FACTORS INFLUENCING THE RETENTION OF EMPLOYEES IN THE IT SERVICES INDUSTRY IN BENGALURU

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MANAGEMENT

BY

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THESIS COMPLETION CERTIFICATE

This is to certify that this research thesis titled "**Factors Influencing The Retention Of Employees In The IT Services Industry In Bengaluru",** submitted by **Nancy Kumari** in partial fulfilment of the requirements for the award of the Degree of Doctor of Philosophy in Management by the ICFAI University Jharkhand, Ranchi is an original work carried out by her under our joint guidance. It is certified that the work has not been submitted anywhere else for the award of any other Degree or Diploma of this or any other University. We also certify that she complied with the Plagiarism Guidelines of the University.

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DECLARATION OF AUTHORSHIP

I declare that this thesis entitled *"**Factors Influencing The Retention Of Employees In The IT Services Industry In Bengaluru**"* submitted by me in partial fulfillment of the requirements for the award of the degree of Doctor of Philosophy of the ICFAI University Jharkhand, Ranchi is my own work. It contains no material previously published or written by another person, nor material which has been accepted for the award of any other degree or diploma of the university or other institute of higher learning, except where due acknowledgment has been made in the text. I further state that I complied with the plagiarism guidelines of the University, while preparing the thesis.

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Executive Summary

Introduction

The fastest growing industry is the Information Technology Industry. The Indian IT industry is growing, although faster and has gained a lot of importance in the global market. The Information Technology industry in India is made up of software industry and the ITES industry. Both of them have added a lot revenue and advantage to the Indian economy. Technology has proven to be quite beneficial for the citizens of the country. With the development of technology in the world, it has become easy and efficient to be connected every time with others. Works or jobs that used to take days to time to be done by the employees of any organization are being done in just a few hours today all because of technology development. With the growth of Indian economy and the development of the technology, ample number of opportunities are available in the marketplace. Competition with the organizations has increased so much that each company needs to have the competitive edge to survive for a longer period of time.

An employee is the most important asset for any organization. So, whether it is Private or Public organization, every organization needs employees to survive in the marketplace. No organization can survive at any cost without its committed and loyal employees. Involving employees in taking critical and important decisions is one way to inculcate the feeling that they are not just a worker for the organization but an important part of the organization. Every employee of an organization is considered as an invincible resource that not only helps the organization to attain their goals but also to prosper in this competitive marketplace. Having Right People at the Right Place is a mantra to be followed by every organization. Retaining the best employees should be a matter of great concern for the companies these days. From a manger's perspective, nothing feels better than having a productive and happy workforce as the manager is responsible and focused on an organization's success.

Organizations are finding employee retention as a big challenge. Attrition is faced by almost every industry. And with information technology attrition is observed to be the maximum. The talented and experienced employees leave the organization not only because of the remuneration or pay, but there are different reasons which force the skilled employees to leave the organization.

Literature Review

India's economy has grown to a great extent which has been accompanied by the information technology growth. The IT industry is growing undoubtedly and the economy is growing along with it. Although there is growth in this industry and this industry is adding a lot to the overall development of the country, it has been observed that the IT industry is facing some challenges within itself said Sengupta and Gupta (2012) in their study. They explored the dimension of attrition by stating some of the factors as the leading factors of attrition in IT industry. The revolution in the technological front has helped the IT industry to grow tremendously. They have become the master and the core of all other business in the marketplace. With the availability of the human resources companies are targeting India to outsource their business. Sengupta and Gupta (2012), due to many personal and professional reasons, the employees of the organizations are leaving the firms in a very short duration. At times the period is so short that the organization finds it difficult to find a new employee in that short period of time. The time and other resources spent on hiring the previous employee and the new employeeare so much that the organization is at a great loss in many aspects. The overall cost added in the whole process is so much that the organization cannot afford this total cost many times in different departments of the organization.

As said by Adhikari (2009), most of the processes of the organizations are outsourced to the other country like India. But the companies are also facing the attrition problem. Since there area lot of opportunities available in India marketplace retaining employees becomes little difficult. The exports of work have increased rapidly, but retaining of the skilled employees is also becoming a big challenge as there are increased opportunities in the market. Organizations are driven by the need fora reduction in the cost and to concentrate on the core activities. The major reason to outsource is to reduce the economy of scale. With the globalization, organizations are forced to work on the retention of their best-skilled employees so as to remain competitive.

According to Anitha (2014), organizations are continuously losing on the skilled employees and are facing a big challenge in retaining these employees. Organizations recruit the most skilled candidates from the market, but they are not capable of retaining these highly skilled employees for a longer period of time. The employees who put their hundred percent have some expectations from the organization as well and the organizations do not satisfy the employees they tend to leave the organization sooner in a very short period of time. If the

managers of the organization are not able to identify the reason why these employees are leaving the organization, then they will never succeed with any of the retention strategies.

Research Objectives

The existing literature helped to frame the objectives. Also, the need to identify the gap that is prevalent in the IT Services Industry helped in identifying the objectives. In order to finalize the objectives the variables which influence the employee behaviour of the IT Services Industry have been considered and examined. Following are the research objectives:

1. To analyze the retention factors influencing the retention of employees in the IT Services Industry in Bengaluru.
2. To analyze the initiatives taken by the organization towards the retention of employees in the IT Services Industry in Bengaluru.
3. To analyze the demographic factors influencing the retention of employees in the IT Services Industry in Bengaluru.
4. To compare the employee and employer perspective towards retention of employees in the IT Services Industry in Bengaluru.

Research Methodology

The different methods used to analyze the Employee and HR dataset were:
1. Descriptive Analysis
2. Reliability Test of Questionnaire
3. Exploratory Factor Analysis
4. Multiple Regression
5. ANOVA for the Retention Factors
6. Descriptive Statistic comparison of the Retention Factors

Research Findings

Quantitative Study

1. Employee – Dataset

ANOVA Test Results

Sl No.	Constructs - Retention Factors	Sig Level	Null Hypothesis - Accepted/Rejected
1	Motivational Factors	0.001	Rejected
2	Primary Hygiene Factors	0.000	Rejected
3	Secondary Hygiene Factors	0.995	Accepted
4	Project Environment Factors	0.000	Rejected
5	Organizational Factors	0.306	Accepted
6	Involvement/Sense of Belongingness	0.000	Rejected
7	Growth & Recognition Factors	0.000	Rejected

Source: Primary Data

Multiple Regression Test Results

Sl No.	Constructs - Retention Factors	List of retention sub-factors on their degree of Influence
1	Motivational Factors	RS 1:Employees feel motivated when the organization cares for their career growth.
		RS 3:Getting opportunities that result to promotion will motivate the employee.
		RS 5:A good and healthy working environment keeps be employees motivated.
		RS 4:It's believed that a sense of Job Security keeps the employee motivated.
		RS 2:Employees will be motivated if the pay scale is according to their experience.
2	Primary Hygiene Factors	RS 30:Organizations implementing Stress Reduction Programs are observing more employee satisfaction.
		RS 29:Providing fringe benefits enable employees to develop strong relationship with other employees and organization.
		RS 26:Providing transport facility reduces the travelling problems and ensures safety of the employees.
		RS 28:Organizations adopting Good Welfare Measures witness less of dissatisfied employees.
		RS 27:Day Care facility helps in increasing the engagement level of working parents.
3	Secondary Hygiene Factors	RS 23:Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction.
		RS 11:Continuous additional training improves and secures employees job.
		RS 18:Encouragement and Financing of higher education reduces the dissatisfaction level of employees.
4	Project Environment Factors	RS 17:Good project environment leads to development of opportunities for new assignments.
		RS 12:Providing flexibility in working hours by the project manager increases employee satisfaction.

		RS 13:Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.
		RS 14:Team Work and opportunities to develop leadership skills will improve the project environment.
		RS 16:Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.
5	Organizational Environment Factors	RS 10:Open communication policy improves the transparency between the employer and the employee.
		RS 15:Organizations implementing shorten feedback loop helps in improvement of employees work.
		RS 20:Allowing employee participation in management decision increases the honesty of the employees.
6	Involvement/Sense of Belongingness Factors	RS 21:Opportunities provide to the employees to develop new skills increases their involvement in the future projects.
		RS 25:Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.
		RS 19:Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.
		RS 24:Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.
		RS 22:Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.
7	Growth & Recognition Factors	RS 7:Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.
		RS 9:Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.
		RS 8:An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.
		RS 6:Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.

Source: Primary Data

2. HR – Dataset

ANOVA Test Results

Sl No.	Constructs - Retention Factors	Sig Value	Null Hypothesis - Accepted/Rejected
1	Incidental Factors	0.037	Rejected
2	Hygiene Factors	0.164	Accepted
3	Secondary Motivational Factors	0.045	Rejected
4	Primary Motivational Factors	0.001	Rejected
5	Quintessential Factors	0.003	Rejected

Source: Primary Data

Multiple Regression Test Results

Sl No.	Constructs - Retention Factors	List of retention sub-factors on their degree of Influence
1	Incidental Factors	RS 9:Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.
		RS12:Providing flexibility in working hours by the project manager increases employee satisfaction.
		RS 20:Allowing employee participation in management decision increases the honesty of the employees.
		RS 18:Encouragement and Financing of higher education reduces the dissatisfaction level of employees.
		RS 22:Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.
		RS 10:Open communication policy improves the transparency between the employer and the employee.
		RS 21:Opportunities provide to the employees to develop new skills increases their involvement in the future projects.
		RS 11:Continuous additional training improves and secures employees job.
2	Hygiene Factors	RS 27:Day Care facility helps in increasing the engagement level of working parents.
		RS 26:Providing transport facility reduces the travelling problems and ensures safety of the employees.
		RS 25:Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.
		RS 29:Providing fringe benefits enable employees to develop strong relationship with other employees and organization.
		RS 28:Organizations adopting Good Welfare Measures witness less of dissatisfied employees.
		RS 30:Organizations implementing Stress Reduction Programs are observing more employee satisfaction.
3	Secondary Motivational Factors	RS 15:Organizations implementing shorten feedback loop helps in improvement of employees work.
		RS 17:Good project environment leads to development of opportunities for new assignments.
		RS 14:Team Work and opportunities to develop leadership skills will improve the project environment.
		RS 16:Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.
		RS 24:Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.
		RS 19:Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.
		RS 13:Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.
		RS 23:Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction
4	Primary Motivational Factors	RS 6:Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the

		organization.
		RS 8:An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.
		RS 5:A good and healthy working environment keeps be employees motivated.
		RS 7:Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.
5	Quintessential Factors	RS 3:Getting opportunities that result to promotion will motivate the employee.
		RS 1:Employees feel motivated when the organization cares for their career growth.
		RS 2:Employees will be motivated if the pay scale is according to their experience.
		RS 4:It's believed that a sense of Job Security keeps the employee motivated.

Source: Primary Data

3. List of factors on the basis of their degree of influence

On the basis of ANOVA test results, List of Factors which "Do Not Influence" the retention of employees

As per Employee respondents	As per HR respondents
RS 23:Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction.	RS 27:Day Care facility helps in increasing the engagement level of working parents.
RS 11:Continuous additional training improves and secures employees job.	RS 26:Providing transport facility reduces the travelling problems and ensures safety of the employees.
RS 18:Encouragement and Financing of higher education reduces the dissatisfaction level of employees.	RS 25:Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.
RS 10:Open communication policy improves the transparency between the employer and the employee.	RS 29:Providing fringe benefits enable employees to develop strong relationship with other employees and organization.
RS 15:Organizations implementing shorten feedback loop helps in improvement of employees work.	RS 28:Organizations adopting Good Welfare Measures witness less of dissatisfied employees.
RS 20:Allowing employee participation in management decision increases the honesty of the employees.	RS 30:Organizations implementing Stress Reduction Programs are observing more employee satisfaction.

Source: Primary Data

Qualitative Study

Focus Group Discussion - Findings

A focus group discussion was conducted among the 8 members of HR's who belonged to different IT Companies. The discussion was about the 30 identified retention factors. The discussion was concluded by categorizing thes factors under three headings:

a) Primary Factors b) Secondary Factors and c) Tertiary Factors.

Sl No.	Primary	Secondary	Tertiary
1	Career Growth	Remuneration	Additional Training
2	Promotion	Job Security	Higher Education
3	Work Environment	Mentoring Programs	New Assignmens
4	Feedback Loop	Open Communication Policy	Policies & Culture
5	Stress Reduction Program	Employee Participation	Performance Appraisal System
6	Transport Facility	Leave Benefits	
7	Day Care Facility	Training & Development	
8	Flexibility in Working hour	Welfare Measures	
9	Cooperative Supervisor	Guidance & Motivation	
10	Respect & fair Treatment	Team Work	
11	Work Life Balance		
12	Recognized Performance		
13	Fringe Benefits		
14	New Skills		
15	Rewards & Incentives		

Source: Primary Data

Research Contributions

This study provides an in-depth information about the various factors that affect the retention rates in the IT Service Industry. The study is limited to analyse only on the retention strategies formulated and implemented by the organizations. Today the role of remuneration in retention is debateable and the study also provided evidence that as per the employees of the IT service industry remuneration does no act as the primary influencing factor.

Significant contribution have been made as the study reveals the areas where the employer needs to focus more on and to consider the influence of the important retention factors, for the industry's overall performance. In additiona to practical implications the present study also contributed to existing literature.

The holistic analysis of this study added to the existing research, by identifying and comparing those retention factors which has more influence towards employee retention. The study confirmed the results of the existing studies that also emphasized on factors like Career

Growth, Remuneration, Promotion, Rewards and Incentives, Job Security, Policies & Culture, Good Welfare Measures, Fringe Benefits, Team Work etc. (e.g. Vignesh and Babu 2014, Herzberg et al. 1999, Kumar and Dhamodharan 2013, Lumley et al. 2011, Goud, P.V. 2014, Vijayasri, G. V. 2013). However, the present study also identified factors like Stress reduction Programs, Flexibility in Working Hours, Healthy Work Environment, Open Communication Policy, Training for different domain, Day-care Facility, Transport Facility, Shorten Feedback Loop, Motivation by immediate Supervisor, Respect and Fair Treatment, Opportunities to develop New Skills, Adequate Leave and Leave Benefits etc. which were not much emphasized in the existing literature and only partly focused items was studied and which was not in the prior studies in the domain of IT Services Industry. Moreover, the study contributed a theoretical model for Employee Retention. The results show that Incidental Factors, Quintessesntial Factors and Motivational Factors have the highest importance. The study conducted separately quantitative and qualitative analysis of the dataset. Eventually, the quantitative analysis of these retention factors has been conducted which has not yet applied in the context before.

Although the employer does consider it to be important. In fact, the study results point that there is no correlation between the remuneration and the duration of stay with the organization. Remuneration acts as a secondary driver for retention of employees. Employees wish to have internal career development and respect and fair treatment from other employees. They wish to develop good corporate social networks. Employees with critical skills and in a work position which they enjoy are proved to be more productive and engaged and they stay for a longer period of time with the organization.

At the same time organizations should take efforts to communicate with the employees when they cannot fulfil all the demands of the employees. Organizations should take efforts to bring most of the retention strategies into practice and but employees are also expected to understand the limitations of the organization. Both the employer and employee should put themselves in each other's shoes and understand the situation. This would definitely help both the parties in solving most of the problems. Every organizationwould face serious manpower issues if they do not have good qualified Human Resource team which focusses on the retention strategies apart from their day to day operational works.

Recommendations

An employer cannot assume that the employees know what they have to do or what the employer is expecting out of them. Orientation programs are mandatory even for the experienced employees. Aspects of history, vision, service, departmental roles, performance expectations etc. should be shared with all the employees and elicited occasionally. Every leader should be in touch with the workforce so as to understand their expectations from the position they hold in the organization. Educational programs related to the interdepartmental work should be conducted for the employees. Lack of respect has been identified as one of the critical issue resulting in employee attrition. Mutual respect does not cost anything to the organization or to human beings and developing a culture for the same will help the organizations retain their employees. Since it is the individual and collective work of employees and smaller team, which bring the overall results for the organization, the employers need to follow the bottom-up approach.

Recommendations from Focus Group Discussion

Based on the focus group discussion following are some recommendations provided by the HR participants of the discussion:

❖ Employers should conduct Stay Interviews to address the attrition issue.

❖ The retention strategies should be assessed and updated annually.

❖ Extra Effort like providing e-cards (with points) to the employees or e-buttons to make employees appreciated can prove to be less costly and easy to use.

❖ Employer should appreciate and acknowledge employees in order to retain and build loyalty among the employees.

❖ Employer should show concern and extend help whenever possible to employees.

❖ Promoting Team Work should be encouraged.

❖ Medium sized organizations should provide work from home facility, more flexible vacation offerings and performance bonus which will lead to employee retention.

❖ Providing compressed work schedules or back-up day care can be an excellent factor to retain the employees.

❖ Employees wish to have social interaction and a rewarding work environment. They desire to receive respect and recognition from managers, and also a challenging position which allows them to learn and move up.

Limitations

To assess the true impact, it would require studying some other crucial factors like location, local labour availability, market demography etc. Also, it has been observed that along with the study on Retention, researchers also study the factors leading to the attrition of the employees. This was never the intent of this study. The study is limited to only those respondents who wished to answer the questionnaire. This study only focused on the factors leading to the retention of employees in the mid-sized and the large sized IT Service Industry. Interviews with HR personnel's was cumbersome, as it was difficult to get appointments and discuss about the retention of employees. The summary message is that the majority of the practices are present theoretically in the majority of organizations, regardless of their employee turnover but they need to be emphasized into action in the order of their importance and effectiveness from employees' point of view.

Scope for Future Research

Based on the above discussions, it can be said that the scope for future research can be the study conducted in different geographic regions like different countries, states, different industries with more variations in the socio-economic profiles, between Indian IT companies and MNC's etc. Future research can take place so as to enrich the research work as over a period of time, factors like employees' awareness and information about the strategies may change. Researchers will be encouraged to create and develop new constructs related to the retention of employees in the IT Service Industry.

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CHAPTER 1
INTRODUCTION

1.1 Overview

The fastest growing industry is the Information Technology Industry. The Indian IT industry is growing, although faster and has gained a lot of equity in the global market. IT industry in India comprises of the software industry and the information technology enabled services industry. Both of them have added a lot of revenue and advantage to the Indian economy. Technology has proven to be quite beneficial for the citizens of the country. With the development of technology in the world, it has become easy and efficient to be connected every time with others. Works or jobs that used to take days to time to be done by the employees of any organization are being done in just a few hours today all because of technology development. With the growth of the Indian economy and the development of the technology, ample number of opportunities are available in the marketplace. Competition with the organizations has increased so much that each company needs to have the competitive edge to survive for a longer period of time.

1.2 India and Information Technology

India has been identified as the as the largest sourcing destination for the Information Technology Industry. The IT Industry contributes a lot towards the social and economic transformation of the country. IT Industry has provided a completely new look to India on the global platform. This industry is accelerating the economic growth of India. India has a unique selling proposition when it comes to IT Industry in the global sourcing market, as the competitiveness in providing the IT services from India is two to three times less than any other country in the world.

A report by the Boston Consulting Group (BCG) and Internet and Mobile Association of India (IAMAI) says "India's internet economy is expected to touch Rs.10 trillion (US$ 161.26 billion) by 2018, accounting for 5 per cent of the country's gross domestic product (GDP). India is providing IT solutions globally. India is one nation that has the most cost competitive technical work force. It is the country that has the largest pool of talented and skilled people across the globe. India has emerged as the most dynamic IT outsourcing hub in the world. Factors like infrastructure, foreign direct investment, IT education, government policies, etc. Contributes towards the success of IT industry in India. There are different advantages, why companies want to outsource or be in India. India has the maximum number of technically sound workforce. In this total workforce maximum of them are under the 30 years of age.

After USA, India is the second largest country in terms of English speaking population. By providing the best quality services, India has become the least costly country to provide outsourced services. Indian firms provide the most customized services across the globe. The Government of India has removed the entry barriers for foreign players after the liberalization of the economy. The FDI policies, infrastructure, tax exemptions, etc. encourages the other countries to enter the Indian market and invest and grow. IT industry is the one that has brought transformation in the economy of India, from the rural based economy to the knowledge based economy.

1.3 Impact of IT Industry on India's Growth
Information Technology industry majorly consists of two categories IT Services and BPO. According to NASSCOM, this industry has provided revenues of US$160 billion in 2017, in which the total export revenue was US$99 billion and domestic revenue was US$48 billion. The total growth observed was about 13%. As per information provided by Wikipedia, India's IT service industry was established first in Mumbai in the year 1967 i.e. after 20 years of India's independence. The globalization and liberalization led to the development of Information Technology at a great speed. India is the second largest exporter of the Information Technology. Around 75% to 80% of the total revenue of this industry is from the export globally. The Indian market targets to provide low-cost solutions in the service business of the global IT.

Although the growth of IT industry was slow downed in the year 2009 but Indian IT industry was still growing steadily. Where the whole world was facing a negative growth, Indian IT industry managed to have a low positive growth. This proves that IT industry in India always witnessed growth for years and years. The Indian IT industry is one of the most successful industries showing a constant growth when compared to the other industries. According to Mc Kinsey, in his report "Perspective 2020: Transform Business, Transform India" stated that revenues of Indian IT industry will touch US$175 Billion by the year 2020. With the growth of the IT industry in the country the opportunities for employment are also growing. According to NASSCOM, Indian IT industry is expected to add 2 lakhs to 4 lakhs of employment in the country.

1.4 Information Technology - Profile

In a recent study by Deb (2014), he stated that ARPANET was introduced by the department of defense of the USA. IT is assisting the whole world to create a paperless work environment. IT industry today is playing a dominant role in almost every sphere of life. It is helping every individual to be connected with others every second of time. In every field information technology is assisting to gain speed and move fast in a fast moving and growing world. In the education world, Information technology is one with the help of which the tutor can teach his or her students from any part of the world. With the help of video conferencing regions following different time zones can be connected.

Today virtual meetings have been made so easy and comfortable all because of Information Technology. This proves how much Information Technology has grown in itself and how much it is helping the other sectors to grow. This is the only industry that has been found to be grown in it and is also adding a lot into the economy of the country. Any type of calculation is always time-consuming and can be incorrect as well, but with the IT in our environment, any amount of calculation can be done with the accurate result. It is very common that a country that has a potential technology will always have competitiveness in the global market. The GDP and the economy of such countries are healthy enough to bare the adverse conditions. Today it has become so easy to store huge amount of data in a very small area and which can be retrieved anytime needed.

Electronic databases are used to store huge volumes of data which can be extracted and transferred to any nook and corner of the world. Accessing information at any point of time has become easy. And this all happened all because of the development is seen in the technology sector. With the development of the technology, the world is also changing from a paper dominated era to a paperless era. Communication has been boosted a lot because of the technology. As Information Technology was first developed for the defense of the country, the major impact of it has been observed in the defense capabilities. IT has a great impact on the intelligence agencies. Government's intelligence agencies are also benefitting from the development of the information technology. And this can be one reason why the government always supports the research and development in the Information Technology field.

1.4.1 Information Technology & Human Resource

People strategy is not about how the employer makes strategies regarding the employees. It is about how the employees are empowering the employees to develop their soft skills. Good people management is one of the most important and challenging skills required to survive in the workplace. Managers are required to get things done for the employees and hence they too have these soft skills which help in managing the employees effectively. Effective people management requires the manager to use their wide range of interpersonal skills to make the employees work together. Leaders, managers and supervisors are expected to undertake their role in line with the organizational expectations and respect for others. Interpersonal skills are considered as the life skills as these skills help any individual to grow personally and professionally in their lives. Soft skills help the individuals to communicate and interact with others in their day to day life. Interpersonal skills not only mean how an individual communicates with others but also about the confidence and the ability to listen and understand others. Today, any organizations, whether they be educational, business, industrial, government, military, service, healthcare etc are made up of people i.e. Women and men.

It is the people who formulate the strategies to help organizations in achieving their specific objectives. People constantly learn new and innovative ideas to transform their organizations. It is the people who make things happen in all organizations. No one can do anything of much value on their own. "People skills are, in short, the various attributes and competencies that allow one to play well with others," says David Parnell, a legal consultant, communication coach and author. When an organization succeeds in managing their employees, they find it easy to manage the performance of the company. If the employees are performing well the organization also performs well among the competitors. "If you want to walk fast, walk alone. If you want to walk far, walk together," said by Ratan Tata. To achieve the targets the organization needs to invest in their most important asset which is their employees.

1.4.2 Major Technology Hubs

According to different researchers and Wikipedia, the IT industry in India is majorly found in the garden city of the country i.e. Bengaluru. Bengaluru accounts for more than 40%, India's global IT Software and Services.

Table 1.1: Major Technology Hub

Position	City	Description
1	Bangalore	Bangalore is known as the Silicon Valley of India and the IT Capital of India. It is considered to be a global information technology hub and it is India's largest exporter both of IT overall and of software. Some of the top Indian IT service providers like Infosys, Wipro, Mindtree and Mphasis are headquartered in Bangalore. It is also the site of the national headquarters of many top international firms like Intel, Texas Instruments, Bosch, Yahoo, Labs, Google India, Microsoft, Facebook, EA, Apple Inc, SanDisk, Harman, Dell, Ericsson, Sabre, Goldman Sachs, HP, Cognizant, Boeing, Wells Fargo, Sony, AT&T, Flipkart, Walmart, Juniper Networks, Inc, CenturyLink, Aricent, Samsung, Oracle, LG, Adobe, JPMorgan, Genpact, Accenture, IBM, Qualcomm, Cisco, L Brand, PayPal, Ebay, Quest, Broadcom, Cerner, EY, Amazon, LinkedIn, BT, and Continental, among others. Bangalore alone accounts for more than 35% of all IT companies present in India and contains close to 5,000 companies, making it India's largest IT contributor.
2	Hyderabad	Hyderabad–known as the HITEC City or Cyberabad – is a major global information technology hub, and the largest Bioinformatics hub in India. Hyderabad has emerged as the second largest city in the country for software exports.
3	Pune	Pune is one of the leading Indian and international IT services and outsourcing exporters.

4	Chennai	The city has a world-class IT infrastructure with dedicated expressway nicknamed as IT expressways, and many other IT parks promoted by both government and private entities.
5	Mumbai	Mumbai is the headquarters of Tata Consultancy Services, India's largest IT company. Other major IT companies based in the city include Datamatics, Patni, L&T Infotech, 3i Infotech, Mastek and Oracle FinServ.
6	National Capital Region	The National Capital Region includes Delhi, Gurgaon and Noida, which are clusters of software development with offices of many Multi-National Corporations.
7	Others	Andhra Pradesh which includes Vijayawada, Kakinada, Visakhapatnam, and Tirupati

Source: wikipedia.org

1.4.3 Information Technology Industry –Major Categories
Figure 1.1: IT Industry Division
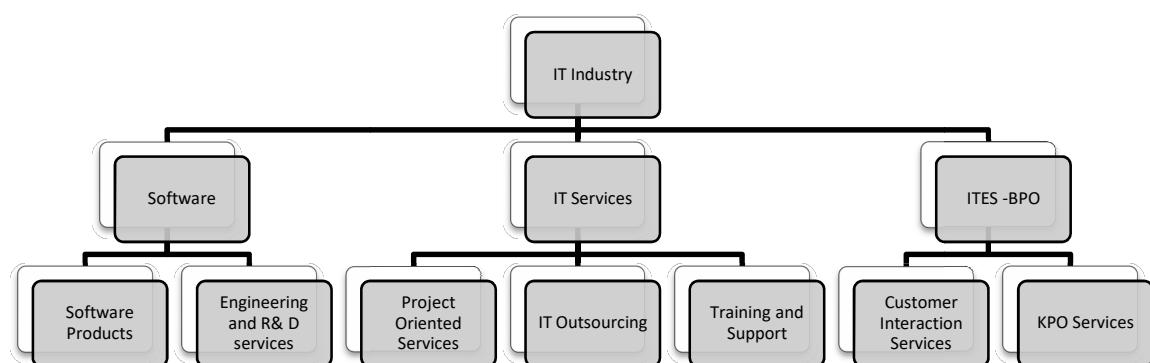
Source: NASSCOM, D&B Industry Research Service

1.5 Employee Retention

An employee is the most important asset for any organization. So, whether it is a Private or Public organization, every organization needs employees to survive in the marketplace. No organization can survive at any cost without its committed and loyal employees. Involving employees in taking critical and important decisions is one way to make the employees feel that they are not just a worker for the organization but an important part of the organization. "Our assets walk out of the door each evening. We have to make sure that they come back the next morning," said by Narayana Murthy.

Each and every employee of an organization is considered as an invincible resource that not only helps the organization to attain their goals but also to prosper in this competitive marketplace. Having Right People at the Right Place is a mantra to be followed by every organization. Retaining the best employees should be a matter of great concern for the companies these days. From a manger's perspective, nothing feels better than having a productive and happy workforce as the manager is responsible and focused on an organization's success.

As said by David Sirota that "You can't expect people to be committed, to be loyal to an organization, to be engaged in an organization, or to want to stay in an organization if the company doesn't care about them." In the industrial age, the HR was responsible for people management. Recruitment was similar to purchasing. They used to treat everyone equal and development use to happen only in training sessions. In this fast-moving world, it's the need of the hour that managers should be responsible for empowering their talent pools. Recruiting is like marketing in this age. The development is done through stretch jobs, mentoring and coaching. To strengthen the workforce, employers invest differently in different employees. It has been proved by studies that High Levels of Employee Satisfaction & Retention are associated with Greater Customer Satisfaction.

Retaining good workers is critical to the software industry. Literature and best practices indicate that if employers treat their employees as valued contributors, the employees will stay till the end. Companies train their managers, offer competitive compensation plans, and increase benefits to secure their employee loyalty. Despite these efforts, many organizations experience a shortage of employees and high turnover rates. To attract the best talent an organization needs to be viewed as the "best place to work." A high employee-retention rate

implies that the organization is the employer of choice. Hiring knowledgeable people for the job is essential for an employer. Employee recruitment and retention are one of the major issues facing the IT Sector. But retention is even more important than hiring. There is no end of opportunities for a talented person. There is an ample number of choices around employees. In olden day's salary was all that matters, but today it's just one of the components. Some of the other elements are like work environment, relationship, freedom to work etc.

Figure 1.2: Factors affecting Employee Retention
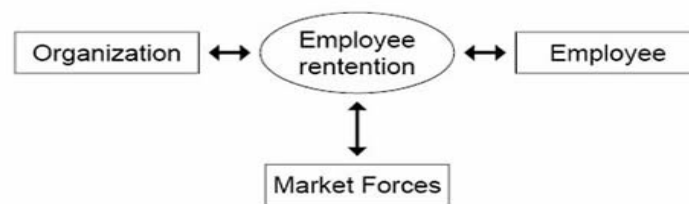
Source: Conceptual Model Proposed by Researcher

There are many factors on which employee retention is depended and identifying this factor at the right time and implementing it right is much more crucial. As rightly said that every story has 2 sides, the same way the other side of employee retention is employee turnover, which means the total number of employees parting every year with the organization. It can be voluntary leaving the organization or Involuntary parting with the organization. There are different policies that encourage the employees to stay with their organization for a longer period of time. When a new employee joins the organization, a lot of time and money is invested in training the employee as per the organizational culture and behaviour. Retaining employees does not mean that the organization should or need to retain each and every employee rather it means to retain those employees who have proved to be the best employees for the organization, for example, employees who are good performers, loyal to the organization.

1.6 Top 15 Retention Drivers
Figure 1.3: Top 15 Retention Drivers

Retention Items	%
1. Exciting work & challenge	48.4
2. **Career Growth, Learning & Development**	**42.6**
3. Working with great people & relationships	41.8
4. Fair pay	31.8
5. Supportive management/great boss	25.1
6. Being recognized, valued & respected	23.0
7. Benefits	22.0
8. Meaningful work, making a difference & contribution	17.0
9. Pride in organization, its mission & product	16.5
10. Great work environment / culture	16.0
11. Flexibility	13.6
12. Autonomy, creativity and a sense of control	12.6
13. Job security & stability	10.5
14. Location	10.3
15. Diverse, changing work assignments	7.7

Source: Career Systems International, 2010

Hiring a top-quality workforce is an important task, but is essential to frame the retention strategies in such a way that they stay with the organization for a longer period of time. The current attrition rate makes it necessary to understand the need of having the good and effective manpower in the organization.

People working for an organization are precious and valuable to it as they are the one who brings fame to the organization and makes it capable to stand in such a competitive environment. Managing employees is crucial to success. People management is done only by the senior level management employees. An open, transparent and respectful communication between the managers and the employees are one of the important reasons for the organization to survive and thrive in a tough and competitive market. The good performance of the employees must be recognized and there should be ways for identifying where and how these performances can be improved without affecting the employer-employee relationship.

1.7 Attrition – A Big Challenge
Talented people leave, dead wood doesn't. Today employee attrition is one of the major challenges faced by many of the MNC's. Employee retention is crucial and is possible only if the organizations have an uncompromising retention policy and stimulating responsible activities. Earlier day retention was not stressed that much, companies used to follow only a few of the retention policies to retain the employees, but today employee's hail from different background and culture, from different parts of the country. An organization has thousands of

employees working under the same roof finds it's difficult to understand each employee's lifestyle and need. But with this fast-moving world, it becomes necessary to understand the emerging issues of employee retention. Every organization follows and has retention strategies formulated for the employees, but how effective the implementations of these strategies are needs analysed very often. One best way to retain the best employees to customize the retention policies. An organization needs to understand the intrinsic motivators for each individual. The most effective manpower must be retained and so the Retention strategy should form a part of the overall strategy formulated in the organization.

Employee retention refers to policies and practices companies use to prevent valuable employees from leaving their jobs. How to retain valuable employees is one of the biggest problems that plague companies in the competitive marketplace. Not too long ago, companies accepted the "revolving door policy" as part of doing business and were quick to fill a vacant job with another eager candidate. In order to create a successful company, employers should consider as many options as possible when it comes to retaining employees, while at the same time securing their trust and loyalty so they have less of a desire to live in the future.

1.7.1 Attrition on the rise in IT firms

Reducing employee turnover is a strategic and vital issue. It is well known by an employer that it takes a considerable amount of time and resource to hire a workforce and later replacing them with new ones causes a huge loss of money, productivity, time etc. to the organization. According to Get Les Mckeown's employee retention is defined as "effective employee retention is a systematic effort by employers to create and foster an environment that encourages current employees to remain employed by having policies and practices in place that address their diverse needs.

Figure 1.4: Attrition Rate
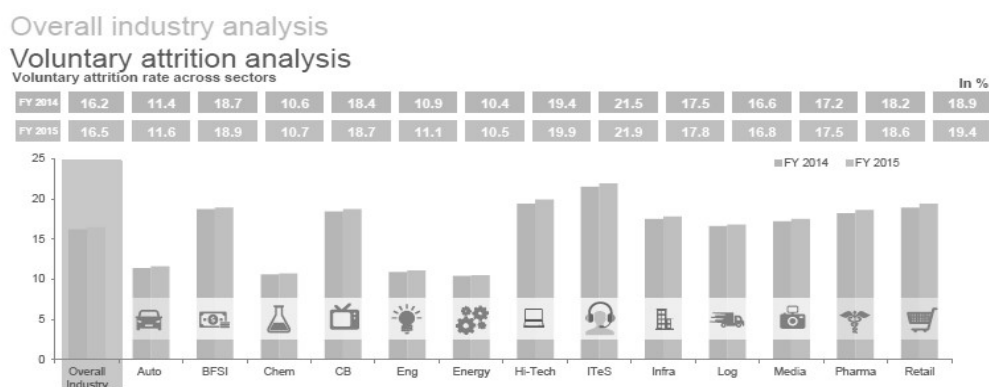
Source: Deloitte Touche Tohmatsu India Pvt Ltd. 2015 report

Organizations are finding employee retention as a big challenge. Attrition is faced by almost every industry. And with information technology attrition is observed to be the maximum. The talented and experienced employees leave the organization not only because of the remuneration or pay, but there are different reasons which force the skilled employees to leave the organization.

There is no dearth of opportunities in the market and the employees are aware of this so they find it easy to leave the organization within a short period when certain things do not work as per their expectations. The expectations are at both ends i.e. both the employer and the employee expect from each other.

Figure 1.5 Attrition Trends

Source: Deloitte Touche Tohmatsu India Pvt Ltd. 2015 report

When the organization fails to fulfill its promises, the employee starts developing dissatisfaction within them. This dissatisfaction and stress influence the decision of the employee to stay with the organization for a longer period of time.

1.8 Problem Statement

In today's scenario organizations take a proactive measure to formulate the retention strategies. Employee Retention Strategies helps organizations provide effective employee communication to improve commitment and enhance workforce support for key corporate initiatives. Organizations attempt towards building up of the work environment, focusing on employees, their morale, motivation, satisfaction and ability and willingness to be highly productive but still the attrition rate is quite high. Every organization has almost similar retention policies and strategies, but the influence of these retention factors implied by the employer differs from organization to organization. Thus, it is very essential or crucial to

understand and identify the most influencing retention factors, according to the expectations of the employees.

1.9 Relevance of Topic

Retaining good workers is critical to any organization, be it public or private organizations. From the literature and the best practices, it has been found that employers treat their employees as valued contributors. Organizations train their managers, offer competitive compensation plans, and increase their benefits in order to secure their employee's loyalty towards the organization. Despite these efforts, many organizations experience a shortage of employees and high turnover rates. The success of any organization depends largely on the workforce i.e. the employees. Employees are considered as the backbone of the organization. Atanu Adhikari in his Factors Affecting Employee Attrition has addressed only specific problems related to the environmental analysis of challenges, growth and opportunities, the problem of attrition, the HRM system, issues of job stress, employee satisfaction, individual performance etc. This research is undertaken to identify some of major the dissatisfaction factors they face in the organization and for what reason they prefer to change their jobs. At the same time, the employees should also be satisfied with what the employer has invested or is going to invest in him/her for his/her career development. And this could not happen with the same strategies. Even the strategies need to be changed. Thus, this study can be helpful in knowing the attitude and behaviour of the employees working with the organization. This would help to know why an employee wants to leave the organization and which factors become the reasons of his/her leaving the organization. Strategies should be such that it builds and sustain a long relationship with the employees. The employer should offer a challenging, interesting and meaningful work.

1.10 Summary

This very first chapter briefs about the Information Technology Industry and it's important in our country. It details about how IT Industry has helped India create a position on the global map. This chapter talks about the importance and future of the Technology and the IT industry. With the importance of the IT industry, this chapter also outlines the criticality and importance of Employee Retention and how the organizations are finding it as a challenge in today's scenario. The major IT hubs have been discussed and the major categories of this Industry. The chapter ends with a brief discussion about what the problem that was identified to conduct this study and what is the relevance of this particular research.

CHAPTER 2
LITERATURE REVIEW

2.1. Overview

This chapter of the thesis briefs about the importance of human resource of any organization. This chapter explains the need for retaining of the best-skilled employees. The organizations are facing a big-time challenge in retaining their employees. This chapter states how investment in human capital can prove to be beneficial in order to survive and thrive in the competitive marketplace. The second part of the chapter briefly explains the gist of existing relevant literature surveyed that provides the base to identify gaps and design the research framework.

2.2 Background

To develop a thorough understanding of the conceptual constructs and empirical research for the present study, an extensive review of the literature was undertaken. This has not only helped in identification of the gaps in the existing body of knowledge but has also enabled to establish a relationship of the present study with what already exists. According to Pettman (1975), it was stated that if timely and proper measures are taken by the organizations, some of the voluntary turnover in the Organization can be prevented. The reasons for employee turnover may vary from external environmental factors such as the economy that influence the business that in turn affects the employment levels to Organizational variables such as type of industry, occupational category, Organization size, payment, supervisory level, location, selection process, work environment, work assignments, benefits, promotions etc.

Kulshreshtha and Kumar (2005), stated that the employers are realizing that there are many variables that determine an employee's stay at a company. They are not motivated by hygiene factors like salaries alone, but they look for other softer rewards like a challenging job, clarity of work, catering to training needs, etc. In their work, they found that employees who perform better and are intelligent enough to have more external employment opportunities available compared to average or poor performance employees and thus they are more likely to leave.

2.3 Attrition in Information Technology Industry

India's economy has grown to a great extent which has been accompanied by the information technology growth. The IT industry is growing undoubtedly and the economy is growing along with it. Although there is growth in this industry and this industry is adding a lot to the overall development of the country, it has been observed that the IT industry is facing some

challenges within itself said Sengupta and Gupta (2012) in their study. They explored the dimension of attrition by stating some of the factors as the leading factors of attrition in IT industry. The revolution in the technological front has helped the IT industry to grow tremendously. They have become the master and the core of all other business in the marketplace. With the availability of the human resources, companies are targeting India to outsource their business. Sengupta and Gupta (2012), due to many personal and professional reasons, the employees of the organizations are leaving the firms in a very short duration. At times the period is so short that the organization finds it difficult to find a new employee in that short period of time. The time and other resources spent on hiring the previous employee and the new employee are so much that the organization is at a great loss in many aspects. The overall cost added in the whole process is so much that the organization cannot afford this total cost many times in different departments of the organization.

As said by Adhikari (2009), most of the processes of the organizations are outsourced to the other country like India. But the companies are also facing the attrition problem. Since there area immence opportunities available in the Indian market, retaining employees becomes difficult. The exports of work have increased rapidly, but retaining of the skilled employees is also becoming a big challenge as there are increased opportunities in the market. Organizations are driven by the need fora reduction in the cost and to concentrate on the core activities. The major reason to outsource is to reduce the economy of scale. With the globalization, organizations are forced to work on the retention of their best-skilled employees so as to remain competitive.

According to Sherman et al. (2006), Organizations are aware of the fact that if they want to be in the competition, they need to have that kind of people who can bring in more and more innovative ideas of developing new products and services. So as to have a long-term relationship with the customers the organizations need to retain the employees who have served those customers. Attrition is becoming a big issue on the other hand. According to Das and Baruah (2013), stated the cost should be considered as a crucial matter to work on in a long run. Organizations are facing challenges like the shortage of the competent managers in the middle and senior level and so there is a high rate of attrition observed in the organization. To retain the skilled employees a very competent manager with high convincing skill is required. As it is known that the employees spend a maximum of their time interacting with their managers in the company, thus an effective manager can always

influence the decision of the employee to leave the organization. Anjali and Anand (2015), said that a loyal manager may have a team of loyal employees. It has noticed that the entry-level employees i.e. The fresher or younger employees are the ones who are less patient and are influenced easily to change any of their decisions. Some of the factors like infrastructure, cultural differences, language etc. Become a reason for the fresher to leave or to stay with the organization. With the increase in the availability of the opportunities in the market, the attrition rate is increasing and increasing.

According to Aguenza and Som (2012), employees are not scared of being sacked from the organization as there are many opportunities available outside the organization. And for the employees who are well educated and have good quality and experience really don't care about the organization. Employees know that there is a lot of availability of the job opportunity in the market and so they are always ready to take risks. The early days taking a risk on the job were not considered as a good decision or human behaviour because there was less number of job opportunities, but with the liberalization and globalization these days the employees are ready to take a risk anytime in their career (Anitha, 2014). As the technology is advancing the human resource of the organization is becoming very unpredictable. On an average, the attrition rate is between 15% to 30%. NASSCOM in one of their report stated that there will be a shortage of employees in the near future as the employees are tending towards leaving the organization.

Allen and Meyer (1990), said that due to a high level of stress and lack of opportunities for growth, the employees are leaving the organization at a very high speed. With the advancement of the world and the technology, human beings are losing out on the mental peace and satisfaction. Everyone is running in the race to grow and develop in a very short period of time, which is actually bringing in a lot of stress and discomfort. With the increase in the competition within the organization each and every employee works hard and smart to impress the superior which will in turn give promotion and recognition to the employees. But the employees do forget that in the rush of attaining this in the organization they are actually inviting restlessness and stress in their daily routine which will harm their health after a period of time. Attrition is identified as the cycle of failure because it involves a chain of consequences starting with the dissatisfaction of the employees and ending with the leasing of the organization and organizations insufficiency (Arthur et al., 2006). This in turn leads to degradation of the service quality and loss of the loyal customers. And the major loss in

attrition is the damage on the reputation of the organization in the market and also the loss of productivity and profitability. The major reasons cited were high-stress level, monotonous work, demand and supply disparity, lack of career growth, a complete change in lifestyle, the mismatch of the job etc. that brings attrition to the organization.

Avanesh (2011), in their study found that though companies are working on these areas, but there is something that is being missed every time because of which attrition is witnessed by the organizations. From so many literature available it can be said that attrition is a big-time problem for a maximum of the organizations. In IT industry the BPO division is the one which is facing the attrition of employees to a high degree. The main reason why the BPO industry faces so many of attrition is because of the monotonous job and the availability of the less skilled employees. BPO's hire people who have less quality and follows the same old process and function which becomes very monotonous for the employees.

In their research work Chordiya (2010), stated that the reason why BPO's hire less skilled people is because their centers are very large and they need to process a large quantity of information. Because of the high volumes, it is always suggested to a number of employees than to have fewer employees who are more skilled. The Indian BPO job is very monotonous and the same process is followed almost every company, BPO because of which the employees do not find it exciting and satisfying to work for a BPO. It has observed that the BPO's have more of fresher working for them. Career growth and remuneration is also at stake for those who work for BPO's. Thus, maximum attrition is observed at the BPO division of the organization.

This is the trend found in this industry, but these days not only the ITES department, but also the software department of the organizations are facing attrition. Since less skilled people are required for the BPO jobs people are not ready to compromise on their educational qualification and work for the BPO's. According to Agrawal (2004), Education becomes important day by day and every individual are being educated hence the number of people for these types are in shortage and the organizations are facing high attrition rate. After a good amount of experience, the employees move out of BPO and acquire a decent and less monotonous job with probably higher pay as well (Arora et al., 2001). Due to high attrition rate, the cost of leaving the organization and hiring a new employee is very high and bearing this cost every now and then is very unprofitable for the organizations. Looking out for the

right person at the right time and getting that person on board and then to sustain that employee for a longer period of time is becoming tough these days.

According to Budhwar et al. (2006), even after offering the best pay package, at times it has been observed that the candidates do not join the organizations. At times it may happen that the candidate accepts the offer and then on the day of joining may decline the offer because of the competitive organization may have offered more than the previous organization. These unpredictable declines in offers also lead to a great loss to the organization. A huge amount of time and cost is involved in the recruitment and selection of any candidate and these unpredictable declines create a big problem and challenges for the HR personnels. Last minute declines of the candidates increase the trouble of the HR personnel. Performance appraisal and manpower allocation are also one of the factors for the attrition of the employees. If the organization fails in allocating the absolute number of employees to the right department or team then it may become unfair to the employees.

Proper allocation of the employees will always lessen the workload on one person and a proper distribution of work-load happens. Bhatnagar (2007), in their study found that the work-load if not distributed properly may lead to the creation of the dissatisfaction in the employees. Hence this is important to understand and note that manpower allocation always impacts the retention of the employees. The employees do not get the feeling of dissatisfaction and will stay for a longer period of time (Anjali and Anand, 2015). Employees these days leave the organization because of the dissatisfaction which develops in the company due to working for longer period of time without any motivation and promotion. Lots of work allocated to one employee continuously leads the increase of the frustration in the employees. Workload allocation helps in reducing the stress on the employees. The employees are demotivated when the workload is more on any one of the employees.

Ghosh and Sahney (2011), found that attrition has a terrible effect on the organizations. The voluntary attrition of the desirable employees cannot be avoided by the organizations. The decision of the employee to leave the organization becomes the antecedent of the attrition that is happening in the organization. The replacement costs are too high for the organizations. Intend to leave the organization of the employees makes the organizations predict the rate of turnover in the future (Sherman et al., 2006). This impacts the well-being of the organization. The unplanned exits of the employees increase the cost for the company in various ways.

Therefore, it is very important to overcome the attrition rate in this industry. Employees develop skills and leave the organization at a great loss.

Allen and Griffeth (2001), found that the more people leave the organization the more the organization drains out in different resources. Many researchers have worked on the reasons or factors why employees are leaving the organization and have stated that the reasons differ with the individuals. But the organizations need to identify and work on these reasons when they are being highlighted by the researchers. Organizations know the major reasons, but they at times fails to correct the errors caused (Ghosh and Sahney, 2011). This leads to the development of stress and frustration among the employees and they leave the organization soon. To stop or control the attrition in the organizations it is important to stop the development of stress within the employees. The organizations cannot stop the attrition, but yes can off course control the attrition. Organizations need to look into the welfare of the employees to retain them for a longer period of time.

Boswell et al. (2005), in their study, found that most of the researchers have addressed only a few environmental problems like career growth, opportunities, challenges, individual performance etc. As the reasons for attrition, but they have not studied and identified many other reasons. Some researchers have put forward a plethora of reasons why an employee leaves the organization and do not show their loyalty towards the organization. Researchers have studied in smaller groups and on broader groups about the reasons why employees leave the organization, but still, the organizations find it very challenging and difficult to retain their best-skilled employees. Many models on the employee turnover have been proposed to understand the pattern and factors that lead to the attrition of employees. At times, attrition is beneficial for some organizations but not always. Attrition that brings in some benefits or cost saving for the organization is bearable for the organization. But those that are actually very costly need the HR personnels attention to control it.

2.4 Retention in Information Technology Industry

All over the world, retaining skilled employees is a big concern in almost every industry. Managers are facing an increasingly high rate of attrition in the organization. The business environment is becoming more competitive and they keep making skilled employees as their competitive edge. Employee retention is important as this helps in sustaining the environment. Employee retention is important for organizational growth. Recent studies have

proved that employee retention of the highly skilled employees is becoming a difficult task for the management of the organization. Employees of the IT industry are being attracted by the other organizations in the market. The rival companies are ready to attract and employ the employees of the other organizations. The competitive organization offers better package and policies to attract the best-skilled employees.

According to Anitha (2014), organizations are continuously losing on the skilled employees and are facing a big challenge in retaining these employees. Organizations recruit the most skilled candidates from the market, but they are not capable of retaining these highly skilled employees for a longer period of time. The employees who put their hundred percent have some expectations from the organization as well and the organizations do not satisfy the employees they tend to leave the organization sooner in a very short period of time. If the managers of the organization are not able to identify the reason why these employees are leaving the organization, then they will never succeed with any of the retention strategies.

Das and Baruah (2013), stated that a set of appropriate retention strategies need to be used in order to retain the skilled employees. Employees need to be treated as the differentiating assets who are profitable always and act as the non-depreciating asset of the company. Skilled employees are that asset whose rewards organizations reap every time. Role of employee retention is important for each and every organization. Adopting to the retention strategies makes a path for the organizations to sustain in the competitive environment. Various models have proven to be beneficial for the organization to survive in the market. Researchers have linked employee turnover with the recruitment sources (Anitha, 2014). They pay less attention towards the retention of the skilled employees. Employees run the organization but at times the organizations forget to treat them well.

Boswell et al. (2005), said in her study that the employee turnover occurs when the employee leaves the organization and that vacant position needs to be filled with the equal or similar capable candidate. Replacing the existing employees is costly and also has a destructive impact on the organization. Thus, the management should work on the reduction of the movement of the employees from the organization, particularly those employees who are crucial for the operation of the organization (Sherman et al., 2006). Retention is a voluntary action by the organization so as to retain the employees for a longer period of time. Loss of employees has an adverse effect on the productivity and service of the organization.

Retention of high performing employees is attracted and employed by the organizations (Budhwar et al., 2006). But it may happen that the employee will leave the organization as the other rival companies will hire the employee.

Strauss et al. (2001), investigated that a frequent change in the management system is required by the organization. Management needs to frame the retention strategies so as to retain the essential employees. Functional turnover is helpful for the organization where the best performers stay with the organization and the bad performers leaves the organization. Loss of business and customer relationship is witnessed by the organizations when the employees leave the organization. With the loss of employees, the productivity of the company is hit badly and hence the retention of the valuable employees is required. Formation of the effective retention strategies is important to sustain in the market. It's the employees that give a competitive edge to every organization. If employees of the organization leave there is a huge loss of innovation, delayed service, degenerated productivity etc. faced by the organization.

According to Beulen (2009), even the most ambitious organizations are facing the challenge to retain their employees. This is actually making the organizations to work on their retention strategies and put efforts to retain the skilled and the high performing employees. The employees are the ones who bring in revenue to the organizations. In this technology freak world, the organizations, though have updated themselves with the latest technology, but still, they are facing a big challenge of human capital. Managing human resource is becoming tough and critical these days (Clarke, 2001). The management is not able to control or decrease the attrition rate in the IT industry.

Strauss et al. (2001), found that the opportunities in the market are increasing every day and the employees are fearless of about losing their jobs. Before the organizations lay off the employees, the employees themselves leave the organization if they are not satisfied with the job. Some of the major reasons why employees leave the organization or hiring practices, managerial style, lack of recognition, compensation system, lack of job security, inadequate training and development etc. There are both intrinsic and extrinsic factors that motivate an employee to stay with the organization (Chafetz et al., 2009). These factors help the managers to retain the employees. However, the managers have failed to identify and use these variables to retain the employees. Attrition is not only destructive but also very costly.

There is a direct and indirect cost involved in recruiting a new employee. When a productive employee leaves the organization, the social capital loss is faced by the organization.

In his study, Avanesh (2011), stated that the organizations should encourage the employees to stay with the organization. Retention is a process which encourages the employees to remain with the organization for a maximum period of time. Organizations want the employees to stay with them maximum till the project in which they are working comes to the completion. But this should not be the process the organization should try to retain the employees for a longer period of time and not only for the completion of the project. Employee retention is the process in which various policies and practices are used to make the employees stay for a longer period of time. Shortage of skilled employees is some of the issues that have a major impact on the workplace.

Due to work intensification, the employees are becoming more and more stressed. Most of the employees describe their work as extremely stressful. Employees have a lot of expectation from the employers regarding having a stronger leadership quality in the managers. The managers are the one who can work on the retention of the employees. Employers are working on the retention of employees, but still, they fail to do so as the strategies used by the employers are not appropriately implemented. The employees remain unaware of the strategies that the organization formulates for them so as to provide some benefits (Bhatnagar, 2007). The HR personnel says that the organizations are taking steps to mitigate the loss of talent in the firm. Open positions which are very critical to fill leave a great impact on the image and reputation of the organization. The employer needs to empower their employees before there is work overload and the employees reach the saturation level or face a breakdown. Because of the stress, the employees are losing out on their skills. Development of skills does not happen in any of the stressed employees. Hence, more of stress is leading to the shortage of the skilled employees.

According to Deery (2008), the relationship between employer and the employees are undergoing a great change. This drastic change is having a great impact on the attraction, motivation and retention of talented employees. Organizations need to become more flexible to increase their productivity. Flexibility towards the employees helps the organization to retain their best-skilled employees. Attrition is becoming the result of the reduced job security in the organization. Employees do not feel secure when the attrition rate is quite

high. A fear in mind comes regarding the job security in every employee's mind. Talented employees have competencies that are critical to the organization so as to sustain the competitive market. But these days it is difficult to retain the employees as they give more importance to their career path than loyalty towards the organization.

In his study, Bernhart (2006), stated that the retention management has become a popular concept these days. It is a set of HR practices that help and assist in retaining the skilled employees. The contemporary management style of managing and retaining the employees needs to be changed or updated. The management cannot use the same old style to retain the talented employees. With the change of the era, the management style should also be changed. Employment is not a deal these days. Formulating and implementing a good set of retention strategies is important (Strauss et al., 2001). Also, it is important the organization succeeds in creating and developing the sense of loyalty and commitment to the employees by providing them with what was promised to them by the organization. Retention management induces the process of addressing the factors that are important to be considered, but also the strategies currently being used to reduce voluntary employee turnover.

De and Dutta (2007), said that retention strategies are useful and competent only when they are according to the value of the employee. The effectiveness of the retention strategies is completely dependent on how the employees perceive these strategies as useful. The benefits of the strategies used should be felt by the employees as it can always erase the thought of quitting the organization because of any small reason. The HR personnel's need to figure out the reasons of employee turnover and need to work out the HR policies in that way so as to retain the talented pool in the organization (Dockel et al., 2006). These policies are often called as retention strategies. Retention management is basically about retaining those employees who have the ability and endurance to survive in the adverse conditions and who can face the challenges of market demands for a pretty long period of time when compared with the competitors.

According to Kulshreshtha and Kumar (2005), many academic researchers have proposed models for the retention of the employees and to control the attrition rate. There are many books that outline the strategies to retain the employees for a longer period of time. Retention factors like a good pay package, job enrichment, career development, employee benefits are some of the factors which are allowing the managers to retain the skilled employees Dutta

and Banerjee (2014). Work-life balance is one of the important retention factors used these days. But sometimes the definition of Work-life balance is different in both the employer and employee context. Employees work more when they feel that the organization will do something good for them. They show their loyalty to the employer by staying with the firm for a longer period of time.

In his study, Cottrell (2012), found that a psychological contract needs to be signed between the employee and the employer. Both employer and the employee evaluate each other and show their loyalty to each other. If this psychological contract which is signed between the employer and the employee is breached then the employee is more likely to leave the organization or the employer may ask the employee to leave the organization. Employees are very pessimistic towards the employer when it comes about the promises made by the employer so as to retain the employees. Majorly it has been found that the organizations fail to keep up with their psychological contract with the employees because of which employees leave the organization and join the competitor. This is not only the loss of the human resource, but also on the internal information which the employee carries with them.

According to Das and Baruah (2013), if an employer violates their promises regarding the career growth, compensation, promotion etc. Is when the employee starts developing the stress in their work. The performance goes down and the employees take less care about the productivity of the organization. This is when the employees feel that the promises made by the organizations will not be fulfilled by the employer and they may be chances that they will not be helped and supported when they will be in need. Eskildsen and Nussler (2000), studied that the employee thinks over the employment with the current employer to be continued or to look for some other opportunities. Thus, in such cases, it's the employer at fault and becomes the reason for their skilled employees to leave them early. The employer should either not make those promises or if made should live up to it. Employees these days also consider a lot of factors before joining any organization which should be identified and well-studied by the employer.

2.5 Factors associated with Employee Retention
Employee turnover is a much-studied phenomenon. There is a vast literature on the causes of voluntary employee turnover dating back to the 1950's. By developing multivariate models that combine a number of factors contributing to turnover and empirically testing the models,

researchers have sought to predict why individuals leave organizations. A recent study of turnover by Kulshreshtha and Kumar (2005), confirmed the view that motivation for a job change is multidimensional and that no one factor will explain it. Jones (2012), examined that greater employee morale may lead to increased retention and fewer turnovers. Understanding the significance of morale may be an important consideration in the current disparity between turnover rates as compared to other industries (Sandhya and Kumar, 2011). It has been suggested that leaders use a spiritually-based management approach to assist with the challenges of turnover and employee dissatisfaction. Spiritually-based management does not refer specifically to any said religion or the use of spiritual elements practiced in the workplace.

According to Gering and Conner (2002), a spiritually-based management approach addresses not only meeting the needs of the organization but also the employees. The spiritually-based management approach to leading a team emphasizes key parts of the human experience that impact employee perception and productivity. Arthur et al. (2006), stated in their work found that employees who perform better and are intelligent enough to have more external employment opportunities available compared to average or poor performance employees and thus they are more likely to leave.

2.5.1 Motivation

Jones (2012), in his study, stated that if the morale of the employees is high the employees will stay with the organization. Morale is one of the significant factors to retain the employees. It helps in removing the disparity towards turnover rates. At times managers start a spiritual based management to retain the talented pool. The challenges of employee turnover and dissatisfaction need to be addressed through spiritual management (Pare et al., 2001). Spiritual management does not mean that it includes or considers any kind of religion or any spiritual element to be practiced in the workplace. Spiritually-based management approach has a great impact on productivity. The key aspects of the spiritually based management include caring, hope, kindness, love, optimism, personal aspirations, goals, values, and ethics.

It has been found that spiritually-based organizations always try to develop an environment where employees enjoy the work environment, are energized by job responsibilities and the

work environment (Manjunath et al., 2012). This also helps the employers to develop such a work environment that gives personal meaning and purpose. There is need of good people in the organization and hence there is a need of having good retention policies. Retention basically refers to those efforts made by the employer to retain the current employees (Vignesh and Babu, 2014). Also, to create an environment that encourages the employees to remain with the organizations. Instead of addressing the diverse needs individually, the organization should frame the retention strategies such a way that it serves each employee needs when required. Replacement costs usually are 2.5 times the salary of the individual.

According to DeMers (2002), Companies are facing problems in retaining employees as hiring knowledgeable people is essential for any employer. Employee Retention has become an essential job for all the industries. HR's in conjunction with the top management work hard to frame the retention strategies. Organizations embarking on talent management need to review their current HR practices. Human resources play a significant role in reaching organizational effectiveness and performance. If a person is not satisfied with the job he is doing, he may switch over to some other more suitable job. In today's environment, it becomes very important for organizations to retain their employees. A company that provides flexible and challenging work environment to their employees have been seen to survive in a competitive marketplace (Herman, 1999). Employee Recognition and Reward have been proved to be one of the important factors in retaining the employees. As the organization's expectations are increasing, the employee's expectations also increase at all levels in the organization (Malhotra and Gautam, 2016).

The increasing attrition rate is one of the serious problems for the organizations. A good retention policy leads to less operational problems, more of productivity and high-cost saving for the organization. Employees should maintain the confidentiality of the valuable information. At times it so happens that employees while joining the organization signs all the documents that have important information, but the employees don't read it carefully so it becomes a job of the HR to let that critical information to be known to each employee by highlighting the necessary information. Jeen (2014), sited that turnover is an individual choice and is completely dependent on the psychological behaviour of the employees. It is completely dependent on the employees, whether he/she wants to leave or stay with the organization and it is said to be a behavioural implication of the retention or attrition of the

employees. The degree of likelihood towards the organization decides whether the employee will leave or stay with the organization.

2.5.2 Career Development

Amaram (2005), investigated; leaving the organization is a mental decision of the employees. Turnover is a psychological outcome of the intention to quit or to remain with the firm. When the labour market is volatile, it has been observed that the retention of the best employees is done by the companies. With high demand in the labour market retention becomes an important strategy in order to survive in the competitive marketplace. There are two types of cost, direct and indirect cost of the uncontrolled labour turnover, which, if not considered can create a huge loss for the organizations. Hokanson et al. (2011), in his study, has shown the importance of some organizational characteristics (internal career opportunities, size, organizational climate etc.) and environmental variables (available employment alternatives, economic and market conditions, etc.) which highly affect the turnover rates. A company's reputation also helps a lot in retaining the best employees of the organization.

Along with which employee satisfaction is the second essential determinant that can control a lot of attrition in any firm. Where one side employee satisfaction can lead to retention likewise job dissatisfaction may lead to quitting of the job, as employee satisfaction and dissatisfaction have received so much attention that it actually helps in predicting the attrition and retention of the employees. Organizations should come out with creative and innovative in order to make employees feel loyal, comfortable and interesting place to work. Herman (1999), investigated; making employees loyal and comfortable will definitely bring down the attrition rate and also to reduce the cost involved in the complete process of recruitment. Employee turnover is important for both the organization and the employees.

As stated by Herzberg et al. (1999), HR managers are facing a big challenge for to reduce the employee's intention for a turnover. The various motivational techniques used by the employers are of no use these days. These practices are treated to be an old practice followed in today's fast-moving environment. It is observed that turnover intention has a great influence on attrition factors for e.g. Work-life balance, flexible working hours etc. It has been observed that human resource management should be practiced not only at the strategic level, but at every day to day level. This helps in making the employees know and understand

the policies of the organization. HR should look at the problems of the employees and must solve them creatively.

Not only in India but also abroad, there is a great demand of skilled people and especially in the IT space. Robbins (2003), observed that since the demand for skilled IT professionals is more, employees look for better options in the market if their needs do not get fulfilled by their current organizations. None of the companies want to lose their talented and skilled workforce as the economy is changing, competition is increasing and there is a scarcity of skilled workforce. Due to this a need for creating some effective retention strategies.

It's highly important that the HR managers should understand that a holistic approach is required to understand the desires of the employees and the factors controlling employee turnover. In his study, he aimed at identifying the reasons for employees leaving the organization, reasons for staying back, employee's attitude towards work and their expectation from the organization. HR managers should look into developing retention strategies which are specific to their own organization. Hewitt (2006), stated that although there are some standards regarding a few of the factors that need to be considered while framing the retention strategies as some of these strategies will be compared with the industry standards. While framing or creating the retention strategies it is important to consider the standards for the retention strategies that are being used and implemented by the other companies but at the same time it needs to be customized as per the needs of the employees (Kaliprasad, 2006). With respect to most of the demographic variables like age, gender, educational qualification, income from various sources, certifications, financial commitments, family status, working hours, distance from the place of work, conveyance facility, total experience in previous organization and the number of jobs changed, the essential and important factor needs to be identified and studied.

Top management should consider attrition as a serious problem and should take action in order to control it with the help of HR managers and the leaders of the organization. An online system or a forum should be created wherein the IT professionals can voice out feedback openly and fearlessly on various issues like their expectations from the Organization, shortfalls in the Organization that hamper their performance that influences Organization's performance. Organizations should conduct periodic surveys in order to identify the changing expectations of the workforce and to understand the influencing factors

for retaining the employees. This method helps in framing an effective model of retention strategies so as to control attrition.

Raychaudhuri and Farooqi (2013), stated that providing flexible benefits where employees have the options to choose the benefits can be one of the beneficial ways to retain the employees. The HR department should be solely responsible for developing robust retention process. While designing the retention policies and strategies the demographic details of all the IT professionals should also be considered as it plays a vital role in the formulation of the strategies. It has proved to have an influence on the retention and attrition of the employees. Organizations should adopt new initiatives to retain their employees as there is a change in the economy happening these days. A constant monitoring and benchmarking of the retention strategies used by the competitors is required so as to take proper steps to make and implement the attractive retention strategies.

Milliman et al. (2003), found that employee turnover is predominant in almost all the industries. Employees should be treated as assets of the organization. High employee turnover has a great impact on the productivity and sustainability of the organization. When a productive employee leaves the organization, it is called as dysfunctional turnover, which is a great harm to the organization. A high rate of dysfunctional turnover does not leave or create a positive image of the organization. This rate should not be high in order to survive in the marketplace. Moreover, an effective and productive employee leaving and moving to the competitor origination is again a very harmful situation. When an employee leaves, it takes approximately eight weeks for this position to be replaced and in the meantime, productivity suffers (Marques, 2006). Variables such as Welfare Benefits, Personal Satisfaction and Organization Culture, which are said to be associated with the Employee Turnover should be investigated and studied so as to control the turnover rate. Employee retention helps in reducing the cost of turnover, loss of company knowledge, interruption of work, regaining the efficiency and increases the productivity of the organization.

2.5.3 Remuneration

It was cited that the most important reason for leaving the organization is the remuneration and the working environment. Compensation policy should be such that the employees are satisfied with their remuneration. Although human needs and desires are endless, as there is a standard or benchmark in the Industry regarding the remuneration, an organization is

demanded to follow that at least so as to retain their effectiveness and productive employees. By using different HR practices like performance appraisal, training and development program, feedback and assigning competitive work the condition of employee retention has been increased.

Raychaudhuri and Farooqi (2013), stated that the practice of succession planning is important as it has an impact on the organizational performance. Organizations should have the ability to survive in an environment which is changing constantly and to counter the unexpected challenges. It takes a lot of time and additional resources to train the future leaders and it proves to be a worthy investment when the employee stays for a longer period of time. Rashmi Barbhaiya, the President of R&D of Ranbaxy Laboratories India, in one of her interviews said these words that grooming leaders should be one of the ways of self-assessment. "When I am ready to retire, there must be at least three outstanding candidates ready to take over." After all, it is more than just the passing of power and responsibility—it is about survival and continuity, the true challenge of doing business in India "These days HR practitioners are included employee retention in the talent management program.

Employee Retention is not only about keeping the employees, but also about sustaining the employees by increasing the employee satisfaction among them (Sinha and Shukla, 2013). Every MNC in India these days are making a strategic move in retaining their best talent. Attempts are made to analyse the 3 R's: Respect, Recognition and Reward. Agarwal and Munish (2015), stated in their study that organizations should frame strategies that promote good organization culture that has flexible working hours, good working environment, job enlargement etc. The employees must be relieved from the workload by engaging them in recreational activities and providing opportunities for job rotation, change in work location etc.

Employees reflect the treatment which they receive from the organization in their attitude, behaviour, performance. Sinha and Sinha (2012), found that it becomes important for the organizations to treat their employees nicely and fairly so as to create their image in the market. It has been seen that an organization is recognized to be good or bad, or a better place to work only because of their employees. Employees give a sustainable edge to the organization to survive in the Tuff and critical times. Due to some external environmental factors like economy, a great impact is seen on employment level, work environment,

benefits, promotion, growth etc. Factors like employee satisfaction, pay, promotion, working conditions etc. Can be the reason for turnover. There are some non-working factors like family, work-life balance that proves to add towards the attrition in the organization.

2.5.4 Promotion

Srivastava et al. (2011), in their study, stated that age is one of the most important demographic factors in attrition analysis. There is a negative relationship between the age and the turnover rate in the organization. Younger employees have been found to stay less with one organization as they have less family responsibility, more opportunities in the market with less of salary, and so the younger talent ends to leave the organization. However, it has been noticed that length of service also becomes one of the factors that help in determining the rate of attrition. Less the length of service, more will be the tendency of the employee to leave the organization. Also, it was noted that Education does not play any role in being a determining factor in turnover.

Sigler (1999), found that the main reason for any employee to leave the organization is to look out for some different, interesting and exciting work experience. The effect of organizational commitment is more than the employee satisfaction on the turnover rate in the organization. Mehta (2006), in his study, indicated that the factor employee satisfaction is directly related to the factor which means that more the stress less will be employee satisfaction. Employees who are satisfied with their jobs are always seen to be creative, productive and happy which makes the employees stay for a long time with the organization. His study stated that an employee's commitment towards the organization is dependent on the employee satisfaction. If the employee is less satisfied with the job he or she may not be committed towards the organization. Also, there is an inverse relationship between commitment and the turnover rate, which means that the higher the commitment lower will be the turnover rate.

Srivastava et al. (2011), said that all those variables that are related to the pay do have an effect on the turnover rate. He noted that it is important to consider the pay factor, as when a good performer is paid less he or she tends to leave the organization. Hence remuneration should be such that the good performers of the organization must be paid at the par so as to retain them. Employees who are satisfied with their jobs are always dedicated to doing their

job. Hence employee satisfaction is a key element and the employees look for it as it has proved to be an important factor to retain the employees.

2.5.5 Training and Development

Nazia and Begum (2013), in their study, said that diversity in age factor proves to be good and brings in more creativity and increased productivity. An organization where there is a good mix of both young employees and employees with more age and experience shows more of creativity and productivity. It was revealed by Misra (2007), that there are similarities and differences between young and old aged employees. Variables such as perceived organizational support (POS) and perceived supervisor support (PSS) were analysed. Retention strategies formulated for the categories of employees should be such that it retains the best talents of the organization. It was stated that one single approach for retaining the employees is not sufficient as the diversity is more and there is a need to formulate the retention strategies such that it suits every employee of the organization. To get the benefits of retention it is important to frame the retention strategies for younger and older people separately.

According to Srinivas (2012), training and development program should be organized for the employees. Training in areas like quality of work, job-related, technical etc. Should be provided by the employer so that the employees get a feeling that not only the organization is growing, but also the employee in themselves are growing and developing their skills. Employees who are not satisfied with the training programs should not be left unattended i.e. The reason behind their dissatisfaction should be identified and should be worked on. Since the technology and management practices are changing at a fast rate, training the employees and updating them has crucial (McMurray et al., 2010). A training program is needed to develop their skills, attitudes and behaviour. Training programs should be evaluated after its completion as it helps in identifying the limitations and drawbacks.

McKeen et al (2009), stated that the importance of IT staffing practices in hiring, retention, career development and training, and performance, promotion and succession planning. The IT profession is unique in it; although the world is witnessing development in the technology, but the old technology never seems to go away. Today, organizations are also found to be using the older languages to operate systems and applications which are coded in the old

languages. This confirms that as long as the organizations are using the older technology, people with experience of old technology are required by the organization.

Sandhya and Kumar (2011), sated that organization cannot afford to completely depend on the new technology and remove their dependency from the employees. Organizations cannot automation for each and every work, the employees needed to operate the machines. Raman et al. (2007), stated that in today's scenario the most critical skill in the IT space is the knowledge about the old languages like PL/1, COBOL, RPG, JCL, and Assembler etc. A good succession planning is required for the organization they are in the need of both the old aged knowledge experts and the generation Y who are moving with the speed of technology advancement. As there is a need of mix of skills in the IT Department as technical proficiency is still very important to most of the CIO's desperately want to hire people who have expertise in industry and enterprise knowledge.

2.5.6 Work-life Balance
It is important for the organizations to understand which set of skills are required currently and for the future in their employees, as on this basis they can plan their staffing procedure. It was studied that an effective technique of staffing is to prepare a skill mapping template which can be altered as per the needs of the strategy. Srivastava et al. (2011), found the importance of retaining valued employees is increasing as the demand-supply gap is increasing. Also with the decrease in IT budget, it becomes important to look into the issue of retaining the best talent pool. Some of the most important retention strategies are employee satisfaction, monetary rewards, recognition, and non-salary benefits. By identifying the core skills, organizations can engage in selective hiring, retaining, and further development of employees so that they have the desired core skills.

Apart from benchmarking the standard for salary, there are other monetary methods which can be used to retain the employees. For example, ESOP's that creates an interest for the employees to stay for a longer period of time. There are short term plans for incentive pay schemes and a long-term plan like an increased benefit retirement plan. Rana et al. (2010), hypothesized that the strategy related to the career development has been changing with the time. Earlier the employees used to allow their employers to look into their career development, but today the scenario has completely changed. Individuals take responsibility for their career development and decide their career path said Strauss et al. (2001). Hence,

considering this factor for retaining the employees has proved to be important. Employees are not ready to compromise on their career development for any reason, be it a multinational company employee or a medium sized organization's employees.

With the evolution of the Information Technology organizations need to update their IT skill sets as well. Kossivi et al. (2007), investigated that employees need to develop not only soft skills like communication, leadership, consultation etc. The paper reveals that factors like work-life balance, development opportunities and working environment are crucial and important to retain the employees. Raychaudhuri and Farooqi (2013), observed that those organizations that provide the IT support after the sales as well need to have the employees enacted with them for a longer period of time. It proves to be a great loss for the organization if the employees leave them in between and go as the new employee who has less knowledge of the product cannot serve the customer in the way the older employee can do. Moreover, the training costs a lot for the new employee and in this competitive market every time training a new employee about the product and services can bring in a huge loss. Hence organizations should try to avoid this loss.

Roger et al. (2001), reported that a huge amount of operating cost is involved in providing the after sales services, hence it becomes important to understand that if the best talents of the organization are leaving frequently then there could be a great impact of this attrition on the customer satisfaction. Customer satisfaction is also at stake when the attrition rate of any IT firm increases. Huang et al. (2006), in their study, found that employees are not committing for their long-term stay with the organization. Companies are facing this problem of less commitment from the employee's end, which is leading to the need to determine the main reason of employees not staying with the firm for a longer period of time. Both the employer and the employee are aware of the marketplace, so it becomes difficult to use the same old methods and approaches to convince the employees to make them stay with the organization.

As said attrition and retention are two different sides of a coin. Many of the researchers have talked and focused on the attrition part of the organization, but many less of them have worked on the retention of the best talent pool. Sengupta and Dev (2013), reported that there are two types of factors, one is firm-based factors and the other is employed-based factors. Both the types actually lead to the attrition and retention of the employees. Firm-based factors can be market factors. Economic factors, etc. Whereas the employee-based factors are

employee satisfaction, remuneration, career growth etc. Turnover is costly for both the employer and the employees.

Like hiring cost is taxing for the employers likewise the employees find the psychological cost to be taxed for them as it creates a pressure of settling in completing a new working environment. Employers generally do not want to invest in Women employees as there are chances of an interrupted career break in their employment said Vijayasri (2013). They are considered less valuable over male employees. Due to child and family responsibility, women tend to take a career break but this doesn't prove that they are less reliable as compared to men employees. At times firms get a higher degree of commitment from the women employees than male employees because the organization understands and provides the flexibility needed by the women.

2.5.7 Performance Management

McKeen et al. (2009), found that people with higher education do not stay for a longer period of time with one organization, as they have a lot of opportunities in the market. It becomes easy for these types of employees to get another job and hence while recruiting, HR do go back and check on the stability of the employee. Education does play a role in letting the employees decide whether to stay with the organization or to leave it for a better opportunity. Attrition is dependent on the education factor as well, said Sandhya and Kumar (2011). Rewarding employees is important to retain them. Rewarding specifically on the knowledge, skills, abilities and attitudes is a good way to reduce the attrition rate. By making these employees feel attached to the organization. McKeen et al. (2009), stated that training employees with not the required skills, but also about different domains help in retaining the best talent pool. Be it any industry, pay is the factor that actually controls the attrition rate at the entry level of the organization. Employees with less experience, consider it very easy to leave the organization. They are the ones who actually need to be looked into in order to reduce the attrition rate.

Strauss et al. (2001), found that a lot of costs is incurred in training and hiring younger employees or for that matter, the fresher's and they are the ones who take very less time to decide whether to stay or leave the organization. Palan (2007), argued that the promotion is inversely related to the attrition rate. Higher the promotion less will be the attrition rate. On the basis of the work performance this could be done in order to retain those sections of

employees who want to stay with the organization and working hard to perform well in the organization.

The retention was found to be more in case of married employees as compared to unmarried employees. Gender factor does not actually affect the retention as in some organizations it is found that male employees tend to leave the firm early whereas in some of the companies it is the female employees who leave may be due to family responsibility or for a better opportunity in the market.Withers (2001), revealed that overall it could be said that on the gender basis it would be difficult to analyse as to which gender stays for a longer period of time. Organizations make effort to retain high potential employees is a male or female, less educated or more educated, but an extremely good performer is the one whom each organization wants to retain.

When an employee is honoured, he or she stays for a longer period of time. Remuneration also matters, if the organization is not paying as per industry standards the chances of losing the employees increases. Hee and Ling (2011), said that today it's not only about maintaining the industry standards but also about what additional does the organization do to retain the employees. Paying as per industry standards is good but something additional is required so that the employees can compare with the other organizations and this additional effort influence or force them to stay with the current organization.

Radford and Chapman (2015), stated the rate at which promotion is given to the employees may act as a catalyst for retaining the employees. Along with pay if a minimum duration is followed for giving promotion, chances for the employees to stay with the organization increases. It was observed that whether an employee stays or leaves the organization depends on the actions taken by the firm. Organizations should consider approaches to different management practices like flexible working hours, competitive rewarding systems, innovative benefit plans, and inspiring reformation etc.

The employer should build an effective work environment which motivates the employees to stay with the employer for a longer period of time. Robbins (2003), stated that working environment is one another factor that needs to be considered for the benefit of the organization. It helps in retaining the employees in more and effective way. Working environment and the culture of the organization influence a lot to retain the employees.

According to Misra (2007), training the employees is at times not beneficial for the employer. The employees tend to leave the employer after they get trained in a different domain. Rather employers are ready to hire trained employees from the competitors. Organizations face the attrition rate when the employers spend so much to train the employees and these trained employees leave the employer for a better opportunity. Organizations should invest in human capital so as to reduce the attrition rate.

2.5.8 Employee Commitment
A continuous investment in the human capital will lead to sustaining in the market and also as an accelerator for economic growth. Palan (2007), believed that hiring employee by asking them to sign a bond will never be effective; rather the employer should follow the process of signing on the employee's psychology and not a legal bond. It was observed that within a year or two the new trainees do leave the employer and go for other opportunity may be because they could not get connected with the employer. After being trained the employees leave their current employer in order to get double their salary from the competitor. It is found that organizations do invest a lot in training the employees and providing them with certifications as well but ultimately all of the cost and time invested is benefited by the other organization and this happens with almost all the IT firms.

Radford and Chapman (2015), in their research work, found that IT is a vast ocean of knowledge, there is no end to knowledge and information in this field. Training always benefits the employees but it benefits very less to the employer. Every employee who belongs to the IT space knows the importance of getting trained on new software's and technology and hence they always demand training but at times they forget as to who trained them with these skills and they end up leaving their employer. Increments in IT industry are not much but the stability of the employee is guaranteed which is not understood by the young employees.

According to McKeen et al. (2009), Experienced employees do understand this and stay for a longer period of time. There are issues like inadequate competency fit, lack of risk analysis, the absence of policies and procedure, ad hoc training, inadequate evaluation of training, lack of learning culture etc. which can prove to be the consequences of attrition in the organization. These factors related to training should be considered as important as the wage and promotion are considered. A training process which is implemented properly does not

lead to attrition for the organization. A comprehensive plan should be made in order to invest wisely in the training process. An effective training program should provide a link between leaning and career growth.

Employee attrition is observed not only in corporate but also in academics, stated Rao (2010). A market is becoming volatile day by day. An organizations success and failure depend on the human capital development. The human resource of the organization has the power to upgrade or degrade the reputation of the firm. An effect on employee's health can directly affect the health of the organization. Although technology is improving and developing every day but still the human capital of any organization cannot be ignored as it has the capability to do miracles for the organization. For a developed country or countries that are developing, the workforce should be treated as the most important drivers so as to sustain in the marketplace.

Misra (2007), examined that organizations have to deal with the 4 M's i.e. man, money, machine and material. It was said that man is the primary source of any business. Without this M it is difficult to manage the other 3 M's. Overall to manage a business the very first need is to manage the employee of the organization. Yes, it's true that finance is needed to run a business but at the same time, human capital is also required to operate a business. As the proverb says, "money makes money" but for the organization in order to perform extraordinarily firms should have the best team of people who can take the organization to heights. Organizations would not have faced attrition if employees would have loved their job and co-workers but this scenario is very less seen these days.

It is required that both the individual goals of the employees and the organizational goals should be fulfilled so as to avoid or reduce the attrition rate (Marques, 2006). Providing a work-life balance and a good pay will result in retention of the employees. Employees do react to the changes done the human resource policies hence these changes should be done in such a way that employees do not resist the changes done in the policies. The expectation of the employees should be known by the organization and similarly, the employees should know what the organization is expecting from them. If this factor is clear from both the ends then chances to leave the organization reduces to a great extent. A synchronized tactical method should be developed to fight against the attrition in the industry. According to Jyothi and Ravindran (2012), there is attrition which can be forced and voluntary attrition. There is a

huge demand for qualified and experienced employees. The demand for employees is increasing the supply rate and hence organizations are offering what an employee with good qualification and experience demands from the firm. Recruitment, training and replacement cost a lot to the organizations and also require a lot of internal resources to complete all these three processes.

Kummamuru (2014), found that preserving employees is always advisable. Employees generally do not remember the reason why they left their previous employer but if there are many reasons they are aware of the main reason to leave the organization. Maximum employees give only a single reason for leaving the company. A good number of reasons have been identified as to why the employees leave the organization. Investing time and money on employees cannot be translated as profits by the firms. Unfriendly working conditions are also the cause of attrition in the organization. Shift jobs although are liked by some of the employees but some of them do not appreciate the shift timings (Samuel and Chipunza, 2009).

Jain (2013), revealed that there can be two types of reason for leaving an organization first is controllable and the second one is uncontrollable. The controllable factors are those which the organization can take care of like, work stress, insufficient pay, lack of promotion, lack of immediate supervisor support and reward system. The issues or factors are if addressed by the HR personnel then the chances of the employees leaving the organization reduces. Factors or reasons that are un-controllable are employee retirement, family problems, health problems, career break etc. which cannot be avoided or controlled by the organization. Firms have to bare the loss of employees due to these uncontrollable reasons.

Jaggar (2013), examined that a sustainable and cost-effective workforce needs to be formed in order to control the attrition rate of the organizations. Industrial psychologists have recognized attrition as the costliest affair for any organization. And for the IT Industry, it serves as a disease if it's not favouring the organization. There is attrition which is favourable for the company at times but mostly it is very harmful to have in an organization which has all possible sources available but not the human capital resource to manage the competition in the marketplace. In his study, he stated that the turnover cost is quite high and a high cost is associated with losing the key employees. The general turnover rates also have a serious impact on the survival of the organization. Kulshreshtha and Kumar (2005), stated that costs

incurred in the recruitment of replacements like advertising, screening, interviewing, selection, on-boarding, administrative expenses etc. are some of the hidden costs that lead to a great loss of time and money of the working employees. Due to the loss of an employee the productivity of the other employees also slows down until a newly trained employee joins the team.

2.5.9 Leadership

Kay and Jordan (1999), stated that it takes time for the team member to settle with the new member and increase the productivity level. Even after being trained the new employee needs the other team members help to understand the process and match their speed of working? PR costs is another a big cost bared by the organizations in order to answer the reason for the voluntary and involuntary attrition. In the exit interviews employees very clearly state that they are leaving their current employer because of the pay or remuneration and as the other company is paying them more than the current employer (Samuel and Chipunza, 2009). When the economy is doing good there is always a high number of opportunities in the market. Employees perceive that if the organization is not doing well or if any news comes up which is spoiling the reputation of the organization then the employees look for other opportunities as the employer itself is not certain about how long will it survive in the near future.

Varma (2011), in his paper established that organizations should also elicit a sense of commitment towards the employees then only employees can develop a faith and be loyal to the organization. For creating employee satisfaction among the employees, a good working culture, strength of leadership, development of shared goals is needed to be developed by the employer. These factors influence the indices of employee satisfaction in any organization. Many organizations do not consider that a repetitive and unattractive job can become boredom for the employees and after 6 to 9 months employees start losing interest in their jobs. Hence employer should make the job interesting by removing repetitiveness from their day to day job.

According to Jyothi and Ravindran (2012), the job should be more challenging and of perceived importance then only employees will develop a sense of seriousness in their work. The employer should avoid unrealistic expectations from the employees and vice versa. It has been seen that even after knowing the real time for the completion of a particular job,

employer or the superior expects from the employee to complete the job before that which in turn creates a lot of pressure on the employees. Zachariah and Roopa (2012), stated that it has been noted that employees who are old in the company and who know the culture of the firm do not take pressure of the work and also do not have big expectations from the employer but the employees who have less experience and have less experience about the culture of the organization find it hard to stay for a longer period of time. The employer should make the job very clear in the beginning i.e. during on boarding as to what is expected out of the employee.

If the employer succeeds in doing this while offering the candidate as to what is expected out of their day to day job, it becomes easy for the new joiners to understand their role and position in the organization. All the unrealistic expectations of the employees need to be realized otherwise the employees become disillusioned decide to leave the organization. Varma (2011), said that there are personal and trait based actors as well that leads to attrition in companies. Personal factors like responsibility increase towards the family, unpredicted loss in the family etc. can force the employees to leave the company for a particular period of time. Some misfortunes in personal life also impact the mental status of the employee and he or she may decide to leave the company. These factors could not be predicted by the firms and hence the organization should be ready to face situations like these.

Often it has been noted that organizations which do not empathize with the employees in their critical situation do lose not only the employee but also damages the fame of the company. Thus, organizations should always support the employees in their need. Each employee should be treated equally, be it a fresher or an experienced employee. Jones (2012), stated that desires to learn new skills are there for almost every employee and an employer should not kill this desire rather give them chance to learn and develop new skills. Although that particular skill may not be required for the work the employee is doing currently but training and allowing the employees to develop new skills may generate a feeling of belongingness. While hiring a candidate analysis of the personality trait can be done by screening them properly and trying to identify the probability of the candidate to stay or leave the organization.

2.5.10 Performance

Rana et al. (2010), found that an effective and efficient procedure of screening the candidates should be used in order to identify the traits and behaviours of the candidates who are less likely to leave. A workplace which is more stimulating and motivating keeps the employees happy and satisfied. The work environment should be such that both personal and professional growth is observed by the employees and harmony is felt at all the levels. The workforce should be competent, consistent, competitive, effective and efficient by providing the employees with continuous training programs. Giving the new hires a complete insight into the work that is expected out of them is another good way to develop faith and commitment in the employees.

Das and Baruah (2013), hypothesized that management should motivate the employees to focus on customer satisfaction, company profit, growth and company well-being. Engaging employees in every important decision taken by the management also works as a good process to develop a sense of belongingness in the employees. The employer should take steps to make the employees feel included in their decisions. The employer invests a lot in each employee and the return from such investments at times is unpredictable. Sometimes these investments do give a good return but not always. Making the employees feel involved will increase their loyalty thereby reducing the attrition rate (Varma, 2011). Bangalore is referred as the "Silicon Valley of India" as the IT hub is here but still, the employees of this Industry are found not to be satisfied with their jobs says Rao (2010). The employee satisfaction factor is missing the Software and the Information Technology Enable Services companies of Bangalore. HR practices in these companies are not capable enough to give employee satisfaction to the employees.

Misra (2007), stated that there is a great knowledge gap in this industry as the relationship between the HR practices and employee satisfaction is not strong at all. It was in their study that a moderate level of employee satisfaction is found in both the software and ITES companies' employees. The study also stated that HR practices show a great impact on the employee satisfaction of the employees and there is a relationship between the employee satisfaction and the employee commitment towards the employer. Mehta (2006), found in their work that, in order to reduce or decrease the attrition rate in the software and ITES companies it is crucial to address the needs of the employees at the right time so that they can develop loyalty, faith, satisfaction and commitment towards the employer. Motivating the

employees can strengthen their commitment towards the organization. It was analysed that in the growing percentage of the economy, the major contribution towards the economic growth rate is from IT Industry. The GDP of the country counts more on the growth of the IT Industry.

IT and ITES industry has acted as the key growth engine for the economy of our country. MNC's are coming to India and settling to work with the Indian workers. Also, many of their processes are completely outsourced to India as in India they find more skilled and talented people who possess the capability to provide the best solutions to their problems. This sector has grown so much that it is the sector that provides employment to many people in our country. Samuel and Chipunza (2009), stated that it is predicted by NASCOM that by 2020 IT Industry will provide employment to almost 10 million individuals which are in itself a big number. Generating so much of employment in our own country can be seen by this sector only. There are other sectors as well that generates wealth for the country but IT sector is the one that is actually contributing the biggest chunk of wealth for the country. Although there was an economic slowdown witnessed by us but this Industry was capable enough to overcome that as well (Rana et al., 2010). The study states that in the Asia Pacific, India is the country which is growing at a faster rate in the IT space.

The conventional variables related to employee satisfaction was studied and it was found that these variables do not have much impact on employee satisfaction these days. The knowledge workers are mostly involved in programming, software development, interpretation and communication of data etc. It was found that employee satisfaction is directly related to employee turnover and employee retention rates. This in turn, affects the performance and productivity of the employee. Employee satisfaction is found to be more in those employees who have more of involvement in their job. If the employee does not generate this feeling of job involvement he or she does get satisfied with the work done by them.

Maertz and Griffeth (2004), in their paper it was said by the author that women have more employee satisfaction feeling than men, but this gender gap is vanishing these days. Employees with more of experience have a high level of employee satisfaction and those who have less experience do not have that much of employee satisfaction. Since older employees are at the higher position in the organization they automatically have a high level of employee satisfaction and those who are at the lower level or at the entry level find it difficult

to have that much of employee satisfaction. Very less number of studies has been done on the employee satisfaction factor for the software and ITES employees. Since this Industry is so big and as it is growing every day, it becomes difficult for the researchers to study the psychological behaviour of the employees and try to understand as to what actually motivates and satisfies the employees in staying with the employer for a longer period of time. When an employee perceives that whatever is important is found and felt in their work or job then this feeling of employee satisfaction arises. Employee satisfaction is related to three different dimensions, first is the job situation and how well does the employee respond to it, second is the results or outcomes whether a match or exceed the expectations and third are various different attributes related to it.

In this study Rana et al. (2012), took the variable employee satisfaction from the author Robbin (2003), where it was said that employee satisfaction is an emotional state which results from the appreciation that one's get of his or her work, it is an effective reaction to one's job and an attitude towards one's job. Employees develop attitudes towards their jobs by taking into account their feelings, believes and behaviours. Employee satisfaction can be attained through the overall work done or by getting a small piece or part of work done in the whole job.

Both the types of satisfaction are good and important for the employees to get motivated all the time. Employee satisfaction is not only about attaining a satisfaction from own work but it is also about gaining satisfaction from the co-workers help and support, supervision of the superior, pay or remuneration from the employer, working conditions provided the firm, firms policies and procedures etc.

Every employee considers employee satisfaction in a different way; some says that the satisfaction which they get from doing their own job successfully is what they call as employee satisfaction, whereas some feel that it's not only about the work that they do but the surrounding all matters when we talk about employee satisfaction. Some consider only one driving factor for employee satisfaction whereas some say there are many factors that lead to employee satisfaction in an organization. At the same level and same type of job, there are many employees doing that work but it is found that the satisfaction level is completely different for every employee working at the same level and at the same type of work. Milliman et al. (2003), stated that this gives rise to the thought that it's not only about

the nature of the work or the surrounding of the job but there are some individual variables that actually decide on the degree of employee satisfaction for each employee. The employer cannot decide on the satisfaction level of the employee considering the nature and environment of the job. It is observed that higher level jobs provide more of employee satisfaction than the lower level jobs.

With the development of the economy, the opportunities available in the market are many which actually makes the employees think every time whether they are fairly treated or not by the organization. Managing and retaining the best talent pool is a big and growing challenge for any organization. Apart from retaining the skilled employees, which is proving to be a big challenge, it is also important for the organizations to maintain the sensitivity of the issue of retention (Manjunath et al., 2012). If employees get to know about the retention issues of the organization, a feeling of doubt may arise in their mind and they may start looking for some other opportunities in the market. Every employee of the organization is important but the key and skilled workforces are the ones who actually drive the organization.

2.5.11 Job Security

Surviving for a longer period of time depends on these key workforces. Externally customer satisfaction is important and internally employee's employee satisfaction is crucial. Both of them are directly related because if the employees are satisfied with the recognition and reward given by the organization based on their performance, a better and better customer support and satisfaction will be provided by the employees. A satisfied employee always tries to satisfy the customer of the organization and also to increase the number of loyal customers. According to Das and Baruah (2013), retention is basically a process in which the employer tries to encourage the employees to stay for a longer period of time. The attachment of the employee with the organization depends on many factors or variables which is important to identify and study their criticality. Both the retention process and the quitting or attrition process should be studied and researched simultaneously as this may give the employers an idea about the expectation of the employees from the organization. HR personnel should make a note of the reasons why the employees are leaving their organization and why some of the candidates want to join their organization. Analysing both of these areas may give the employer a clear picture as to where the loop-hole is exactly. I am not always that every

defect can be repaired by the HR personnel but of course, some actions taken towards these loop-holes may help in reducing the attrition rate and to retain the key and skilled employees.

Strauss et al. (2001), has defined retention as "customer liking, identification, commitment, trust, readiness to recommend, and repurchase intentions, with the first four being emotional-cognitive retention constructs, and the last two being behavioural intentions". With this definition, it got clear that right from the twentieth century it has been found that retaining key employees is important and needed by the organization so as to sustain in the market. To develop loyal customers, organizations first need to have loyal and faithful human capital. Many times, it has been observed that the reasons for staying with the organization may not be same to the reasons for the employees to leave the organization.

If organizations adopt and implement a good set of retention strategies then employees will definitely stay with the employer for a longer period of time. It is also important to note that only formulating the best strategies for retention does not work, time to time tailoring and changes in the strategies are required. HR cannot sit with an old and ancient set of retention strategies and say that the organization is following the retention policies and procedures. Upgrading and bringing the necessary changes in these with time actually make these strategies work to their best. When the employer invests in formulating and implementing the retention strategies they are actually working on not only retaining the employees but on keeping the valued skills with them, losing which can be beneficial for the competitors.

Natalie et al. (2011), found that investing more in the retention and less on recruitment is a good way to survive in the competitive marketplace. Every organization wants to recruit the best competent talent from the market, by compromising on the remuneration as well then why the employer is not capable to keep that talent with the organization for a longer period of time, this is something every employer needs to dig in and find out. Organizations need to be effective and efficient in delivering the goods and services and hence they need to have such policies and procedures which can retain the best employees of the organization. To attain the organizational goals appropriate strategies, need to be formulated and implemented so as to retain the skilled employees. But at times it has been observed that even after formulating and implementing the best retention strategies employees tend to leave the organization (Kaliprasad, 2006). These types of attrition could not be stopped or controlled.

It has been studied that hiring new employees and training them about the whole process is more costly than retaining the current employees. And hence employers are facing a big challenge in retaining their best-talented employees. Every employer wants to keep each skilled employee but 100% retention is not possible. They try to retain the best performers irrespective of their age.

As it has been studied that there are many factors that contribute towards the retention of the employees and management needs to consider each factor like work-life balance, work environment, remuneration, co-operative peer and supervisors, motivating managers, stress reduction programs, career advancement opportunities, promotion, training and development etc. so as to increase the retention rate in the organization. Retention can only happen when the employees are happy and satisfied with their jobs and this is what the employer needs to concentrate on. In his research work Palan (2007), divided these retention factors into three categories which were social, mental and physical dimensions. Mental dimension talks about the work that the employee is doing and the satisfaction that he or she receives from the results of their job done. It includes the flexible working conditions which employee wants and to use their knowledge in the work that they are performing. Social dimension talks about the contacts that each one of us develops at the workplace and how others recognize us in the team or the organization, internally or externally. Physical dimension is more about the working condition of the organization and the pay that the employees receive.

The employer should utilize the human capital to a good extent as each employee comes with a different set of skills and talent and identifying them and utilizing it at the right place is the duty of the management of the organization. When an employee is utilized and involved in the organization a great influence is seen on his or her commitment and retention in the organization. Varma (2011), in his study, observed that factors such as level of education, seniority, leadership skills, learning attitude etc. are of great importance in employee retention. It was observed that if the remuneration or pay of the employees is raised there was a negative impact on the attrition. A good compensation to the top management is given by almost every organization but very few of the organizations use the power of compensation at the middle and lower level management. Compensation strategy proves to be more effective in the lower and middle-level management of the organization. People who are at the top of the management level need more of position and status as employees of more age are generally at the top management level. Hence employer should use this factor of

compensation for retaining employees more strategically rather than just pay to the top management people.

It was observed that among all types of rewards monetary reward is considered to be most important and effective factor which lead to retention of the employees. In a research by Sinha and Sinha (2012), it was concluded that although the pay is an important factor for the retention of employees but it is not the primary and most important factor to be considered.At times employees leave their employer not because of the compensation but due to some other factor which may be the employer is not considering as an important and influencing factor. For every individual working for an organization especially in the IT industry, various other factors apart from compensation is there which have a great influence on the decision of the individual whether to stay or to leave the organization.

Rewards and recognition are also very important along with the compensation factor for the retention of the employees. Every employee apart from being paid well also desires to be rewarded for the hard work and their performance. Non-monetary rewards also influence the employee's decision to stay with the organization said Varma (2011). Recognition from the boss, manager, superior, peer members etc. act as a catalyst to increase the loyalty of the employees. At times only, verbal recognition also brings a lot of employee satisfaction to the employees. In a team where the supervisor supports and recognizes the team member's work and performance of the best performer in almost every target achieved, other team members also get motivated to work and perform better so as to get praised in the next task or work. Immediate supervisor's behaviour and approach towards the best performer also influence the employee's decision to stay with the organization.

Sindhu and Sindhu (2014), stated that employee satisfaction is a combination of the psychological and physiological behaviour of the employee, which is also affected by the environment of the organization. It is said to be a positive or a negative emotion which is observed when the work done by the employee is recognized and unrecognized respectively. Employee satisfaction can be said as a positive feeling attained when the employee feels happy with the work done by them and a positive response in the form of rewards is received from the employer.

Sigler (1999), found that in any organization employees bring with themselves some desires and need to attain in the organization and if the employer does not show any interest in helping the employee to attain their desires then ay job done by the employee will not bring employee satisfaction to them. Employee satisfaction is actually the degree to which the employees do their work and the rewards or recognition which they receive in return for work done.Researchers have studied the antecedents of the employee's intention to leave the organization. Although it is difficult to state as which is the primary and the secondary reason for an employee to leave the organization but still some of the most influencing factors are Employee satisfaction, remuneration, career growth, promotion, job security, healthy working environment, training and development etc. Based on the criticality these factors can be identified and studied so as to find the most important factors that affect the retention and attrition in the organization.

2.5.12 Communication Policy

A high amount of risk is associated with the attrition rate in any organization as the human capital cost will be very high to be bared. The skilled employees once leave their current employer do get hired by the competitors and due to this the current employer not only loses on the employee but also the knowledge and information about the organization to the competitor.Since the competition to survive in the marketplace is growing organizations cannot afford to lose the employees and the information about the organization. This may bring a lot of harm to the organization. Hence the other way to stop this to happen to avoid these situations is to formulate the retention strategies in such a way that the thought of leaving the employer comes to the employee's mind only when he or she is facing some unpredictable personal problem which is inevitable. It was said by Varma (2011),that the reason for high turnover rate faced by any organization is it private or public is because of poor human capital policies, substandard recruitment policies, imperfect supervisory practices and mediocre grievance procedure.

Employees are considered as the long-term investments for the organizations and management should treat them in that way by redesigning their job, giving promotions to the hard working and best performers, recognizing the best performers, creating a sense of belongingness among the employees etc. Every organization is trying their level best to retain their best and skilled employees but still there are some reasons which lead to attrition of the employees said Das and Baruah (2013). Organizations are trying to give the best facilities

possible but at times these facilities also fail to retain the employees. Employers find it difficult to understand and identify the major reasons for why employees quit their jobs even after being provided with good retention policies and strategies. Satisfying the human resources are the biggest and the toughest job of the HR personnel's. As every individual is different from each other understanding their mindset and thoughts are very difficult and challenging.

Which employee needs what and at which point of time quite difficult to understand. Hence HR's find it difficult and challenging to understand the psychology of each employee. It's all about human behaviour which is very challenging to map and understand. Rana et al. (2010) stated that with the increase in the opportunities for the skilled and talented people it is becoming tougher and tougher for the employer to formulate the retention strategies in such a way that the employees do not leave the organization. There is not a single retention process which can satisfy each and every employee of the organization. And it is highly impossible to create and implement different strategies for different employees as the needs and desires of the employees also differ.

William and Werther (1996), found that factors that consistently affect the turnover are compensation, employee satisfaction, job security, working environment, career growth, promotion etc. There are intrinsic and extrinsic factors that actually compel the employees to leave or to stay with the organization. Correlation has been found between employee satisfaction and the other extrinsic and intrinsic factors of turnover. This correlation states that if the employer wants that the employees should develop or have employee satisfaction they need to control the extrinsic and intrinsic factors that influence the decision of the employee to stay or leave the employer. Human resources are the most expensive asset for any organization. Proper maintenance of this resource can bring a high degree of profit to the organization and low maintenance of this resource can lead to a great loss to the organization.

Samuel and Chipunz (2009), stated in their study that for retaining the employees and reducing the turnover rate the factors that influence the motivation of the employees need to be identified and studies. They talked about the intrinsic and extrinsic motivational factors that lead to retention of employees and help in reduction of attrition rate in the organization. In this competitive environment strengthening the human capital resource by training them

with best skills is very important and then finally keeping them with the organization for a longer period of time is much more challenging.

Rao (2010), found that a pool of skilled employees working for years for the employer is difficult to not only creates but to maintain in this competitive marketplace. Organizations completely depend on the expertise and knowledge of the employees as the only factor that brings a competitive edge to the organization in the market. Since every organization, today have the capability to survive in the market when it comes to the finance part but the downfall of the organizations is only because of the attrition rate i.e. skilled employees leaving the organization for few better offers by the competitors. Replacing existing employees is quite costly and this is known by every employer. Especially for organizations who are service providers, loss of skilled employees becomes a critical issue. The main purpose of employee retention is to retain the most competent employees of the organization. Loss of competent employees always has an adverse effect on the productivity and the performance of the organization. It also affects the other employees working in the same team or department.

It has been observed that if one employee from a team or department leaves the organization this action may lead to a different reaction of other employees as the other employees who are not happy or who do not gain the employee satisfaction from their work will also leave the organization. Mostly it is observed that attrition rate grows more and more once it starts in the organization and in one quarter itself the organization faces a high rate of turnover. It has been noted by Rana et al. (2010), that employees with scarce skills are in high demand in the market and these employees have more chances to leave the organization. Managers find it very difficult to retain the best-skilled employees of the organization.

Employers are aware of the risk and criticality of not controlling the turnover rate, they not only lose the skilled employee but also the business-related information and secrets of the organization. Organizations consider a job change as frequent job switch if it is less than 10 years and in IT Industry today employees leave as early as one year, six months, 10n months. Management should devise the retention strategies in such a way that they can retain the essential employees for a longer period of time. The high turnover rate can result in loss of relationships with the customers and business partners. Withers (2001), argued that dysfunctional attrition i.e. the good performers leave and the average performers stay with the

organization actually bring damages to the organization by a reduction in productivity, delay in customer services, decreased innovation etc.

Dutta and Banerjee (2014), stated that the problem of attrition is not only faced by the mid-sized and small-sized organizations but the large-sized organizations are the ones who face it big time. Areas like hiring practices and managerial styles need to be attended by the HR. The old-fashioned way of recruiting may result in losing out the talented and skilled employees. Organizations are adopting different ways to hire and retain the best employees. While hiring, organizations always want to hire the best talent from the market and they even succeed that the whole cost of hiring the employees goes as a loss for the organization when the organization is unable to retain that skilled employee (Vos and Meganck, 2008). While hiring from the market if the employer wants the best-skilled candidate to join them, organizations need to have the best compensation system followed compared to the competitors.

The intrinsic and extrinsic factors assist the employer to motivate and retain the employees for a longer period of time. But it has been observed that employers fail to identify these reasons of turnover and to properly strategize the retention policies and procedures that can reduce the attrition rate. Turnover has proved to be destructive to the organizations for years. Every time when an employee leaves HR personnel look out for the best replacement and the whole process of recruitment, selection, on boarding and training starts, which consumes a lot of time and cost of other resources in the organization. It is very harmful to an organization when a productive and loyal employee leaves. Thus, it is crucial to understand the factors or variables that actually influence these employees to leave the organization in a very short tenure.

What is it that the employees join the organization and what actually forces of troubles him or her to decide to leave the organization? There must be some good things about the company which influenced the candidate to join the firm but what can be the reasons that the same employee decides not to stay with the employer for a longer period of time.

This practice of promoting employees can be demotivating as well as motivating. Demotivating for those senior employees who do not get promotions and motivating for those employees who are rewarded and recognized based on their performance. Hence the

strategies may work well in some situations and sometimes may not give the same result as expected. It may lead to attrition and lose on the senior and skilled employees (Malhotra and Gautam, 2016). Again, this situation where the senior member of the team leaves the organization is a critical situation as he or she may be managing the team very well but due to him or her leaving the organization, the organization needs to look for similar effective and efficient manager who can lead the team in a similar way.

Vijayasri (2013), found that hiring in these areas is quite difficult and challenging for the people of the HR department. This may have a reverse action on the organization because if the company fails in recruiting a manager that can manage and control the team well; there are chances of the team members to leave the organization. Employees of the same team feel less secure with the new manager and hence they may decide to leave the organization. Training and development of the employees enhance the retention of the employees as it creates a sense of motivation and acquirement of skills. When an employee develops this feeling of being enriched with new and good skills they feel better and do not think to leave the employer after being trained.

Suhasini and Babu (2013), observed that especially a tailored training program encourages the employees as it adds a lot of advancement in their careers and a career progression in which the employees benefit also proves to be a good strategy for the organization to retain their skilled and talented employees. Some training programs are undertaken not for gaining any new skill but for attaining self-actualization in the organization. These employees are not affected by the money but by the satisfaction, they attain in working for the firm. Training employees to help them so as to develop skills for their career progression is a sign of management commitment to building a strong relationship with the employees, which in turn do affect the decision of staying with the organization.

2.5.13 Flexibility
Although there are some very important and crucial factors and variables that do impact the retention of employees, still the other factors which do not influence retention to a great extent should not under-estimated. Every factor should be given equal importance while framing the retention strategies and implementing it in the organization. None of these factors can be overlooked. Kumar et al. (2014), in their research work studied the motivation factor for retaining the employees. The found that this factor can actually help the employee to

perform better and which can overall improve the performance of the organization. It was stated that some of these strategies like open communication policy, reward programs, career development programs, performance based bonus etc. can act as a motivation for every employee in the organization. The employee retention program is a program that helps the employer to retain the employees for a longer period of time (William and Werther, 1996). It encourages and supports employees to remain with the employer as the employer is taking care of their desires, needs and career.

It is always said that HR personnel should hire the right person for the right job and at the right time but to encourage the employees and to retain them for a maximum period of time is difficult and challenging for the HR personnels. Employees who have talent will never sit back without a job; they have a lot of opportunities available in the market. Employees switch their job according to their choices when they are not satisfied with the organization. Successful organizations are at the top of the list as they take care of their employees and consider them as the important asset of the organization (Imtiaz et al., 2013). An organization that considers human capital resource as the crucial and important resource and works for the satisfaction and benefits of their human resource are the ones who survive and thrive in this competitive environment. Employees leave the organization due to personal and professional reasons, which the employer needs to, identify and work on it, to the extent they can control these factors.

Satisfied and happy employees are more dedicated and work not only for their growth but also for the growth of the organization. The key element of employee retention is employee satisfaction which can happen only when the employer makes the employees feel happy, satisfied and comfortable. With the growth of the economy of the country, the market is becoming more and more competition. This is making the retention of the employees more challenging as large numbers of opportunities are present in the market. In this modern era, the compensation or remuneration factor does not impact to that extent what the other factors like work-life balance, career growth, promotion etc. do towards the retention of the employees.

Hiltrop (1999), investigated that some researchers agree to the point that the employees leave the organization due to the compensation which is paid less as per the industry standards whereas some argue that it's not the compensation factor that influences the employees to

leave the employer. There are other factors too which actually influence the employees to leave the organization. Factors like challenging work, opportunities for growth etc. influence the decision of employees to stay with the organization. Formulating and implementing the retention strategies in the organization not only help in reducing the turnover cost but also decreases the cost involved in the recruitment, selection, on boarding and training of the employees.

Turnover cost includes the hiring costs, training cost, productivity loss etc. which is almost 25% to 30% of the salary of the employee. And this percentage can be more and not less in case of employees who are at the top positions of the organizations. Employees who are earning more and who has a good performance record are very expensive when they are in the organization as well when they leave the organization as some critical and important information of the organization is also lost along with the knowledge and skilled employee (Dutta and Banerjee, 2014). The employer wants to retain the employees not because they cannot afford to make increment in the payments but because there is a huge risk of losing the important information about the company to the competitors. An employee who is counted as the best performer and who has attained various skills and knowledge about the work process of the organization is treated as an asset for the organization but if this employee decides to leave the organization because of any other reason apart from the remuneration or pay, then it may be a risky situation for the organization. And to avoid such situations retention of the skilled and best employees is important.

2.5.14 Work Environment
In his study DeMers (2002), stated that organizations spend a lot of money in grooming the new joiners so as to make them fit for their work culture and environment. This is done with an expectation that the employee will stay with the firm for a maximum period of time and the organization may get a good return on what they have spent on grooming the employee. But it doesn't happen every time. Employees put at risk the organization by leaving them and joining the competitor. Good performers who leave the firm and join the competitor creates a situation where the previous organization has to be ready for the consequences that may arise due to loss of important information about the firm.

Beulen (2009), observed that employees of any organization are the one who builds a strong relationship with the customers of the organization. In fact, employees are the one who acts

as a bridge between the company and the customer. Employees play a vital role in developing a trust and faith in the customers and getting more loyal customers for the company. It's because of these dedicated employees that the customers develop a feeling of loyalty towards the company. And it is very well known there are many numbers of companies who work providing the same types of products and services and hence all credit goes to the employees who work towards attracting more and new customers. Thus, loyalty to the customer depends on the loyalty and faith of the employee. If an employee leaves the organization suddenly, the organization also loses these loyal customers. As said by Kumar et al. (2014), employees act as a bridge and if this bridge breaks suddenly the customers are also lost by the company. Also, there is a negative impact on the customers about the company and a question that why the employees of this company are leaving the organization. As each work in the team is divided and every team member is responsible and accountable for a particular job or work, so in this scenario if a team member resigns suddenly, his or her part of work comes over the other team member which at times becomes very risky (Hokanson et al., 2011).

Dockel (2006), said that some of the team members will not be willing to take up the extra work load and some take it up may not be able to finish their own work and the assigned work, which in turn may lead to dissatisfaction. This dissatisfaction if not looked into or removed after sometimes then it can become a reason for that employee to decide to leave the organization. Hence Turnover doesn't stop with one employee leaving it may go on increasing. Organizations never want to compromise on their goodwill and hence always want to maintain their position in the marketplace. Beck (2001), stated that goodwill plays a vital role in retaining the employees and retention can only happen when the organizations will maintain their goodwill. Suddenly of any employee resigns then it takes a lot of time to regain the efficiency established by the organization. It takes a lot of time to recruit a new employee. Also, the new employee takes time understands the process. Hence overall the whole process of recruiting and getting the employees match the standard speed with the other employees take too much of time, thereby indulging different types of loss to the organization.

Eskildsen and Nussler (2000), said that even after recruiting a new employee, the employer cannot be sure of deploying the same degree of efficiency from the employee. The new employee can be or cannot be that effective as the last employee used to be towards the work. And the whole process also consumes a lot of time to many other employees. The amount of

time and resources spent on the training of the employees goes for a total waste the employee leaves the organization suddenly. The employee that replaces the previous employee also needs training which again costs a lot for the employer. Thus, the employer should try to avoid such situations where a skilled employee leaves the organization and the organization has to bear so much of costs. These days attrition is a daunting task for the employers. Samuel and Chipunz (2009), said that especially in software industry it is a daunting task for the HR managers. High-quality employees are necessary for the organization to sustain their business operation in this highly competitive market environment. It's because of the knowledgeable workers the employer is able to achieve the targets and survive in the market. The knowledge and expertise of the employees give's a competitive edge to the organizations. Hence it should be kept and preserved by the firm. The employer should make some strong retention strategies which actually helps not only the employees but also the employer to influence the mind of the employees when they think of leaving the organization (Doh et al., 2011).

Hokanson et al. (2011), stated that employees who have knowledge and expertise in different domains are actually very important and crucial for the organization. The employer cannot afford to let these employees leave the organizations. At times it has been found that the employers give even those flexibility to the employee which is not in the rule books of the organization so that the employee stays with the organization. Having knowledge of different domains acts as a key factor in the software industry and how efficiently this factor is utilized depends on the managers of the organization. If a manager succeeds in managing these assets properly the organization will face less of the attrition rate. The software industry is an employee-centric industry and being an employee-centric industry, it cannot afford to lose employees just like that which means just for some small reasons the employer cannot let the employee leave the organization. Retaining knowledgeable and skilled employees is beneficial as the growth curve always moves up and the organization benefits a lot.

Dutta and Banerjee (2014), found that it has become very important to understand the importance of the reasons for attrition in the IT industry. Voluntary attrition has become an important concern to address. The market has become hostile these days and so the skilled employees need to be retained in the organization. An employer cannot let the employee leave the organization and join the competitor. There was recession faced by the IT employees in the year of 2008 but the organizations survived that phase as well because of

the loyal and committed employees. Post-recession the economy gained growth and the demand for the knowledgeable people raised once again. An organization with the talented and skilled employees was never hit by the recession and was always able to survive the adverse situations.

A tug of war is observed between the organizations to pull the most skilled and talented employees in their organization. To get these skilled employees in the organization employer does so many things but after getting that talented resource with the passage of time the employer forgets to take care of that resource. The employee gets frustrated with this selfish behaviour and attitude of the employer and decides to leave the organization. This is where the employer needs to look into and take care of the employees. Only hiring the talented people from the market is not the requirement in today's scenario but retaining this skilled employee for a longer period of time is what the employer needs to do so as to survive in the competitive environment. The increase in the FDI's has opened a lot of opportunities for the software professionals in India. More number of job opportunities is available in the market for the employees who have skills of different domains. Organizations are eager and want to hire a candidate who has experience and knowledge of different domains. Employers consider this knowledge of different domains as an add on in the skill which they require for their position. With the increase in the competition the attrition rate is also increasing within the organization. When a desirable employee leaves the organization the replacement cost and the disruption of work happens to a great extent. The relationship between the sales employee and the customers are so strong that if the employee leaves the organization the relationship gets destroyed. Motivation for the software employees is a big challenge and the employer finds it difficult to keep motivating the employees.

According to Hewitt (2006), with a huge amount of opportunities in the same industry the employees are not ready to stay with the same organization for a longer period of time. Virtually all the organizations are finding it difficult to retain their talented skilled employees. There are these so-called push factors which influence the employees to leave the organization. Employees are motivated for attrition in the organization by the factors like relations with the superior and peer members, stress at the work etc. Factors like career growth, compensation, promotion opportunities, higher education etc. are some which pull the employees back to the organization. When there is a mismatch between the individual's goal and values and those of the organization, the employee would like to leave the

organization in such cases. At times the decision to leave the organization may not be called as attrition as the employee leaves the employer because of some personal reasons or commitments.

In their study, Bisht and Singh (2012), stated that attrition is classified into five broad categories which are individual, organizational, job-related, psychological and environmental variables. The young and freshers consider job security and career development factor as the important one in this industry. At the entry levels, the employment duration of the employees depends on the job security that the employees want from the employer. Challenging and innovative work is demanded by these employees and they want to have a freedom in having an innovative thinking. They expect that their ideas and thoughts of doing work in a better way should be accepted by the employer which at times does not happen. This may lead to dissatisfaction and that feeling of belongingness is lost in the employee (Tymon et al., 2011). The employee does not get the feeling of being with the organization and so they leave the firm. Employee satisfaction is the intervening variable between employees commitment towards the organization and employees intention towards leaving the organization. Employees develop the trait to fit in the organization. Employees who develop this person-organization fit with experience are the ones who stay with the organization for a longer period of time. Length of service and expectation reality match is also responsible for the employees to take a decision on whether to stay with the organization. Outside career opportunities are also responsible for employees to decide to leave or to say with the organization. Even though there are big problems and challenges regarding retaining the employees in the software industry but still there is a dearth of studies in this area (Huang et al., 2006).

Samuel and Chipunz (2009), found that organizations spend a lot of time, money and resources to hire a skilled employee but the organization and the HR managers fail to retain these hired employees and also the ones who are working for the organization for so many years. Leaders of the organization rarely focus on the fact that the attrition and the retention rate is an important indicator for the organization to be healthy and survive in the tough competitive market. The bottom line is that the organizations should do an analysis of the attrition rate every year or may be half yearly so as to understand whether the retention strategies used or formulated are effective or not. The strategies are formed and applied at each level of the organization but the effectiveness of these strategies needs to be studied by

the employer or HR personnel (Kumar and Dhamodharan, 2013). The overall effectiveness of these retention strategies should be analysed and studied so as to control the attrition rate and let the skilled employees leave the organization.

According to Tymon et al. (2011), customers always prefer to contact and are served with the same employees who served them last time. But when they find that the same employee has left the organization then this may create a wrong image about the organization. Khawaja (2012), hypothesized that customers find it very awkward to share their business details over and over again with every time new employees. They are not comfortable to share the confidentiality with more than one employee of the organization. The client loses faith in the organization when the employees leave the organization at a fast rate. Clients do not feel dependable on the organizations for the future business. Employee retention problems are treated as the most critical management challenge for any organization. Innovation, creativity and flexibility are necessary to adapt in today's scenario in order to survive and face the challenge. The longevity and success of an organization depend on the employees. The more the skilled employees stay with the organization the more organization stays firm in the competitive market.

Studies have indicated that retention is driven by many factors like remuneration, flexible working hours, career development, leave benefits etc. These factors influence the employees to either stay or to leave the organization. Although it is not said and proved that the employee who stays with an organization for a period of time always has the career growth and job security assured. Kay and Jordan (1999), said that often the employee who has served for even more than 15 years is sacked from the organization. These actions of the organizations create a feeling of doubt in other loyal and committed employee because when an organization can sack such an old employee, they can lay off any employee ay point of time. This insecurity makes the employees decide whether to stay or to leave the organization. The employees want to develop more and more skills and to move to different organizations for the career growth. Organizations that do not care about these factors cannot stop the employees from leaving the organization (Jain, 2013).

2.5.15 Stress at workplace
Organizations are into more of merger and acquisition these days, which is leaving the employees displeased as they move to a completely new environment. The employees feel

haunted and concerned for the job security when the organizations merge. The employees have to adapt to a new work culture and this may disappoint the employees. This disappointment slowly increases and forms stress in the employees, which ultimately forces the employees to leave the organization. Thus, organizations should take care of these factors even after having a merger and acquisition with the other organization.

Tymon et al. (2011), aimed at their study that in the last two decades the interest of the employer is shifting towards retaining the employees of the organization. The interest is focused on the economies of the employee retention and in developing plans and strategies to not let the important and skilled employees leave the organization. The employer is more into the improvement of the retention strategies these days. It is important to understand and analyse what the employees perceive about the strategies made by the organizations to retain the skilled employees. Investigation towards the perception of the policies and procedures is important to retain the employees (Beulen, 2009). Customer retention of any organization is dependent on the employee retention. There is a correlation between the employee retention and the customer retention. An organization that loses the employees also loses the customers. Hence it is crucial to retain the employees to stay in this competitive market for a longer period of time.

William and Werther (1996), found that the psychological, social and organizational environment affects a lot in influencing the employee's decision to either stay or to leave the organization. This influence on the behaviour of the employee harms the organization and increases the attrition rate. Hokanson et al. (2011), observed that the factor reward and recognition plays a vital role in the retention of the employees. Rewards also influence the behaviour of the employees for being loyal and committed to the same organization for a longer period of time. Sourcing, hiring, selecting and retaining the motivated employees are the responsibility of the managers and the leaders of the organization. Although this is not the direct function of the managers but they are responsible to take care of motivating and retaining the employees. Hiring and retaining the most skilled employees requires a focused and good policies and strategies that consider retention as an important factor.

Jyothi and Ravindran (2012), found that managers should take out time and appreciate their employees. This actually motivates the employees and develops a sense of belongingness. It's not only the HR's job to retain the employees but also the managers and leaders of the

organization to look into the attrition reasons and put efforts to retain the employees. Involvement of both the HR and the Leaders can help a lot the organization to retain their best talent for a longer period of time. Though is not easy to retain the employees for years and years, efforts should be made that to make them loyal and committed towards the organization. A distinct, significant and positive retention program should be formulated for each level of the organizations.

Gering and Conner (2002), investigated that many years it has been noticed that the organizations are adopting the strategy of downsizing in the firm. This has a great effect on the morale of the employees. This downsizing is done so as to deal with the economic pressure in the market and the environment of the organization. This strategy is seen as a profit-earning method. Managers and leaders think that the organization can make more and more money only when they cut down the salary by removing the employees. But doing so they forget that the morale of the employees goes down and they don't feel like working for the organization (Hora, 2005). There may be some anticipated benefits of downsizing but in reality, it is not suggested for any healthy organization. At times organizations adopt this method and try to earn more and more benefits. But this never proved to be beneficial every time. If the organization starts removing or sacking the employees in order to reduce the number of employees and save some money in terms of salary then the organization also faces the voluntary attrition in many departments said Gayathri et al. (2012). It may happen that the organization removes one department or a team as a whole but the effects of this action are seen when the employees of the other department leave the organization. This strategy brings in the feeling of job insecurity and the employees start looking for some better options outside. The employees lose faith in the management of the organization when the organization takes the decision of downsizing.

Kumar and Santhosh (2014), stated that employee retention means allowing employee engagement which provides employees a sense of participation, freedom and trust. This engagement allows the organization to enhance the commitment of the employees towards the employer. In the BPO sector, a lot of study and research is done trying to understand the reason why employees in the BPO sector do not stay for a longer period of time. Some of the works state what were the HR practices used to solve the attrition problem at BPO sector. Many at times these studies only consider the interview data and not the actual data from the employees (Kulshreshtha and Kumar, 2005). It is important to collect the data from the

employees and then decide on which factor leads to the attrition of the employees and which actually helps the organization to understand and identify the major factors that retain the employees. Retention is not for short term. Retention strategies are formulated and implemented to retain the employees for a longer period of time and hence it should not be that even after implementing the retention strategies the employees do not stay with the organization (Tymon et al., 2011). The effectiveness of the retention strategies depends on how it is framed. The strategies should be framed such that the need of the employees has been identified and then the strategies are framed. Simply formulating the retention strategies does not prove to be effective all the time.

2.6 Summary of Literature

2.6.1 Gist of Literature Survey

The various literature surveyed stated that due to the economic pressure organizations decide to downsize the departments and hence remove some of the crucial and skilled employees who are being paid the good amount by the firm. To increase the operational efficiency the organization does this downsizing of the departments. There are some benefits which are being anticipated by the management regarding downsizing of the departments but due to the hidden cost the anticipated benefits get eliminated. Downsizing has never been proved to be helpful. Downsizing has a negative impact on the organization. It has never been a good decision taken by the organization. Downsizing seems to increase the problems always rather than solving the problems. Downsizing rarely assists the organization to achieve their financial objectives.

A company may obtain some benefits with respect to the finance of the firm but they also lose some skilled employees and a great damage is done to the human capital department. Organizations downsize to cut the costs and improve the efficiency and profitability of the firm but they fail in continuing the faith of the employees in the management. The employees feel disconnected with the firm when downsizing decision is taken by the organizations. It was observed that attrition may be both inevitable and desirable but Retention is always desirable as the fame of the organization is at stake. The reputation of the organization in the market is damaged if the attrition rate is high and the employer fails to retain the skilled employees. The outside candidates feel hesitant to join such organizations whose rate of employees leaving the organization is quite high. It gives an indication that the organization does not care about the employee's needs and benefits. The way the organization assesses the

candidate during the interview likewise the candidate also assesses the organization whether it's a good place to work with or not.

With attrition in the organization loses on the specialized knowledge and experience which is not only impossible but also difficult to replace. Replacing departing employees is very tough and challenging. And some of the organizations find it difficult to handle or take up this challenge. Organizations understand the need of formulating a good and effective set of retention strategies so as survive in the competitive market. Employees stay with the organization only when they find that the employer keeps their promise and put efforts to retain the skilled employees.

The survey stated that retention strategies formulated and implemented by the private sector are so impressive that the public sector also uses some of these strategies these days. But still, the private sector faces attrition of high rate. The reasons for the same are studied by the researchers and they tried identifying the major reasons why an employee wants to leave the organization in a very small and short tenure. What are the intrinsic and extrinsic forces that influence the employees to decide to leave the organization? In IT sector the promotion is performance-based and not seniority based hence sometimes the senior in the team do not get more of promotions than a junior who is performing excellently in every task or job delegated.

2.6.2 Gist of Research Gaps

The literature surveyed helped in identifying the gaps regarding the retention strategies used by the organizations in the IT Industry. Despite several studies carried out on employee retention, the strategic human resource researchers are still investigating the causal mechanisms between HR practices and firm's performance mostly related to voluntary turnover as a critical component. The attrition rate acts as an indicator for the employers to work on their retention strategies. The decision of leaving the Organization is not easy for an individual employee as well as significant energy is spent on finding new jobs, adjusting to new situations, giving up known routines and interpersonal connection and is so stressful. The employers are realizing that there are many variables that determine an employee's stay at a company. They are not motivated by hygiene factors like salaries alone but they look for other softer rewards like a challenging job, clarity of work, catering to training needs, etc.

Successful retention strategies can also translate into dollars and cents on the balance sheet. It can cost as much as two times the annual salary to replace an employee. A small decrease in employee turnover often results in a dramatic increase in the company's bottom line. Retention-savvy companies use these seven strategies to retain their top talent and, therefore, to improve their company's financial and non-financial standing in the marketplace. Higher attrition rate demotivates potential employees to stay with the organization for a longer period of time. Factors could be the reasons, but the decision process to leave or stay in the Organization is to be periodically examined to understand the specific reasons that prompted them to take such a step and the Organizations should be mainly concerned about voluntary turnover and not involuntary turnover as it is within their control.The total cost of employee turnover is about 150% of an employee's salary. Almost, every organization follows the most common retention strategies but it is found that the attrition rate is still high. Maximum of the literature found and studied in the IT Service Industry do not concentrate on the retention strategies and also have not studied the different perspectives of the employee and the employer towards the retention strategies. The crucial gap identified for this study was that not much of work is done in the IT service industry and particulary, on the retention of the employees.

2.7 Summary

This chapter has provided an overview of the various researches that have been being conducted in the area of attrition and retention of employees in the IT Industry. Through the literature survey, we have been able to understand the historical development which has taken place and the direction in which further research is being steered. This chapter also identifies the various independent and dependent variables already studied with respect to the various categories of the retention of employees leading to the concept of Research Gap and the Problem Statement.

CHAPTER 3
OBJECTIVES AND HYPOTHESES

3.1 Overview

This chapter of the thesis helps to address the research gap based on the review of the existing literature mentioned in chapter 2. Based on the research gap, objectives have been designed and the hypotheses which will be tested to achieve the objectives at the end of the research.

3.2 Relevance of the topic

The success of any organization depends largely on the workforce, i.e. the employees. Employees are considered as the backbone of the organization. This research is undertaken to identify some of major the dissatisfaction factors they face in the organization and for what reason they prefer to change their jobs. At the same time, the employees should also be satisfied with what the employer has invested or is going to invest in him/her for his/her career development. And this could not happen with the same strategies, even the strategies need to be changed.

Thus, this study can be helpful in knowing the attitude and behaviour of the employees working with the organization. This would help to know why an employee wants to leave the organization and which factors become the reasons of his/her leaving the organization. Strategies should be such that it builds and sustain a long relationship with the employees. The employer should offer a challenging, interesting and meaningful work.

3.3 Problem Statement

In today's scenario organizations take a proactive measure to formulate the retention strategies. Retention Strategies help organizations to improve employee commitment and enhance workforce support for key corporate initiatives.

Organizations are working towards the incorporating various ways which improve the loyalty and commitment of the employees and also towards their willingness to be highly productive but still the attrition rate is quite high. Every organization has almost similar retention policies and strategies but the influence of these retention factors differs from organization to organization. Thus, it is very crucial to understand and identify the most influencing retention factors according to the expectations of the employees.

3.4 Research Questions

1. What are the most important and crucial retention factors that the organization uses to encourage the employees to stay with the organization?

2. What are the factors which the employees consider as a motivator or catalyst to stay with the organization?

3. Does the employer update their retention strategies with time?

4. Does demographic profile of the employees effect the tenure and loyalty of the employees towards the organization?

5. What are the factors which the employees consider to be included in the retention strategies?

3.5 Research Objectives

The existing literature helped to frame the objectives. Also, the need to identify the gap that is prevalent in the IT Services Industry helped in identifying the objectives. In order to finalize the objectives the variables which influence the employee behaviour of the IT Services Industry have been considered and examined. Following are the research objectives:

1. To analyze the retention factors influencing the retention of employees in the IT Services Industry in Bengaluru.

2. To analyze the initiatives taken by the organization towards the retention of employees in the IT Services Industry in Bengaluru.

3. To analyze the demographic factors influencing the retention of employees in the IT Services Industry in Bengaluru.

4. To compare the employee and employer perspective towards retention of employees in the IT Services Industry in Bengaluru.

3.6 Proposed Models by other Authors
There were many research papers which talked about the factors affecting the retention of employees. Some of which are listed below:

1. Deery, M. in his study stated that retention of employees is affected by different factors which he categorized into Organizational and Personal Dimensions. His research work clearly stated that employee retention is dependent on factors like Working hours, Remuneration, Career Growth, Education Qualification, Stress, Work-life Balance. Hence, I found this model to be relevant for my study.

Figure 3.1: Employee Retention Model 1
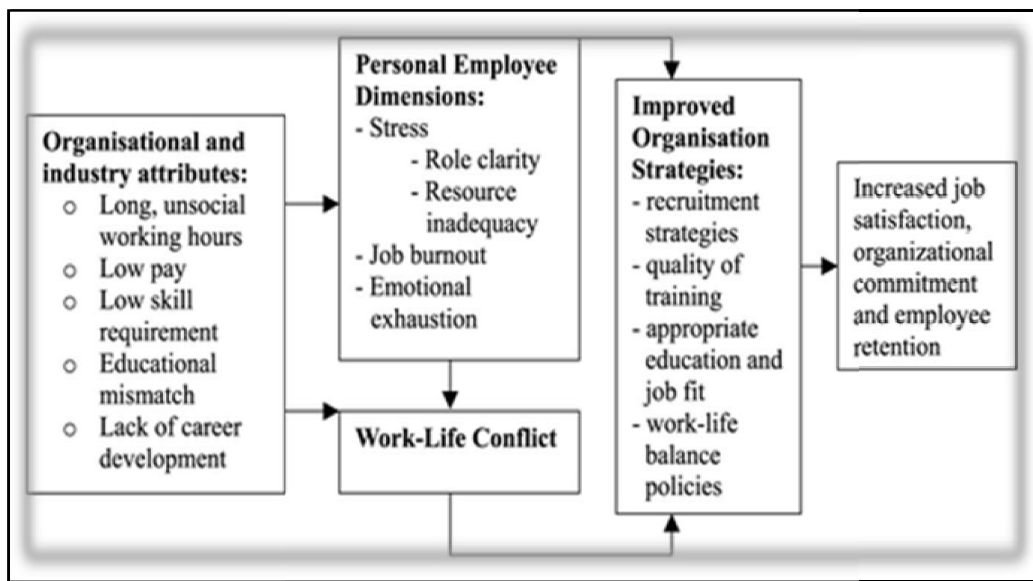
Source: A structure for improving Employee retention rate. By Deery, 2008

2. The second structure that was referred was proposed by Nabi et al. (2016) in which employee stisfaction was considered as a dependent variable and Independent variables.

Figure 3.2: Employee Satisfaction Model 2
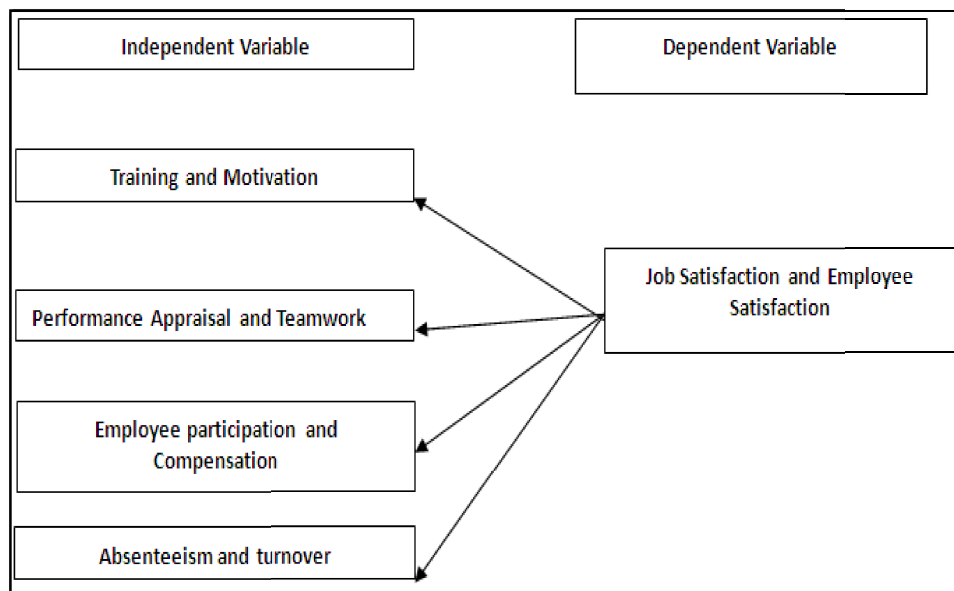
Source: Nabi et al. (2016)

3. Last but not the least another model referred by K. Collins in 2015 was studied. This is the Herzberg's Two-Factor Theory, which helped me in determining the factors which can lead to employee satisfaction and the ones which can affect the intention of the employees to be loyal with the organization and have a longer tenure with the firm.

Figure 3.3: Employee Satisfaction Model 3
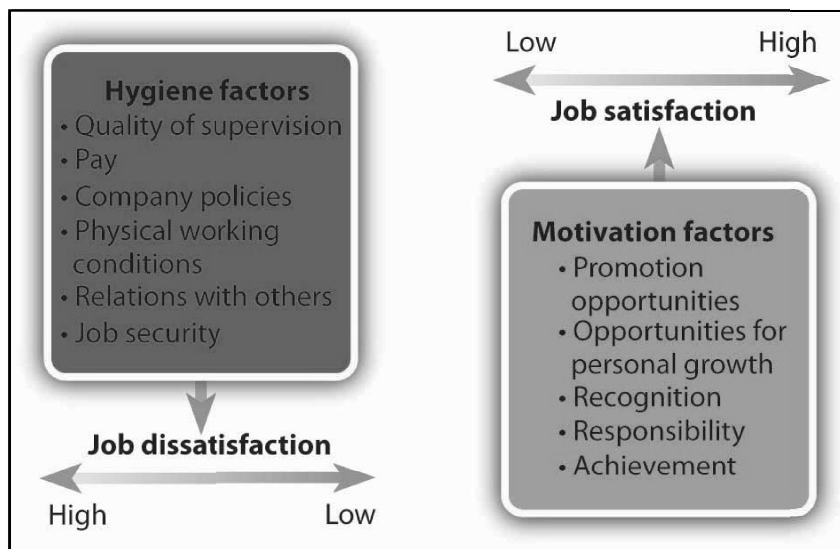
Source: K. Collins (2015)

Herzberg's Two-Factor Theory. K. Collins (2015). Motivating Employees. Define motivation and describe several theories of motivation. Exploring Business. Volume 1.0. Retreived From http://www.flatworldknowledge.com/node/28089

3.7 Research Hypotheses

A set of 30 hypotheses has been formulated related to the retention sub-factors, which will be tested and conclusions will be drawn on the basis of the test results. The hypotheses are mentioned below:

Mapping of the identified Retention Factors for Employee Retention with respect to the above models

Based on the literature review various models related to employee retention were studied and some of these identified factors that influence the retention of employees were categorized.

3.7.1 The Model proposed based on Employees Perspective

Figure 3.4: Employee Retention Model
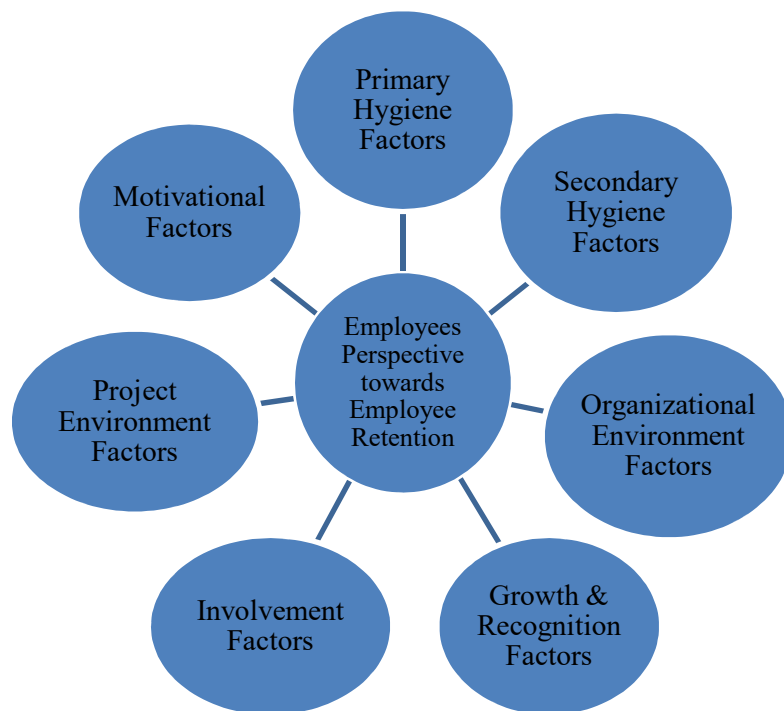
Source: Conceptual Model proposed by Researcher

3.7.1 Hypotheses Formulated

Employees - Questionnaire

1. Based on Motivational Factors

H01: Opportunities for career growth provided by the organization does not significantly influence retention of employees.

H02: Retention of employees does not get significantly influenced by the remuneration provided by the organization if it's as per industry standards.

H03: Retention of employees does not get significantly influenced if opportunities resulting Promotion are available in the organization.

H04: Retention of employees does not get significantly influenced if a sense of Job security is experienced by the employees.

H05: Good and healthy Working Environment does not significantly influence Retention of employees.

2. Based on Primary Hygiene Factors

H01: Transport Facility provided by the organization does not significantly influence Retention of employees.

H02: Availability of Day Care Facility for working mothers and guardians does not significantly influence Retention of employees.

H03: Good Welfare Measures provided for the employees does not significantly influence Retention of employees.

H04: Organization providing Fringe Benefits does not significantly influence Retention of employees.

H05: Stress reduction programs like yoga, meditation, health care, etc. conducted by the organization does not significantly influence Retention of employees.

3. Based on Secondary Hygiene Factors

H01: Additional training provided for different domain jobs or task does not significantly influence Retention of employees.

H02: Organization encouraging higher education does not significantly influence Retention of employees.

H03: Mentoring Programs for employees does not significantly influence Retention of employees.

4. Based on Project Environment Factors

H01: Flexibility in Working Hours emphasized by the organization does not significantly influence Retention of employees.

H02: A good Rewards and Incentive System does not significantly influence Retention of employees.

H03: Focus on Team Work and to develop Leadership Skills in the employees does not significantly influence Retention of employees.

H04: Guidance and Motivation provided by the Immediate Supervisor does not significantly influence Retention of employees.

H05: Opportunities for new assignments provided by the organization does not significantly influence Retention of employees.

5. Based on Organizational Environment Factors

H01: Open Communication Policy followed by the organization does not significantly influence Retention of employees.

H02: Feedback provided by the superiors for every small work done does not significantly influence Retention of employees.

H03: Freedom of Employee's participation in Management does not significantly influence Retention of employees.

6. Based on Involvement/Sense of Belongingness Factors

H01: Respect & Fair Treatment received from managers and other employees does not significantly influence Retention of employees.

H02: Opportunities available to develop New Skills does not significantly influence Retention of employees.

H03: Adequate leave and leave benefits provided by the organization does not significantly influence Retention of employees.

H04: Organizations policies and culture which creates a positive environment does not significantly influence Retention of employees.

H05: Promoting Work-life Balance by the organization does not significantly influence Retention of employees.

7. Based on Growth and Recognition Factors

H01: Performance Appraisal System followed as per industry standards does not significantly influence Retention of employees.

H02: Recognition of good performance does not significantly influence Retention of employees.

H03: Approachable and co-operative supervisor does not significantly influence Retention of employees.

H04: Adequate Training & Development programs provided by the organization for growth does not significantly influence Retention of employees.

3.7.2 The Model proposed based on HR's Perspective

Figure 3.5: Employee Retention Model
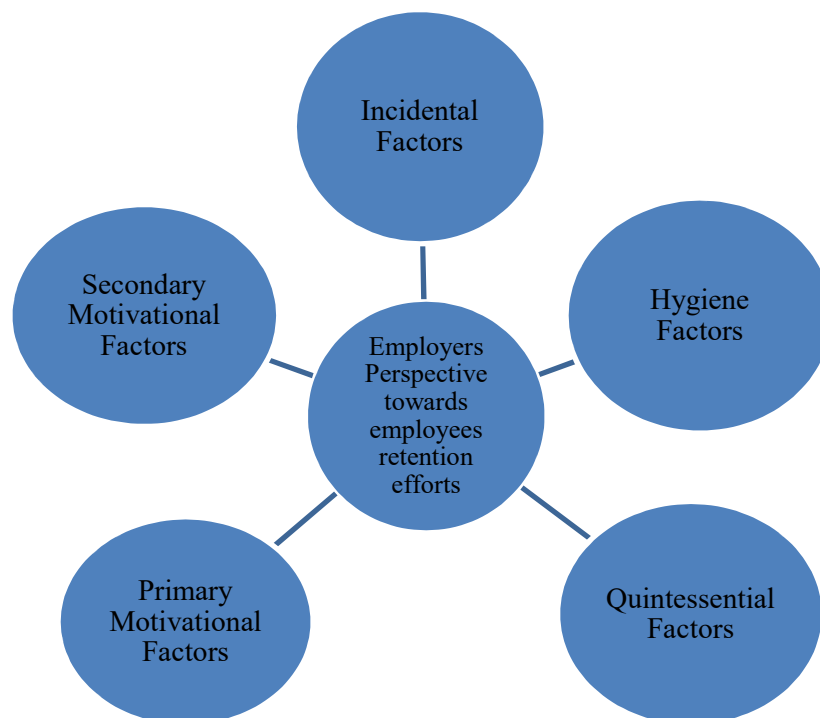
Source: Conceptual Model proposed by Researcher

3.7.2 Hypotheses Formulated

HR's Questionnaire

1. Based on Incidental Factors

H01: Organizations initiative towards providing adequate training and development does not significantly influence retention of employees.

H02: Organizations initiative towards open communication policy does not significantly influence retention of employees.

H03: Organizations initiative towards providing additional training of different domains does not significantly influence retention of employees.

H04: Organizations initiative towards providing flexibility in working hours does not significantly influence retention of employees.

H05: Organizations initiative towards Encouragement and Financing of higher education does not significantly influence retention of employees.

H06: Organizations initiative towards employee participation in management decision does not significantly influence retention of employees.

H07: Organizations initiative towards providing opportunities to develop new skills does not significantly influence retention of employees.

H08: Organizations initiative towards providing leave benefits does not significantly influence retention of employees.

2. Based on Hygiene Factors

H01: Organizations initiative towards providing work-life balance does not significantly influence retention of employees.

H02: Organizations initiative towards providing good welfare measures does not significantly influence retention of employees.

H03: Organizations initiative towards providing fringe benefits does not significantly influence retention of employees.

H04: Organizations initiative towards providing transport facility does not significantly influence retention of employees.

H05: Organizations initiative towards providing day care facility does not significantly influence retention of employees.

H06: Organizations initiative towards providing stress reduction programs does not significantly influence retention of employees.

3. Based on Secondary Motivational Factors

H01: Organizations initiative towards providing rewards and incentives programs does not significantly influence retention of employees.

H02: Organizations initiative towards encouraging team work does not significantly influence retention of employees.

H03: Organizations initiative towards implementing shorten feedback loop does not significantly influence retention of employees.

H04: Organizations initiative towards providing mentoring programs does not significantly influence retention of employees.

H05: Organizations initiative towards policies and culture adopted does not significantly influence retention of employees.

H06: Organizations initiative towards guidance and motivation provided by the supervisor does not significantly influence retention of employees.

H07: Organizations initiative towards providing respect and fair treatment does not significantly influence retention of employees.

H08: Organizations initiative towards providing new assignments opportunities does not significantly influence retention of employees.

4. Based on Primary Motivational Factors

H01: Organizations initiative towards providing good and healthy working environment does not significantly influence retention of employees.

H02: Organizations initiative towards standard performance appraisal system does not significantly influence retention of employees.

H03: Organizations initiative towards recognition of good performance does not significantly influence retention of employees.

H04: Organizations initiative towards approachable and cooperative supervisor does not significantly influence retention of employees.

5. **Based on Quintessential Factors**

H01: Organizations initiative towards career growth of the employees does not significantly influence retention of employees.

H02: Organizations initiative towards providing standard remuneration does not significantly influence retention of employees.

H03: Organizations initiative towards providing promotion does not significantly influence retention of employees.

H04: Organizations initiative towards providing job security does not significantly influence retention of employees.

3.8 Summary

This chapter briefs about the objectives and hypotheses that were framed based on the review of different literatures and on the research gaps that were identified in the previous chapter. Also, this chapter includes the Null and Alternative hypotheses regarding each retention strategy that was identified and needs to be studied.

CHAPTER 4
RESEARCH METHODOLOGY

4.1 Overview

This chapter gives a detailed information regarding the approach adopted to collect the data and the statistical tools for analysing the data collected. The chapter highlights an overview of the population and the sample size used for the research work. The chapter discusses the various modes used for collecting the primary and secondary data for this study. The research methodology adopted for this study has been described in the below mentioned sub-sections which are the research design, the sources of data, sampling design which contains sampling techniques used and data collection instruments developed.

4.2 Research Flow

Identification of the Research Problem through Literature Survey	Existing Literature have been studied to identify the research problem.
Identifying the topic for Research	The Retention Strategies used across the IT Service Industry was studied.
Setting the Objectives & Scope	Scope: Retention Strategies used by the IT Service Industries of Bengaluru.
Developing Hypotheses	Objectives: 1. To analyze the retention factors influencing the retention of employees in the IT Services Industry in Bengaluru. 2. To analyze the efforts made by the organization towards the retention of employees in the IT Services Industry in Bengaluru. 3. To analyze the demographic factors influencing the retention of employees in the IT Services Industry in Bengaluru. 4. To compare the employee and employer perspective towards retention of employees in the IT Services Industry in Bengaluru.
Designing Methodology	
Extended literature Survey for preparing the Questionnaire. Two sets of Questionnaire were prepared	
Conducting Pilot Study	Hypotheses: Total 30 sub-factors i.e. retention factors were identified and tested.
Standardizing Questionnaire for Main Study	Methodology: Reliability Test, Factor Analysis, Multiple Regression and ANOVA test were used to analyze the two datasets. (I.e. Employee and Employer)
Conducting Main Study	
Tabulating, Editing and Analyzing Data	Presenting Research Findings - Thesis

4.3 Literature Referred for Identifying 30 Retention Factors

Sl No.	Retention Factor	Authors	Year
1	Opportunities for Career Growth	Akila, R.	2012
		De and Dutta	2007
		Doh et al.	2011
		Eskildsen and Nussler	2000
		Hee and Ling	2011
2	Remuneration as per Industry standards	Dutta and Banerjee	2014
		Eskildsen and Nussler	2000
		Gayathri et al.	2012
		Herzberg et al.	1999
		Jyothi and Ravindran	2012
		Kumar and Dhamodharan	2013
3	Opportunities resulting Promotion	De and Dutta	2007
		Jaggar, S.	2013
		Jyothi and Ravindran	2012
		Kay and Jordan	1999
4	Sense of Job Security	Eskildsen and Nussler	2000
		Herzberg et al.	1999
		Kaliprasad, M.	2006
		Milliman et al.	2003
		Sindhu and Sindhu	2014
5	Healthy Work Environment	Maertz and Griffeth	2004
		Nazia and Begum	2013
		Roger and Peter	2001
		Sinha and Shukla	2013
6	Performance Appraisal System	De and Dutta	2007
		Gayathri et al.	2012
		Jaggar, S.	2013
7	Recognition for good Performance	Samuel and Chipunza	2009
		Vijayasri, G. V.	2013
		Zachariah and Roopa	2012
8	Approachable and Cooperative Supervisors	Gayathri et al.	2012
		Sindhu and Sindhu	2014
9	Adequate Training and Development	Kumar and Dhamodharan	2013
		Sandhya and Kumar	2011
		Zachariah and Roopa	2012
10	Open Communication Policy	Goud, P.V.	2014
		Nazia and Begum	2013
		Sindhu and Sindhu	2014
		Zachariah and Roopa	2012
11	Training for different domains	Samuel and Chipunza	2009

		Sigler, K.J.	1999
		William and Werther	1996
12	Flexibility in Working Hours	Maertz and Griffeth	2004
		Nazia and Begum	2013
		Vijayasri, G. V.	2013
13	Good Reward and Incentive system	Vignesh and Babu	2014
		Zachariah and Roopa	2012
14	Team work to develop leadership skills	Kumar and Dhamodharan	2013
		Vijayasri, G. V.	2013
		Zachariah and Roopa	2012
15	Shorten Feedback loop	Kaliprasad, M.	2006
		Sindhu and Sindhu	2014
16	Motivation by immediate Supervisor	Kumar and Dhamodharan	2013
		Radford and Chapman	2015
17	Opportunities for New Assignments	Tymon et al.	2011
		Varma, S.B.A.	2011
		Vos and Meganck	2008
18	Encouragement for Higher Education	Goud, P.V.	2014
		Roger and Peter	2001
19	Respect and Fair Treatment	Samuel and Chipunza	2009
		Sengupta and Dev	2013
		Suhasini and Babu	2013
20	Freedom of Employee's participation in Management	Jyothi and Ravindran	2012
		Sandhya and Kumar	2011
		Zachariah and Roopa	2012
21	Opportunities to develop New Skills	Sandhya and Kumar	2011
		Vijayasri, G. V.	2013
22	Adequate Leave and Leave Benefits	Goud, P.V.	2014
		Milliman et al.	2003
		Strauss et al.	2001
23	Mentoring Programs	McMurray et al.	2010
		O'Malley and Michael	2000
		Sindhu and Sindhu	2014
		Sinha and Shukla	2013
24	Policies and Culture	Jain, M.	2013
		Kumar and Dhamodharan	2013
25	Work Life Balance	Hyman and Summers	2004
		Jyothi and Ravindran	2012
		Tymon et al.	2011
26	Transport Facility	Sandhya and Kumar	2011
		Sindhu and Sindhu	2014
27	Day Care Facility	Jyothi and Ravindran	2012
		Milliman et al.	2003
28	Good Welfare Measures	Kulshreshtha and Kumar	2005

			Lumley et al.	2011
29	Fringe Benefits		Goud, P.V.	2014
			Kay and Jordan	1999
30	Stress reduction Programs		Kulshreshtha and Kumar	2005
			Sindhu and Sindhu	2014

Source: Conceptual Table framed by Researcher

4.4 Pilot Study – Findings

A structured questionnaire was framed and distributed among the employees and the HR's of the IT Services Organizations.

Based on the data collection and data analysis many changes were done in the Questionnaire. Based on the views of the respondents, experience gathered during pilot survey and analysis of data obtained from the pilot study, the questionnaire was improved in order to collect data during the final survey with maximum factual accuracy. The changes made in the questionnaire are summarized below:

1. The overall length of the questionnaire was reduced by removing some questions. Many respondents displayed signs of fatigue, disinterest at some point time while responding to a lengthy questionnaire.

2. One section which consisted of the influencing factors for attrition was merged with the section having the influencing factors for retention.

3. Few HR technical words were replaced with the simple words. The questionnaire was simplified in the laymen's language.

4.4.1 Sampling Method, Data Collection and Analysis

Simple Random Sampling was used to collect the data for the pilot study. Primary data was collected through questionnaire containing questions related to retention strategies and attrition factors. The responses of the employees were noted and analysed with the help of Microsoft Excel.

Sample Size and Analysis of the Dataset

Sample Size: 40 (i.e. 30 employees and 10 HR's). Descriptive Statistics was used in the SPSS 16 version software for analysing the data. Since the sample size was small Factor Analysis

was not conducted for the Pilot study data analysis. Cronbach Alpha Reliability test was done for both the set of Questionnaire.

The output of the Pilot Survey explains how the participants gave their responses and views not only regarding the questionnaire but also about the benefits of the study that will add to the industry.Pilot study findings explained the data collected in terms of layout and content of the survey from participants and how that leads to the changes in the questionnaire and form layout.

4.4.2 The Questionnaire for Employee Respondent consisted of three sub parts:
The first part of the questionnaire gives a brief introduction of the research work and also about employee demographics. The questions used in this section are the following:

- Gender of the respondent: in two options. Male or Female
- Age of the respondent
- Role or Designation of the respondent was an open-ended question
- Education Qualification of the respondent – this has three options namely, Under Graduate, Graduate and Post Graduate.
- In total Work Experience – this question has four options
- Work Experience with the current organization – this question has five options
- Total number of Employees in the organization – this question has two options namely, less than 1000 and 1000 and above.

The second section of the questionnaire consisted of the questions relating to the factors influencing the Retention Strategies. The views of the respondents were taken about the various factors which were measured on a five-point Likert Scale stating the following:
Please indicate your level of agreement with each of the following strategies that are used to retain employees by your organization, on a five-point scale:

- Opportunities for Career Growth provided by the organization.
- Remuneration provided by the organization should be as per Industry Standards.
- Opportunities resulting Promotion are available in the organization.
- A sense of Job Security should be experienced by the employees.
- A good and healthy Working Environment for the employees.
- Performance Appraisal System followed are as per industry standards.
- Good performance is very well Recognized by the organization.

- Supervisors are Approachable and co-operative in nature.

- The organization provides adequate Training & Development programs for growth.

- Open Communication Policy is followed by the organization.

- Additional training is provided for different domain jobs/task.

- Flexibility in Working Hours is emphasized by the organization.

- Organization has a good Rewards and Incentive System

- Organization focuses on Team Work and to also to develop Leadership Skills in the employees.

- Shorten Feedback Loop (i.e. Feedback for every small work done is provided by the superiors)

- Guidance and Motivation provided by the Immediate Supervisor

- Opportunities for new assignments provided by the organization.

- Organization encourages higher education for employees.

- Respect & Fair Treatment received from mangers and other employees.

- Freedom of Employee's participation in Management to provide their valuable thoughts and ideas.

- Opportunities available to develop New Skills.

- Adequate leave and leave benefits are provided by the organization.

- Focus more on Mentoring Programs for employees.

- Organizations policies and culture creates a positive environment.

- Promote Work-life Balance in the organization.

- Transport Facility provided by the organization.

- Availability of Day Care Facility for working mothers and guardians.

- Good Welfare Measures provided for the employees.

- Fringe Benefits (E.g. use of telephone, team outing, get together, Family Involvements etc.)

- Stress reduction programs like yoga, meditation, health care etc. conducted by the organization.

The third section of the questionnaire consisted of the open-ended questions. The other questions used in this section are the following:

1. How do you like to be recognized, acknowledged and rewarded for a job well done?
2. What factors in the organization de-motivates you?

3. What can the organization do to make your job more satisfying and support your career goals?

4. What is your greatest strength which you think was not utilized by your previous company?

Adding to above questions there was one staple scale question asking the level of employee satisfaction with the retention efforts undertaken by the organization, where 1 was "Not at all satisfied" and 5 was "Extremely Satisfied"

4.4.3 The Questionnaire for HR Personnel Respondents consisted of two sub parts:

The first part of the questionnaire gives a brief introduction of the research work and also about HR personnel's demographics. The questions used in this section are the following:

- Gender of the respondent: in two options. Male or Female

- Age of the respondent was an open-ended question

- Role or Designation of the respondent

- Education Qualification of the respondent – this has three options namely, Under Graduate, Graduate and Post Graduate.

- In total Work Experience – this question has four options

- Work Experience with the current organization – this question has five options

- Total number of Employees in the organization – this question has two options namely, less than 1000 and 1000 and above.

- Annual Revenue of the organization – this was an opened ended optional question

- Attrition Rate during last 5 years – this question has four options namely, 0-4%, 5-9%, 10-14% and Above 15%.

- Comment on employee retention efforts by your firm – this question has five options namely, very poor, poor, average, good and very good. Give reason for your answer.

The second section of the questionnaire consisted of the questions relating to the factors influencing the Retention Strategies. The views of the respondents were taken about the various factors which were measured on a five-point Likert Scale stating the following:

Give your opinion towards the following factors which you as an employer would use to retain employees from leaving the organization. On a five-point scale (i.e.1=Very Insignificant Low (VIL), 2=Insignificant Low (IL), 3=Neither Significant Nor Insignificant (NSI), 4=Significant (S), 5=Very Significant (VS))

- Opportunities for Career Growth provided by the organization.

- Remuneration provided by the organization should be as per Industry Standards.

- Opportunities resulting Promotion are available in the organization.

- A sense of Job Security should be experienced by the employees.

- A good and healthy Working Environment for the employees.

- Performance Appraisal System followed are as per industry standards.

- Good performance is very well Recognized by the organization.

- Supervisors are Approachable and co-operative in nature.

- The organization provides adequate Training & Development programs for growth.

- Open Communication Policy is followed by the organization.

- Additional training is provided for different domain jobs/task.

- Flexibility in Working Hours is emphasized by the organization.

- Organization has a good Rewards and Incentive System

- Organization focuses on Team Work and to also to develop Leadership Skills in the employees.

- Shorten Feedback Loop (i.e. Feedback for every small work done is provided by the superiors)

- Guidance and Motivation provided by the Immediate Supervisor

- Opportunities for new assignments provided by the organization.

- Organization encourages higher education for employees.

- Respect & Fair Treatment received from mangers and other employees.

- Freedom of Employee's participation in Management to provide their valuable thoughts and ideas.

- Opportunities available to develop New Skills.

- Adequate leave and leave benefits are provided by the organization.

- Focus more on Mentoring Programs for employees.

- Organizations policies and culture creates a positive environment.

- Promote Work-life Balance in the organization.

- Transport Facility provided by the organization.

- Availability of Day Care Facility for working mothers and guardians.

- Good Welfare Measures provided for the employees.

- Fringe Benefits (E.g. use of telephone, team outing, get together, Family Involvements etc.)

- Stress reduction programs like yoga, meditation, health care etc. conducted by the organization.

Adding to above questions there was one open ended question asking about the proactive retention strategies followed by the organization to overcome the attrition rate and that enables their organization to differentiate from other firms.

4.4.4 Set of questions used for Employees and HR personnel's during the Interviews (i.e. Face-to-Face or Telephonic) and the Focus Group Discussion conducted for collecting the qualitative data.

- What is the current scenario of Employee Retention in IT Industry?

- How do the employees respond to the retention programs?

- What are the challenges faced in retaining the best skilled employees?

- How do you make the employees aware of the retention programs of the organization?

- How attrition is measured and managed in your organization?

- What efforts are made to manage employee retention in your organization?

- What factors do you feel are the most influencing factors in retaining the key employees?

- What are the proactive retention strategies followed by your organization in retaining the employees?

- What makes your organization different from others so that the employees stay for a longer period of time?

- What makes you feel satisfied at your workplace?

- What is that your organization is doing that makes your job satisfying and do support your career goals?

- What is the differentiating factor adopted by the organization which ensures a longer tenure of the employees?

4.5 Research Design

It has been discussed that every social research needs a design before collecting the primary data. A research design is more like a spine or backbone of the research. It could be called as a work plan that has to be planned or designed by the researcher in order to complete the research work. A research design helps the researcher to bring out evidences to prove the objects and test the hypotheses. The research design is basically a type of architect that states

what type of building is required, what will be the use of the building and the basis of the needs of the occupants.

The study is a blend of descriptive research design and an empirical research design. The nature of the data for the above study is based on the primary as well as secondary data. The secondary data cited in the study consist of comprehensive review of existing literature i.e., Journals, Books, Magazines, Internet and Newspapers etc. This was undertaken to know the contemporary employee retention strategies and the research conducted in the field so far. It enabled to identify the prevalent gaps in the existing literature. Collection of primary data will help in understanding the existing retention strategies in the IT Industry and the most influencing factors or variables that lead to the retention of employees in the IT Industry. Both the Employee and HR perspective towards the factors influencing retention and attrition has been studied.

4.5.1 Nature of Study
The Study was a Quantitative as well as Qualitative Study.

4.5.2 Types of Questions
There were two sets of questionnaires prepared for the employees and the HR's of the IT organizations. Similarity in questions was there because the objective of the research was to identify the perspective of the Employees and HR's towards the factors that influence the retention of the employees.

4.5.2.1 Questionnaire for the Employees
The Questionnaire's consisted of 3 major sections. The first section had questions related to the employee demographics, the second section had questions related to the factors that influence the retention strategies and the third section had some open-ended questions. The Second Section Questions was ranges on a five-point scale i.e. Likert's Scale was used where:

1 = Strongly Disagree (SD),

2 = Disagree (D),

3 = Neither Agree Nor Disagree (NAD),

4 = Agree (A),

5 = Strongly Agree (SA).

4.5.2.2 Questionnaire for the HR's
The Questionnaire's consisted of two major sections. The first section had questions related to the employee demographics and the second section had questions related to the factors that influence the retention strategies. The Second Section Questions were ranged on a five-point scale, i.e. Likert's Scale was used where:

1=Very Insignificant Low (VIL)

2=Insignificant Low (IL)

3=Neither Significant Nor Insignificant (NSI)

4=Significant (S)

5=Very Significant (VS)

4.5.3 Types of Analysis
To test the hypotheses and to obtain the required objectives, there were various tests done through the SPSS 16 version. Mentioned below are the various methodologies used to attain the objectives of this study.

4.5.3.1 Descriptive Analysis
In SPSS, descriptive analysis of the dataset represents the Mean value of the different variables. This method is used to study, the mean and the variance among the different questions and to draw the conclusion related to the response from the employees and the HR's of the service industry.

4.5.3.2 Reliability Test of Questionnaire
Reliability Test of the questionnaires were done in order to check the reliability of the set of questions asked in the questionnaire. In this the value of Cronbach Alpha is measured and considered. Greater the value of Cronbach Alpha, the higher is the consistency within the set of items in the questionnaire. For both the set of Questionnaire's this test was done to authenticate the consistency of all the items.

4.5.3.3 Exploratory Factor Analysis
Factor analysis is a method used to identify the variables which are related to one another. A relationship between the variables is measured and identified. This method is used to reduce the large number of variables into smaller number of variables.

4.5.3.4 Multiple Regression

This method is used to predict the value of a variable based on the values of two or more variables. For this study multiple regression was used as one of the methods so as to measure the value of the 30 identified retention factors related to each other. This method helped in allocating the weightage to the 30 factors and categorizing these factors on the basis of the influence they show on the employee retention.

4.5.3.5 ANOVA for the Retention Factors

An ANOVA test is done to state whether the survey is significant. This method helps to figure out whether to reject or accept the Null Hypothesis. It is a method used to test the groups and identify if there is any difference between the groups.

4.5.3.6 Descriptive Statistic comparison of the Retention Factors

The descriptive statistic method is used to measure the means of the variables and compare them. For this study descriptive statistic is used to compare the means and state the most influencing factors for retention of the employees.

4.6 Sources of Data

The data for this study has been collected using Primary and Secondary Sources. Primary data have been collected using survey method, i.e. using the Structured Questionnaire for Employees and HR whereas Secondary Data was collected from Journals, articles, Books, Magazines, internet etc. The study has been conducted in the garden city of India i.e. Bengaluru. And to collect the primary data Questionnaires were distributed among the employees and HR's of the IT Services companies. Also, one set of the Questionnaire was distributed among the HR's of the same company so as to identify the views of both the HR's and the Employees towards the retention strategies used by the organization.

4.7 Sampling Design
4.7.1 Population

A group of members who meet a particular set of criteria specified for a research is called as population. A population can be homogeneous or heterogeneous. A population is said to be homogeneous when all the units in a population have similar type of characteristics, whereas a population is said to be heterogeneous when the units of the population show some different characteristics like age, gender etc.

4.7.2 Sample

Compared to the population size when a small group is extracted from the population, that group is called as Sample and each member of a sample are called as participants.

4.7.3 Sampling

The process of extracting a group of members of a population to make a sample is called as Sampling. Generally, sampling is done because the size of the population is quite big and it becomes a cumbersome job to study a population size of say 10 lakhs or even more than that. Hence sampling is done assuming that the selected sample is the best possible representative of the population and the inferences drawn from the research is generalized for the whole members of the population. Thus, it is important that the characteristics which are found in the sample participants should be same as that of the characteristics of the population participants.

For the study precision rate of 5% and Confidence level of 95% was considered. The formula for determining the sample size (Kothari, 2004) is:

$$n = \frac{z^2.p.q.N}{e^2.(N-1) + z^2.p.q}$$

Where,

n =	sample size
N =	population size
z =	standard variate at given confidence level. The value of z for confidence level of 95%
e =	precision or acceptable error. The value of e is taken as .05 for this study.
p =	sample proportion and q = p - 1.

For this study the sample design was as follows:

Simple Random Sampling technique is used to collect the data from the Employees of the Large sized and Mid sized organizations. Based on the Sample Size Calculator, the number of respondents for any population above 20,000 which is sufficient enough to study the population can be over and above 386. Thus, total 400 respondents i.e. employees who represented the core software division of the IT Services Industry were identified. Convenience sampling is used to collect data from the HR personnels.

1. Margin of Error - 4.9

2. Confidence Level - 95%

3. Population size - 46 Lac

4. Sample Size for Final Study – 460 (i.e 400 Employee respondents + 60 HR respondents)

According to Evans Data Corp, India had about 2.75 million software engineers in 2013. It is expected to grow to around 5.2 million by the year 2018.70% of the total population of IT employees is in Bangalore i.e. total population in India is around 5 million (i.e. 50 lakhs).

4.7.4 Division of IT companies

According to various reports from U.S. Census Bureau (2012), Fortune Magazine (2014), Gartner (2016), Techtarget (2015) and Digium (2017), it is stated that organizations having employee population less than 1000 are categorized as mid-sized organizations and those having employee population more than 1000 are categorized as large-sized organizations. The organizations were categoried on the basis of the total population of the employees (i.e. Mid-sized and Large-sized).

Figure 4.1: IT Companies in Bangalore
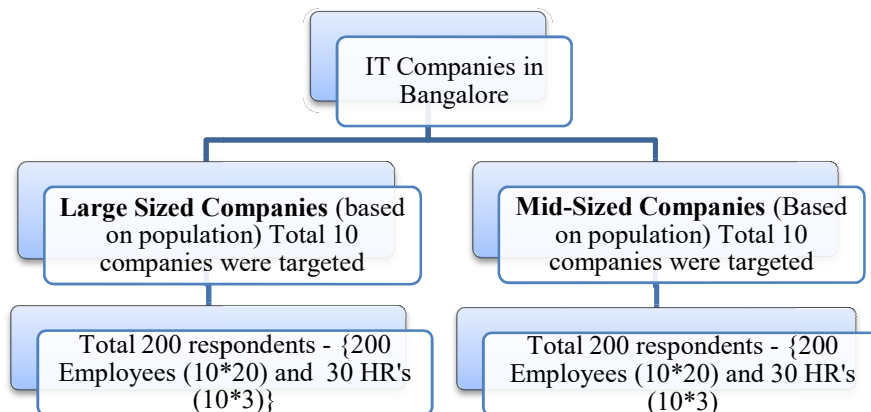
Source: Conceptual Model proposed by Researcher

4.8 Research Instruments

The process of fact findings with the help of some tools is called as Research Instruments. The tools used to collect data are called instruments in research. The instrument chosen should be valid and reliable for which testing of its reliability is done with the help of the

software SPSS 16 version. Researchers are free to use any instrument to collect data for their study until the instrument gives the expected results.

Different research instruments which have been used in this study are as follows:

4.8.1 Questionnaire

The Questionnaire is a systematically prepared document that consists of a set of questions designed in such a way so as to get the responses from the respondents. It acts as an inquiry, the document that helps in obtaining the data for understanding the problem under the research study.

The two sets of Questionnaires prepared, one was for the Employees of the IT Industry and the other set was for the HR personnels of the IT Companies. Both the Questionnaire contained questions related to the demographics and the factors that influence the retention of employees in the IT industry. To gain the perspective and thoughts of both the Employees and HR personnels two set of Questionnaires were prepared. The Questionnaire framed was having the characteristics of both Structured and Unstructured Questionnaire.

The Questionnaire was converted in the Google Form and was distributed among the Employees and the HR's. The link of the soft copy of the document was also distributed through Personal Mails, LinkedIn, Facebook and WhatsApp application as this was an easy way to reach out to more number of respondents. Obtaining responses through this method of using technology and not taking the hard copy of the Questionnaires and getting it filled by the respondents was easy and comfortable. Also, the Questionnaire was sent across to the respondents using the website of SurveyMonkey.com. Basically, maximum numbers of responses were collected with the help of a Google Document form of the Questionnaire.

4.8.2 Interviews

Interviews are the second most important and crucial instrument to collect the data. It is a way to meet the respondents face-to-face and collect not only the answers to the Questions of the Questionnaire but also gain more different important viewpoints towards the problem under the research study. In our Indian culture, it is always said that talking more and more people gives more and more ideas about any concept or issues. The researcher should put forward a structured set of oral questions for the respondents so as to get the required and relevant information for the study. Creation of a cordial atmosphere is vital to the success of using this data collection instrument.

For this study structured and unstructured interviews were undertaken. The face-to-face interview was taken from the Employees and HR personnels. The structured interviews had framed questions that were asked to the respondents and the unstructured interview or one-on-one was conducted in a casual and informal meeting with the respondents. Telephonic interview was also done for those respondents whom I could not meet during my data collection period. Views of every possible respondent were noted not only through the Questionnaire but also through the verbal interviews and discussion.

4.8.3 Focus Group Discussion

A focus group discussion was conducted among the 8 HR personnels from the different organizations. This discussion was done in order to derive some relevant results related to the study.

4.9 Summary

This chapter provides a detailed description of the research design and the methodology used for the study. An overview of the mixed methods approach is provided, along with detailed explanations of each of the phases within the study. A Pilot study was conducted initially before finalizing the research design and questionnaire design. It also provides a description of scales used for measuring the constructs in the study. The research methods involved in the study of questionnaire survey and interviews. Once the data collection process is completed, various parametric and non-parametric test undertaken for the research is also explained.

CHAPTER 5
DATA ANALYSIS AND FINDINGS

5.1 Overview

This chapter includes a detailed analysis and interpretation of the two datasets. The chapter states the various tests done to analyse the data collected from the employees and the employer of the IT service industry.

5.2 Employee – Dataset Analysis

5.2.1 Demographic Profile - Employee Respondents

The demographc profiles of the 400 employees of the sample size and their relationship with employee's perception and behaviour about the retention strategies. The percentage of each variable has been shown in the below mentioned table.

Table 5.2.1 Demographic Profiles of the Employee Respondents

Characteristics	Profile	Frequency	Percentile
Gender	Male	251	62.8
	Female	149	37.2
Age	20 to 30 yrs.	179	44.8
	30 to 40 yrs.	125	31.2
	40 to 50 yrs.	66	16.5
	Above 50 yrs.	30	07.5
Education Qualification	Under Graduate	09	02.2
	Graduate	220	55.0
	Post Graduate	171	42.8
Department	Development	143	35.8
	Quality Assurance	80	20.0
	Tech Support	59	14.8
	Sales	33	08.2
	Other	85	21.2
Total Work Experience	2-4 yrs.	103	25.8
	4-6 yrs.	92	23.0
	6-10 yrs.	91	22.8
	Above 10 yrs.	114	28.5
Experience with Current Organization	0-2 yrs.	73	18.2
	2-4 yrs.	93	23.2
	4-6 yrs.	67	16.8
	6-10 yrs.	64	16.0
	Above 10 yrs.	103	25.8
Total Number of Employees	Less than 1000	165	41.2
	1000 and Above	235	58.8

Source: Primary Data

Interpretation - From the above table it is found that 62.8% of the respondents were male and 37.2% were Female i.e. more of the male respondents answered the questionnaire. The

majority of the sample falls under the age of 30 to 40 yrs. i.e. 44.8% and only 7.5% of the sample were above the age of 50 yrs. The maximum number of respondents were Graduate i.e. 55% and 42.8% of the respondents were Post Graduate.Most of the respondents i.e. 35.8% worked for the Development department and the second highest i.e. 20% of the respondents worked in the Quality Assurance department. Least number of respondents i.e. 8.2% worked in the sales department. The findings revealed that 28.5% of the respondents have more than 10 years of total work experience and the second highest set of respondents belonged to the 2 to 4 years of experience i.e. 25.8%. Similarly, the current work experience is observed to be more with the respondents having above 10 years of experience which is around 25.8%. It can also be revealed from the output that the respondents falling under the category of experience between 2 to 4 years of experience i.e. 23.2% is the second highest. Last but not the least out of 400 respondents 41.2% of them were from a mid-sized organization and remaining 58.8% of the respondents were from a large-sized organization.

5.3 Reliability Test
5.3.1 Reliability Test Results - Employee Questionnaire
Table 5.3.1: Cronbach's Alpha Value for the Employee Questionnaire

Reliability Statistics	
Cronbach's Alpha	N of Items
.888	30

Source: Primary Data

Interpretation - The first set of Questionnaire was prepared for the Employees of the service industry which consisted of total 38 items (including the demographic, independent and dependent variables). The value of Cronbach Alpha obtained was 0.864 which states that the scale of reliability is good. Greater the value of Cronbach Alpha, higher is the consistency within the set of items in the questionnaire.

5.3.2 Results of the Factor Analysis for Identification of the Factors
5.3.2.1 KMO & Bartlett Test Results

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.858
Bartlett's Test of Sphericity	Approx. Chi-Square	6.7371356

	Df	435
	Sig.	.000

Source: Primary Data

Interpretation - As it is understood that, the above test measures the adequacy of each variable and higher the value, the data of this study is more suited for the Factor Analysis. KMO and Bartlett value more than 0.8 which states that the sampling is adequate and acceptable.

5.4 Exploratory Factor Analysis
Table 5.4.1 Factor Analysis for Construct 1

Independent Variables (Retention Strategies)	Construct 1		
	Loadings	Description	
RS 1	.773	Employees feel motivated when the organization cares for their career growth.	Motivational Factors
RS 4	.768	It's believed that a sense of Job Security keeps the employee motivated.	
RS 5	.612	A good and healthy working environment keeps be employees motivated.	
RS 2	.723	Employees will be motivated if the pay scale is according to their experience.	
RS 3	.784	Getting opportunities that result to promotion will motivate the employee.	

Source: Rotated Component Matrix

Interpretation - From the above table, it is found that RS 1, RS 4, RS 5,RS 2 and RS 3 show more loadings under the first component and hence it can be named as Motivational Factors. These are the strategies that act as motivational factors in influencing the retention of the employees.

Table 5.4.2: Factor Analysis for Construct 2

Independent Variables (Retention Strategies)	Component 2		
	Loadings	Description	
RS 30	.808	Organizations implementing Stress Reduction Programs are observing more employee satisfaction.	Primary Hygiene Factors
RS 28	.747	Organizations adopting Good Welfare Measures witness less of dissatisfied employees.	
RS 29	.770	Providing fringe benefits enable employees to develop strong relationship with other employees and organization.	
RS 26	.564	Providing transport facility reduces the travelling problems and ensures safety of the employees.	

RS 27	.680	Day Care facility helps in increasing the engagement level of working parents.	

Interpretation - From the above table, it is found that RS 30, RS 28, RS 29, RS 26 and RS 27 show more loadings under the second component and hence it can be named as Primary Hygiene Factors. These are the strategies that act as primary hygiene factors in influencing the retention of the employees.

Table 5.4.3: Factor Analysis for Construct 3

Independent Variables (Retention Strategies)	Component 3		
	Loadings	**Description**	
RS 11	.878	Continuous additional training improves and secures employees job.	**Secondary Hygiene Factors**
RS 18	.926	Encouragement and Financing of higher education reduces the dissatisfaction level of employees.	
RS 23	.894	Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction	

Interpretation - From the above table, it is found that RS 11, RS 18 and RS 23 show more loadings under the third component and hence it can be named as Secondary Hygiene Factors. These are the strategies that act as secondary hygiene factors in influencing the retention of the employees.

Table 5.4.4: Factor Analysis for Construct 4

Independent Variables (Retention Strategies)	Component 4		
	Loadings	**Description**	
RS 12	.452	Providing flexibility in working hours by the project manager increases employee satisfaction.	**Project Environment**
RS 14	.690	Team Work and opportunities to develop leadership skills will improve the project environment.	
RS 13	.658	Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.	
RS 16	.806	Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.	
RS 17	.720	Good project environment leads to development of opportunities for new assignments.	

Interpretation - From the above table, it is found that RS 12, RS 14, RS 13, RS 16 and RS 17 show more loadings under the fourth component and hence it can be named as Project

Environment Factors. These are the strategies that act as project environment factors in influencing the retention of the employees.

Table 5.4.5: Factor Analysis for Construct 5

Independent Variables (Retention Strategies)	Component 5		
	Loadings	Description	
RS 10	.880	Open communication policy improves the transparency between the employer and the employee.	Organizational Environment
RS 15	.954	Organizations implementing shorten feedback loop helps in improvement of employee's work	
RS 20	.935	Allowing employee participation in management decision increases the honesty of the employees.	

Source: Rotated Component Matrix

Interpretation - From the above table, it is found that RS 10, RS 15 and RS 20 show more loadings under the fifth component and hence it can be named as Organizational Environment Factors. These are the strategies that act as organizational environment factors in influencing the retention of the employees.

Table 5.4.6: Factor Analysis for Construct 6

Independent Variables (Retention Strategies)	Component 6		
	Loadings	Description	
RS 19	.549	Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.	Involvement / Sense of Belongingness
RS 21	.681	Opportunities provide to the employees to develop new skills increases their involvement in the future projects.	
RS 22	.784	Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.	
RS 24	.614	Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.	
RS 25	.451	Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.	

Source: Rotated Component Matrix

Interpretation - From the above table, it is found that RS 19, RS 21, RS 22, RS 24 and RS 25 show more loadings under the sixth component and hence it can be named as Involvement or Sense of Belongingness Factors. These are the strategies that act as an involvement factors in influencing the retention of the employees.

Table 5.4.7: Factor Analysis for Construct 7

Independent Variables (Retention Strategies)	Component 7		
	Loadings	Description	
RS 6	.552	Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.	Growth & Recognition
RS 7	.643	Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.	
RS 8	.758	An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.	
RS 9	.716	Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.	

Source: Rotated Component Matrix

Interpretation - From the above table, it is found that RS 6, RS 7, RS 8 and RS 9 show more loadings under the seventh component and hence it can be named as Growth and Recognition Factors. These are the strategies that act as a growth and recognition factors in influencing the retention of the employees.

5.5 ANOVA and Regression Coefficient Test between Independent and Dependent Variable

5.5.1 Results of ANOVA - Motivational Factors

The first construct which is studied is the Motivational Factors. This test is done to know whether Motivational Factors has significant impact on employee satiafaction. Listed below are the five predictor variables identified:

RS 1: Employees feel motivated when the organization cares for their career growth.

RS 4: It's believed that a sense of Job Security keeps the employee motivated.

RS 5: A good and healthy working environment keeps be employees motivated.

RS 2: Employees will be motivated if the pay scale is according to their experience.

RS 3: Getting opportunities that result to promotion will motivate the employee.

For the purpose, the responses were collected using five categories. The SPSS output sheet is presented below to infer whether there is any significant effect of Motivational Factors on employee satisfaction.

Table 5.5.1 ANOVA Output for Motivational Factors

ANOVA						
	Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	19.402	5	3.880	4.334	.001
	Residual	352.758	394	.895		
	Total	372.160	399			

Source: Primary Data

5.5.1 Hypothesis on Motivational Factors

H: Motivational Factors will not influence employee satisfaction variable. The level of significance set by us is 5%, i.e., α = 0.05. The table reveals that p-value is less than the α value i.e the null hypothesis is not accepted and the alternative hypothesis is accepted. That means, Motivational factors significantly impact the level of employee satisfaction.

5.5.2 Results of the Regression Coefficients of the Component 1

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Motivational Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.2: Standardized Regression Coefficients for Motivational Factors

		Unstandardized Coefficients		**Standardized Coefficients**
Model		**B**	**Std. Error**	**Beta**
1	(Constant)	2.729	.304	
	RS1 - Opportunities for Career Growth provided by the organization	.204	.102	.180
	RS2 - Remuneration provided by the organization should be as per Industry Standards	-.180	.081	-.166
	RS3 - Opportunities resulting Promotion are available in the organization	.128	.090	.126

	RS4 - A sense of Job Security should be experienced by the employees	-.064	.067	-.062
	RS5 - A good and healthy Working Environment for the employees	.120	.067	.106
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm				

Interpretation – The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Also, higher the Beta Value the greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 1 is the highest and positive, hence it can be said that employees satisfaction level is more with the organization when the organization provides opportunities for career growth. Thus, the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e. highest to lowest, which is RS 1, RS 3, RS 5, RS 4 and RS 2.

5.5.3 Results of ANOVA - Primary Hygiene Factors

The second construct which is studied is the Primary Hygiene Factors. This test is done to know whether Primary Hygiene Factors has significant impact on employee satisfaction. Listed below are the five predictor variables identified:

RS 30: Organizations implementing Stress Reduction Programs are observing more employee satisfaction.

RS 28: Organizations adopting Good Welfare Measures witness less of dissatisfied employees.

RS 29: Providing fringe benefits enable employees to develop strong relationship with other employees and organization.

RS 26: Providing transport facility reduces the travelling problems and ensures safety of the employees.

RS 27: Day Care facility helps in increasing the engagement level of working parents.

For the purpose, the responses were collected using five categories. The SPSS output sheet is presented below to infer whether there is any significant effect of Primary Hygiene Factors on employee satisfaction.

Table 5.5.3 ANOVA Output for Primary Hygiene Factors

ANOVA						
	Model	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	64.093	5	12.819	16.394	.000
	Residual	308.067	394	.782		
	Total	372.160	399			

Source: Primary Data

5.5.3 Hypothesis on Primary Hygiene Factors

H:Primary Hygiene Factors will not influence employee satisfaction variable. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the alternative hypothesis is accepted. That means, Primary Hygiene factors significantly impact the level of employee satisfaction.

5.5.4 Results of the Regression Coefficients of the Component 2

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Primary Hygiene Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.4: Standardized Regression Coefficients for Primary Hygiene Factors

Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
2	(Constant)	2.126	.226	

	.026	.062	.026
RS 26 -Transport Facility provided by the organization	.026	.062	.026
RS 27 - Availability of Day Care Facility for working mothers and guardians	-.051	.064	-.053
RS 28 - Good Welfare Measures provided for the employees	-.013	.071	-.011
RS 29 - Fringe Benefits (E.g. use of telephone, team outing, get together, Family Involvements etc.)	.163	.068	.156
RS 30 - Stress reduction programs like yoga, meditation, health care etc. conducted by the organization	.300	.063	.313
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm			

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 30 is the highest and positive, hence it can be said that, employees satisfaction level is more with the organization when the organization provides stress reduction programs to the employees. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 30, RS 29, RS 26, RS 28 and RS 27.

5.5.5 Results of ANOVA - Secondary Hygiene Factors
The third construct which is studied is the Secondary Hygiene Factors. This test is done to know whether Secondary Hygiene Factors has significant impact on employee satisfaction. Listed below are the three predictor variables identified:

RS 11: Continuous additional training improves and secures employees job.

RS 18: Encouragement and Financing of higher education reduces the dissatisfaction level of employees.

RS 23: Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction.

For the purpose, the responses were collected using five categories. The SPSS output sheet is presented below to infer whether there is any significant effect of Secondary Hygiene Factors on employee satisfaction.

Table 5.5 5 ANOVA Output for Secondary Hygiene Factors

ANOVA						
	Model	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	.071	3	.024	.025	.995
	Residual	372.089	396	.940		
	Total	372.160	399			

Source: Primary Data

5.5.5 Hypothesis on Secondary Hygiene Factors

H: Secondary Hygiene Factors will not influence the employee satisfaction variable. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is more than the α value i.e. the null hypothesis is accepted and established. That means, Secondary Hygiene factors do not significantly impact the level of employee satisfaction.

5.5.6 Results of the Regression Coefficients of the Component 3

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Secondary Hygiene Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.6: Standardized Regression Coefficients for Secondary Hygiene Factors

Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
3	(Constant)	3.602	.217	
	RS 11 - Additional training is provided for different domain jobs/task	.008	.088	.009
	RS 18 - Organization encourages higher education for employees	-.017	.118	-.017
	RS 23 - Focus more on Mentoring Programs for employees	.018	.085	.020
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm				

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 23 is the highest and positive, hence it can be said that, employees satisfaction level is more with the organization when the organization focuses more on the Mentoring programs for employees. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 23, RS 11 and RS 18.

5.5.7 Results of ANOVA - Project Environment Factors

The fourth construct which is studied is the Project Environment Factors. This test is done to know whether Project Environment Factors has significant impact on employee satisfaction. The five predictor variables identified are:

RS 12: Providing flexibility in working hours by the project manager increases employee satisfaction.

RS 14: Team Work and opportunities to develop leadership skills will improve the project environment.

RS 13: Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.

RS 16: Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.

RS 17: Good project environment leads to development of opportunities for new assignments.

For the purpose, the responses were collected using five categories.The SPSS output sheet is presented below to infer whether there is any significant effect of Project Environment Factors on employee satisfaction.

Table 5.5.7 ANOVA Output for Project Environment Factors

ANOVA						
	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	24.767	5	4.953	5.618	.000
	Residual	347.393	394	.882		
	Total	372.160	399			

Source: Primary Data

5.5.7 Hypothesis on Project Environment Factors

H: Project Environment Factors will not influence employee satisfaction. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α

value i.e. the null hypothesis is not accepted and the alternative hypothesis is accepted. That means, Project Environment factors significantly impact the level of employee satisfaction.

5.5.8 Results of the Regression Coefficients of the Component 4

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Project Environment Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.8: Standardized Regression Coefficients for Project Environment Factors

	Model	Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
4	(Constant)	2.202	.287	
	RS 12 - Flexibility in Working Hours is emphasized by the organization	.116	.065	.101
	RS 14 - Organization has a good Rewards and Incentive System	.000	.068	.000
	RS 13 - Organization focuses on Team Work and to also to develop Leadership Skills in the employees	.079	.072	.067
	RS 16 - Guidance and Motivation provided by the Immediate Supervisor	-.003	.076	-.003
	RS 17 - Opportunities for new assignments provided by the organization	.199	.074	.165
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm				

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent

Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 17 is the highest and positive, hence it can be said that, employees satisfaction level is more with the organization when the organization provides opportunities for new assignments. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 17, RS 12, RS 13, RS 14 and RS 16.

5.5.9 Results of ANOVA - Organizational Environment Factors
The fifth construct which is studied is the Organizational Environment Factors. This test is done to know whether Organizational Environment Factors has significant impact on employee satisfaction. The three predictor variables identified are:
RS 10: Open communication policy improves the transparency between the employer and the employee.

RS 15: Organizations implementing shorten feedback loop helps in improvement of employees work

RS 20: Allowing employee participation in management decision increases the honesty of the employees.

For the purpose, the responses were collected using five categories. The SPSS output sheet is presented below to infer whether there is any significant effect of Organizational Environment Factors on employee satisfaction.

Table 5.5.9 ANOVA Output for Organizational Environment Factors

ANOVA						
	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.380	3	1.127	1.210	.306
	Residual	368.780	396	.931		

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	Total	372.160	399		

Source: Primary Data

5.5.9 Hypothesis on Organizational Environment Factors

H: Organizational Environment Factors will not influence employee satisfaction variable. The level of significance set by us is 5%, i.e., α = 0.05. The table reveals that p-value is more than the α value i.e. the null hypothesis is accepted and established. That means, Organizational Environment factors do not significantly impact the level of employee satisfaction.

5.5.10 Results of the Regression Coefficients of the Component 5

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Organizational Environment Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.10: Standardized Regression Coefficients for Organizational Environment Factors

Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
5	(Constant)	3.215	.234	
	RS 10 - Open Communication Policy is followed by the organization	.050	.078	.049
	RS 15 - Shorten Feedback Loop (i.e. Feedback for every small work done is provided by the superiors)	.035	.118	.037
	RS 20 - Freedom of Employee's participation in Management to provide their valuable thoughts and ideas	.016	.113	.016
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm				

Source: Primary Data

Interpretation – The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 10 is the highest and positive, hence it can be said that, employees satisfaction level is more with the organization when the organization follows an open communication policy. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 10, RS 15 and RS 20.

5.5.11 Results of ANOVA - Involvement and Sense of Belongingness Factors
The sixth construct which is studied is the Involvement and Sense of Belongingness Factors. This test is done to know whether Involvement and Sense of Belongingness Factors has significant impact on employee satisfaction. The five predictor variables identified are:
RS 19: Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.

RS 21: Opportunities provide to the employees to develop new skills increases their involvement in the future projects.

RS 22: Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.

RS 24: Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.

RS 25: Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.

For the purpose, the responses were collected using five categories. The SPSS output sheet is presented below to infer whether there is any significant effect of Involvement and Sense of Belongingness Factors on employee satisfaction.

Table: 5.5.11 ANOVA Output for Involvement and Sense of Belongingness Factors

	ANOVA					
	Model	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	25.673	5	5.135	5.839	.000
	Residual	346.487	394	.879		
	Total	372.160	399			

Source: Primary Data

5.5.11 Hypothesis on Involvement and Sense of Belongingness Factors

H: Involvement and Sense of Belongingness Factors will not influence the employee satisfaction variable. The level of significance set by us is 5%, i.e., α = 0.05. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the alternative hypothesis is accepted. That means, Involvement and Sense of Belongingness factors significantly impact the level of employee satisfaction.

5.5.12 Results of the Regression Coefficients of the Component 6

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Involvement/Sense of Belongingness Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.12: Standardized Regression Coefficients for Involvement/Sense of Belongingness Factors

		Unstandardized Coefficients		Standardized Coefficients
	Model	B	Std. Error	Beta
6	(Constant)	1.997	.342	
	RS 19 - Respect & Fair Treatment received from mangers and other employees	.104	.073	.080

	RS 21 - Opportunities available to develop New Skills	.178	.072	.143
	RS 22 - Adequate leave and leave benefits are provided by the organization	-.040	.087	-.028
	RS 24 - Organizations policies and culture creates a positive environment	.015	.066	.013
	RS 25 - Promote Work-life Balance in the organization	.171	.070	.137
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm				

Source: Primary Data

Interpretation – The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 21 is the highest and positive, hence it can be said that, employees satisfaction level is more with the organization when the organization provides stress reduction programs to the employees. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 21, RS 25, RS 19, RS 24 and RS 22.

5.5.13 Results of ANOVA - Growth and Recognition Factors

The seventh construct which is studied is the Growth and Recognition Factors. This test is done to know whether Growth and Recognition Factors has significant impact on employee satisfaction. The four predictor variables identified are:

RS 6: Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.

RS 7: Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.

RS 8: An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.

RS 9: Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.

For the purpose, the responses were collected using five categories. The SPSS output sheet is presented below to infer whether there is any significant effect of Growth and Recognition Factors on employee satisfaction.

Table: 5.5.13 ANOVA Output for Growth and Recognition Factors

ANOVA						
	Model	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	52.460	4	13.115	16.204	.000
	Residual	319.700	395	.809		
	Total	372.160	399			

Source: Primary Data

5.5.13 Hypothesis on Growth and Recognition Factors

H: Growth and Recognition Factors will not influence employee satisfaction variable. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the alternative hypothesis is accepted. That means, Growth and Recognition Factors significantly impact the level of employee satisfaction.

5.5.14 Results of the Regression Coefficients of the Component 7

The purpose to do this test is to correlate the factor/s that influence the level of employee satisfaction towards the retention factors which is identified as Growth and Recognition Factors. For this data from 400 employees is collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table 5.5.14: Standardized Regression Coefficients for Growth and Recognition Factors

Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
7	(Constant)	1.773	.256	
	RS 6 - Performance Appraisal System followed are as per industry standards	-.018	.062	-.018
	RS 7 - Good performance is very well Recognized by the organization	.271	.073	.240
	RS 8 - Supervisors are Approachable and co-operative in nature	.021	.065	.018
	RS 9 - The organization provides adequate Training & Development programs for growth	.230	.067	.201
a. Dependent Variable: Employee satisfaction level towards the retention endeavours and strategies of the firm				

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 7 is the highest and positive, hence it can be said that, employees satisfaction level is more with the organization when the organization recognizes the good performances of the employees. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 7, RS 9, RS 8 and RS 6.

5.6. Impact of the Employees Demographic profile on the dependent variable Employee – Dataset

1. Gender

Table 5.6.1.1 – Impact of Gender on the level of employee satisfaction

Employee Satisfaction Level towards Retention Factors	Male	Female
Extremely Dissatisfied	5%	5%
Dissatisfied	8%	3%
Neither Dissatisfied Nor Satisfied	25%	19%
Satisfied	48%	59%
Extremely Satisfied	14%	14%

Source: Primary Data

Interpretation: From the above table, it is found that 62% of the Male respondents are satisfied or extremely satisfied with the retention factors undertaken by the organization and for female population it was way higher at 73%. This means that Female employees are more satisfied with the retention strategies undertaken by the organization. However there was a relatively larger percentageof male population (25%) who were undecided on their satisfaction with the retention strategies as compared to female population (19%).

Table: 5.6.1.2 Descriptive statistic output of the demographic profile and identified Seven Constructs

Gender	Retention Factors						
	Comp 1 – MF	Comp 2– PHF	Comp 3 - SHF	Comp 4 – PEF	Comp 5 - OEF	Comp 6 - IF	Comp 7 - GRF
Male	21.980	18.120	12.151	18.231	12.474	19.020	14.920
Female	22.490	18.396	12.658	18.268	12.705	18.993	15.342

Source: Primary Data

While analyzing the comparison between the Seven identified components and the demographic factor Gender, it is found that the female employees are more satisfied than male employees because they consider Motivational Factors, Secondary Hygiene Factors and Growth and Recognition Factors to be the most influencing factors as compared to others.

2. Age

Table 5.6.2.1 – Impact of Age on the level of employee satisfaction

Employee Satisfaction Level towards Retention Factors	20 to 30 yrs	30 to 40 yrs	40 to 50 yrs	Above 50 yrs
Extremely Dissatisfied	7%	3%	5%	3%
Dissatisfied	7%	5%	6%	7%

Neither Dissatisfied Nor Satisfied	21%	22%	21%	43%
Satisfied	55%	53%	62%	10%
Extremely Satisfied	11%	17%	6%	37%

Source: Primary Data

Interpretation: As evident from the above table, there is a clear jump in the population % which is extremely satisfied with the retention efforts undertaken by the organization in 30-40 age group as compared to 20-30 years age group. This points towards the maturity by virtue of age aiding the workforce of IT Industry to assimilate and adjust to the Industry ethos, work culture, compensation expectations, work life balance etc. The numbers show an even more remarkable pattern where above 50 yrs bracket population serving in the IT industry have 37% describing it as extremely satisfying retention strategies. This indicates that another peaking of level of employee satisfaction occur with age as employees spend much more time serving in the IT Industry.

Table: 5.6.2.2 Descriptive statistic output of the demographic profile and identified Seven Constructs

Age	Retention Factors						
	Comp 1 - MF	Comp 2 - PHF	Comp 3 - SHF	Comp 4 - PEF	Comp 5 – OEF	Comp 6 - IF	Comp 7 – GRF
20 to 30 yrs	21.709	18.056	12.229	18.240	12.782	18.816	15.324
30 to 40 yrs	21.864	18.200	12.072	18.256	12.912	19.128	15.088
40 to 50 yrs	23.576	18.848	12.879	18.379	11.742	18.955	15.000
Above 50 yrs	23.100	17.933	12.933	17.933	11.567	19.800	13.733

Source: Primary Data

Based on the descriptive comparison of the Seven components with each segment of the Age, it is found that employees between the age group 20-30 year consider Motivational Factors, Involvement/Sense of Belongingness Factors and Growth and Recognition Factors to be the most influencing factors. Employees between the age group 30-40 years consider Motivational Factors and Involvement/Sense of belongingness Factors to be influencing over others. Employees between the age group 40-50 years consider Motivational Factors and Involvement/Sense of belongingness Factors to be influencing over others. And employees above the age of 50 years find Motivational Factors and Involvement/Sense of belongingness Factors and also Primary Hygiene Factors and Project environment Factors to be equally influencing over other factors.

3. Education Qualification

Table 5.6.3.1 – Impact of Education Qualification on the level of employee satisfaction

Employee Satisfaction Level towards Retention Factors	Undergraduate	Graduate	Post-Graduate
Extremely Dissatisfied	11%	5%	4%
Dissatisfied	22%	6%	5%
Neither Dissatisfied Nor Satisfied	22%	23%	23%
Satisfied	44%	51%	53%
Extremely Satisfied	0%	14%	15%

Source: Primary Data

Interpretation: From the above table, it is found that 53% of the respondents who are post-graduate are satisfied with the retention efforts undertaken by the organization and 15% of the respondents who are post-graduate are extremely satisfied with the retention efforts undertaken by the organization. Thus, it can be said that respondents with post-graduation qualification are more satisfied as compared to the other respondents.

Table: 5.6.3.2 Descriptive statistic output of the demographic profile and identified Seven Constructs

Education Qualification	Retention Factors						
	Comp 1 – MF	Comp 2 - PHF	Comp 3 - SHF	Comp 4 - PEF	Comp 5 - OEF	Comp 6 – IF	Comp 7 – GRF
Undergraduate	21.111	16.333	12.444	18.556	14.000	19.222	14.667
Graduate	22.077	18.045	12.209	18.250	12.759	18.809	15.245
Post-Graduate	22.345	18.550	12.503	18.222	12.228	19.257	14.883

Source: Primary Data

Based on the descriptive comparison of the Seven components with each segment of the Qualification, it is found that the employees holding graduation degree consider Motivational Factors and Involvement/Sense of Belongingness Factors to be more influencing over other factors. Whereas, employees holding post-graduation degree consider Motivational Factors and Primary Hygiene factors to be the most influencing factors.

4. Work Experience

Table 5.6.4.1 – Impact of Work Experience on the level of employee satisfaction

Employee Satisfaction Level towards Retention Factors	2-4 yrs	4-6 yrs	6-10 yrs	Above 10 yrs
Extremely Dissatisfied	7%	5%	4%	4%
Dissatisfied	12%	1%	6%	6%

Neither Dissatisfied Nor Satisfied	18%	24%	28%	28%
Satisfied	49%	62%	43%	43%
Extremely Satisfied	15%	8%	19%	19%

Source: Primary Data

Interpretation: From the above table, it is found that in the initial phase of their career, employees in the IT industry experience a higher dissatisfaction level but with progression of time, the numbers improve as 62% of the respondents with the total work experience of 4-6 years are satisfied with the retention efforts undertaken by the organization and an extremely high 19% of the respondents with the work experience between 6-10 years and above 10 years reporting extreme satisfaction with the retention efforts undertaken by the organization.

Table: 5.6.4.2 Descriptive statistic output of the demographic profile and identified Seven Constructs

Work Experience	Retention Factors						
	Comp 1 – MF	Comp 2 - PHF	Comp 3 - SHF	Comp 4 - PEF	Comp 5 - OEF	Comp 6 - IF	Comp 7 - GRF
2-4 yrs	21.388	18.243	12.117	18.155	12.864	18.786	15.408
4-6 yrs	21.935	17.891	12.152	18.326	12.500	18.815	15.130
6-10 yrs	22.396	18.527	12.615	18.473	13.044	19.374	15.154
Above 10 yrs	22.886	18.228	12.474	18.079	11.947	19.079	14.675

Source: Primary Data

Based on the descriptive comparison of the Seven components with each segment of the Work Experience, it is found that employees with work experience between 2-4 years consider Motivational Factors and Organizational Factors to be more influencing over others. Employee with the work experience between 4-6 years consider Motivational Factors and Involvement/Sense of Belongingness Factors to be more influencing than others. Employees with the work experience between 6-10 years consider Motivational Factors, , Organizational Factors, Involvement/Sense of Belongingness Factors and Primary Hygiene Factors to be more influencing than others. Moreover, employees with work experience above 10 years consider Motivational Factors and Involvement/Sense of Belongingness Factors to be the most influencing factors towards employee retention.

5.7 HR - Data Analysis

5.7.1 Demographic Profile of the HR Respondents

This section presents the demographic characteristics of the 60 HR's of the sample size and their perception about the retention strategies. For a better understanding of the basic profile of the sample surveyed percentage to each variable were taken into consideration.

Table 5.7.1 Demographic Profiles of the HR Respondents

Characteristics	Profile	Frequency	Percentile
Gender	Male	34	56.7
	Female	26	43.3
Age	20 to 30 yrs.	13	21.7
	30 to 40 yrs.	26	43.3
	40 to 50 yrs.	12	20.0
	Above 50 yrs.	09	15.0
Education Qualification	Under Graduate	03	05.0
	Graduate	20	33.3
	Post Graduate	37	61.7
Total Work Experience	2-4 yrs.	09	15.0
	4-6 yrs.	08	13.3
	6-10 yrs.	21	35.0
	Above 10 yrs.	22	36.7
Experience with Current Organization	0-2 yrs.	09	15.0
	2-4 yrs.	07	11.7
	4-6 yrs.	13	21.7
	6-10 yrs.	12	20.0
	Above 10 yrs.	19	31.7
Total Number of Employees	Less than 1000	34	56.7
	1000 and Above	26	43.3
Average Attrition Rate	0 to 4%	08	13.3
	5 to 9%	10	16.7
	10 to 14%	27	45
	Above 15%	15	25

Source: Primary Data

Interpretation - From the above table, it can be analysed that 56.7% of the respondents were male and 43.3% were Female i.e. more of the male HR respondents answered the questionnaire. The majority of the sample falls under the age of 30 to 40 yrs. i.e. 43.3% and only 15% of the sample were above the age of 50 yrs. The maximum number of respondents were Post Graduate i.e. 61.7% and 33.3% of the respondents were Graduate. The findings revealed that maximum number of respondents i.e. 36.7% has more than 10 years of total work experience and the second highest set of respondents belonged to the 6 to 10 years of experience i.e. 35%. Similarly, the current work experience is observed to be more with the respondents having above 10 years of experience which is around 31.7%. It can also be revealed from the output that the second highest work experience of respondents i.e. 21.7% falling under the category of experience between 4 to 6 years. From the above table, it was

found that the maximum number of respondents i.e. 56.7% were from the mid-sized organizations and 43.3% of the respondents were from large-sized organizations. It can be noted that the maximum number of HR respondents i.e. 25% have mentioned that the attrition rate is above 15% in their organization. Out of the 60 HR respondents, 4 were from the organization TCS, 2 were from Quess Corp, 5 were from McAfee, 5 from the Intel, 4 from Magna Infotech, 2 from Ifocus system pvt ltd, 8 from Accenture, 4 from Mindtree, 2 from Genesys, 2 from Happiest Minds, 5 from Oracle, 2 from Century Link, 3 from Cognizent, 4 from Capgemini, 5 from IBM and 3 from Trigent Software.

5.8 Results of the Reliability
5.8.1 Results of the Reliability of the HR Questionnaire
Table 5.8.1: Cronbach's Alpha Value for the HR Questionnaire

Reliability Statistics	
Cronbach's Alpha	N of Items
.964	30

Source: Primary Data

Interpretation - The second set of Questionnaire was prepared for the HR employees of the service industry which consisted of total 38 items (including the demographic, independent and dependent variables). The value of Cronbach Alpha obtained was 0.964 which states that the items in the group are closely related and thus the scale reliability is very good. Higher the value of Cronbach Alpha, higher is the consistency within the set of items in the questionnaire.

5.8.2 Results of the Factor Analysis for Identification of the Factors
5.8.2 KMO & Bartlett Test Results

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.743
Bartlett's Test of Sphericity	Approx. Chi-Square	2.28713
	Df	435
	Sig.	.000

Source: Primary Data

Interpretation - As it is understood that the above test measures the adequacy of each variable. Also, the higher the value of the data for this study, the more it is suited for Factor Analysis. It measures the common variance between the variables used for analysis. KMO and Bartlett values more than 0.7 implies that the sampling is adequate and acceptable.

5.9 Exploratory Factor Analysis
Table 5.9.1Factor Analysis for Construct 1

Independent Variables (Retention Strategies)	Component 1		
	Loadings	Description	
RS 9	.803	Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.	Incidental Factors
RS 10	.781	Open communication policy improves the transparency between the employer and the employee.	
RS 11	.790	Continuous additional training improves and secures employees job.	
RS 12	.674	Providing flexibility in working hours by the project manager increases employee satisfaction.	
RS 18	.610	Encouragement and Financing of higher education reduces the dissatisfaction level of employees.	
RS 20	.722	Allowing employee participation in management decision increases the honesty of the employees.	
RS 21	.730	Opportunities provide to the employees to develop new skills increases their involvement in the future projects.	
RS 22	.715	Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.	

Source: Rotated Component Matrix

Interpretation: From the above table, it is found that RS 9, RS 10, RS 11, RS 12, RS 18, RS 20, RS 21 and RS 22 show maximum loadings under the first component. Upon a deeper look at these variables it is evident that they point towards the Organization factors and Employee engagement/involvement factors and hence we would proceed to label component 1 as Incidental Factors.

Table 5.9.2: Factor Analysis for Construct 2

Independent Variables (Retention Strategies)	Component 2		
	Loadings	Description	
RS 25	.750	Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.	Hygiene Factors
RS 28	.870	Organizations adopting Good Welfare Measures witness less of dissatisfied employees.	
RS 29	.877	Providing fringe benefits enable employees to develop strong relationship with other employees and organization.	
RS 26	.857	Providing transport facility reduces the travelling	

Independent Variables (Retention Strategies)		Component 2	
RS 27	.909	Day Care facility helps in increasing the engagement level of working parents.	
RS 30	.904	Organizations implementing Stress Reduction Programs are observing more employee satisfaction.	

Source: Rotated Component Matrix

Interpretation: From the above table, it is found that RS 25, RS 28, RS 29, RS 26, RS 27 and RS 30 show their maximum loadings under the second component. Next, on deeper look at these variable, it is apparent that they point towards good to have factors and thus can be called as Hygiene factors. We would name them as hygiene factors though they are hygiene factors, they still impact towards the employees retention

Table 5.9.3: Factor Analysis for Construct 3

Independent Variables (Retention Strategies)		Component 3	
	Loadings	Description	
RS 13	.691	Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.	
RS 14	.703	Team Work and opportunities to develop leadership skills will improve the project environment.	
RS 15	.678	Organizations implementing shorten feedback loop helps in improvement of employees work	
RS 23	.623	Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction	Secondary Motivational Factors
RS 24	.655	Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.	
RS 16	.887	Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.	
RS 19	.664	Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.	
RS 17	.769	Good project environment leads to development of opportunities for new assignments.	

Source: Rotated Component Matrix

Interpretation: From the above table, it is found that RS 13, RS 14, RS 15, RS 23, RS 24, RS 16, RS 19 and RS 17show more loadings under the third component and hence it can be named as Secondary Motivational Factors. These are the strategies that act as secondary motivational factors in influencing the retention of the employees.

Table 5.9.4: Factor Analysis for Construct 4

Independent Variables (Retention Strategies)	Component 4		
	Loadings	Description	
RS 5	.780	A good and healthy working environment keeps be employees motivated.	Primary Motivational Factors
RS 6	.880	Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.	
RS 7	.884	Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.	
RS 8	.831	An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.	

Source: Rotated Component Matrix

Interpretation: From the above table, it is found that RS 5, RS 6, RS 7 and RS 8 show more loadings under the fourth component and hence it can be named as Primary Motivational Factors. These are the strategies that act as primary motivational factors in influencing the retention of employees.

Table 5.9.5: Factor Analysis for Construct 5

Independent Variables (Retention Strategies)	Component 5		
	Loadings	Description	
RS 1	.604	Employees feel motivated when the organization cares for their career growth.	Quintessential Factors
RS 2	.790	Employees will be motivated if the pay scale is according to their experience.	
RS 3	.795	Getting opportunities that result to promotion will motivate the employee.	
RS 4	.665	It's believed that a sense of Job Security keeps the employee motivated.	

Source: Rotated Component Matrix

Interpretation: From the above table, it is found that RS 1, RS 2, RS 3 and RS 4 show more loadings under the fifth component and hence it can be named as Quintessential Factors. These are the strategies that act as a Quintessential factor in influencing the retention of employees.

5.10 ANOVA and Regression Coefficient Test between Independent and Dependent Variable

5.10.1 Results of ANOVA - Incidental factors

The first construct which is studied is the Incidental Factors. This test is done to know whether Incidental Factors has a significant impact on the employee retention. The eight predictor variables identified are:

RS 9: Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.

RS 10: Open communication policy improves the transparency between the employer and the employee.

RS 11: Continuous additional training improves and secures employees job.

RS 12: Providing flexibility in working hours by the project manager increases employee satisfaction.

RS 18: Encouragement and Financing of higher education reduces the dissatisfaction level of employees.

RS 20: Allowing employee participation in management decision increases the honesty of the employees.

RS 21: Opportunities provide to the employees to develop new skills increases their involvement in the future projects.

RS 22: Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.

Efforts towards employee retention is the dependent variable. For the purpose, the responses were collected using five categories; 1 = Very Insignificant (VI), 2 = Insignificant (I), 3 = Neither Significant Nor Insignificant (NSNI), 4 = Significant (S), 5 = Very Significant (VS). The SPSS output sheet is presented below to infer whether there is any significant effect of incidental factors on the employee retention.

Table 5.10.1 ANOVA Output for Incidental Factors

ANOVA					
Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**

	Regression	25.194	8	3.149	2.263	.037
1	Residual	70.989	51	1.392		
	Total	96.183	59			

Source: Primary Data

5.10.1 Hypothesis on Incidental Factors

H: Incidental Factors will not influence the efforts of the organization towards employee retention factors. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the alternative hypothesis is accepted. That means, incidental factors significantly impact the retention of employees.

5.10.2 Results of the Regression Coefficients of the Component 1

The purpose to do this test is to correlate the factor/s that influence the retention of the employees in the context of incidental factors towards the job. For this data from 60 HR's was collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table: 5.10.2 Standardized Regression Coefficients for Incidental Factors

		Unstandardized Coefficients		Standardized Coefficients
Model		B	Std. Error	Beta
1	(Constant)	1.744	.588	
	RS 9 - The organization provides adequate Training & Development programs for growth	.562	.375	.476
	RS 10 - Open Communication Policy is followed by the organization	-.065	.355	-.059
	RS 11 - Additional training is provided for different domain jobs/task	-.639	.399	-.548
	RS 12 - Flexibility in Working Hours is emphasized by the organization	.372	.222	.406

	RS 18 - Organization encourages higher education for employees	.143	.210	.156
	RS 20 - Freedom of Employee's participation in Management to provide their valuable thoughts and ideas	.291	.310	.257
	RS 21- Opportunities available to develop New Skills	-.203	.309	-.206
	RS 22 - Adequate leave and leave benefits are provided by the organization	.023	.306	.022

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 9 is the highest and positive, hence it can be said that organizations providing adequate training and development programs are able to retain the employees and enlarge the employee satisfaction. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 9, RS 12, RS 20, RS 18, RS 22, RS 10, RS 21and RS 11.

5.10.3 Results of ANOVA - Hygiene Factors
The second construct which is studied is the Hygiene Factors. This test is done to know whether Hygiene Factors has a significant impact on the employee retention. The six predictor variables identified are:

RS 25: Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.

RS 28: Organizations adopting Good Welfare Measures witness less of dissatisfied employees.

RS 29: Providing fringe benefits enable employees to develop strong relationship with other employees and organization.

RS 26: Providing transport facility reduces the travelling problems and ensures safety of the employees.

RS 27: Day Care facility helps in increasing the engagement level of working parents.

RS 30: Organizations implementing Stress Reduction Programs are observing more employee satisfaction.

Efforts towards employee retention is the dependent variable. For the purpose, the responses were collected using five categories; 1 = Very Insignificant (VI), 2 = Insignificant (I), 3 = Neither Significant Nor Insignificant (NSNI), 4 = Significant (S), 5 = Very Significant (VS). The SPSS output sheet is presented below to infer whether there is any significant effect of hygiene factors on the employee retention.

Table 5.10.3 ANOVA Output for Hygiene Factors

ANOVA						
	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	14.799	6	2.467	1.606	.164
	Residual	81.384	53	1.536		
	Total	96.183	59			

Source: Primary Data

5.10.3 Hypothesis on Hygiene Factors

H: Hygiene Factors will not influence the efforts of the organization towards employee retention factors. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is more than the α value i.e. the null hypothesis is accepted and established. That means, hygiene factors do not significantly impact the retention of employees.

5.10.4 Results of the Regression Coefficients of the Component 2

The purpose to do this test is to correlate the factor/s that influence the retention of the employees in the context of hygiene factors towards the job. For this data from 60 HR's was collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table: 5.10.4 Standardized Regression Coefficients for Hygiene Factors

	Model	Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
2	(Constant)	2.212	.493	
	RS 25 - Promote Work-life Balance in the organization	.198	.231	.216
	RS 28 - Transport Facility provided by the organization	-.215	.238	-.264
	RS 29 - Availability of Day Care Facility for working mothers and guardians	-.045	.253	-.058
	RS 26 - Good Welfare Measures provided for the employees	.301	.235	.334
	RS 27 - Fringe Benefits (E.g. use of telephone, team outing, get together, Family Involvements etc.)	.353	.297	.406
	RS 30 - Stress reduction programs like yoga, meditation, health care etc. conducted by the organization	-.254	.319	-.289

Source: Primary Data

Interpretation – The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 27 is the highest and positive, hence it can be said that organizations providing fringe benefits are able to retain the employees and enlarge the employee satisfaction. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 27, RS 26, RS 25, RS 29, RS 28 and RS 30.

5.10.5 Results of ANOVA - Secondary Motivational Factors
The third construct which is studied is the Secondary Motivational Factors. This test is done to know whether Secondary Motivational Factors has a significant impact on the employee retention. The eight predictor variables identified are:

RS 13: Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.

RS 14: Team Work and opportunities to develop leadership skills will improve the project environment.

RS 15: Organizations implementing shorten feedback loop helps in improvement of employees work.

RS 23: Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction

RS 24: Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.

RS 16: Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.

RS 19: Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.

RS 17: Good project environment leads to development of opportunities for new assignments.

Efforts towards employee retention is the dependent variable. For the purpose, the responses were collected using five categories; 1 = Very Insignificant (VI), 2 = Insignificant (I), 3 = Neither Significant Nor Insignificant (NSNI), 4 = Significant (S), 5 = Very Significant (VS).

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The SPSS output sheet is presented below to infer whether there is any significant effect of Secondary Motivational factors on the employee retention.

Table 5.10.5 ANOVA Output for Secondary Motivational Factors

ANOVA						
Model		**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	24.506	8	3.063	2.180	.045
	Residual	71.678	51	1.405		
	Total	96.183	59			

Source: Primary Data

5.10.5 Hypothesis on Secondary Motivational Factors

H: Secondary Motivational Factors will not influence the efforts of the organization towards employee retention factors. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the alternate hypothesis is accepted. That means, Secondary Motivational factors significantly impact the retention of employees.

5.10.6 Results of the Regression Coefficients of the Component 3

The purpose to do this test is to correlate the factor/s that influence the retention of the employees in the context of motivational factors towards the job. For this data from 60 HR's was collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table: 5.10.6 Standardized Regression Coefficients for Secondary Motivational Factors

Model		Unstandardized Coefficients		Standardized Coefficients
		B	**Std. Error**	**Beta**
3	(Constant)	1.005	.657	

RS 13 - Organization has a good Rewards and Incentive System	-.203	.401	-.164
RS 14 - Organization focuses on Team Work and to also to develop Leadership Skills in the employees	.268	.358	.232
RS 15 - Shorten Feedback Loop (i.e. Feedback for every small work done is provided by the superiors)	.366	.236	.340
RS 23 - Guidance and Motivation provided by the Immediate Supervisor	-.397	.403	-.345
RS 24 - Opportunities for new assignments provided by the organization	.151	.377	.134
RS 16 - Respect & Fair Treatment received from mangers and other employees	.166	.243	.153
RS 19 - Focus more on Mentoring Programs for employees	.026	.274	.025
RS 17 - Organizations policies and culture creates a positive environment	.295	.278	.238

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 15 is the highest and positive, hence it can be said that organizations following shorten feedback loop process are able to retain the employees and enlarge the employee satisfaction. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 15, RS 17, RS 14, RS 16, RS 24, RS 19, RS 13 and RS 23.

5.10.7 Results of ANOVA - Primary Motivational Factors

The fourth construct which is studied is the Primary Motivational Factors. This test is done to know whether Primary Motivational Factors has a significant impact on the employee retention. The four predictor variables identified are:

RS 5: A good and healthy working environment keeps be employees motivated.

RS 6: Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.

RS 7: Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.

RS 8: An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.

Efforts towards employee retention is the dependent variable. For the purpose, the responses were collected using five categories; 1 = Very Insignificant (VI), 2 = Insignificant (I), 3 = Neither Significant Nor Insignificant (NSNI), 4 = Significant (S), 5 = Very Significant (VS). The SPSS output sheet is presented below to infer whether there is any significant effect of Primary Motivational factors on the employee retention.

Table 5.10.7 ANOVA Output for Primary Motivational Factors

ANOVA						
	Model	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	27.519	4	6.880	5.511	.001
	Residual	68.665	55	1.248		
	Total	96.183	59			

Source: Primary Data

5.10.7 Hypothesis on Primary MotivationalFactors

H: Primary Motivational Factors will not influence the efforts of the organization towards employee retention factors. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the

alternate hypothesis is accepted. That means, Primary Motivational factors significantly impact the retention of employees.

5.10.8 Results of the Regression Coefficients of the Component 4

The purpose to do this test is to correlate the factor/s that influence the retention of the employees in the context of motivational factors towards the job. For this data from 60 HR's was collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table: 5.10.8 Standardized Regression Coefficients for Primary Motivational Factors

	Model	Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
4	(Constant)	.935	.582	
	RS 5 - A good and healthy Working Environment for the employees	.110	.244	.099
	RS 6 - Performance Appraisal System followed are as per industry standards	.776	.398	.621
	RS 7 - Good performance is very well Recognized by the organization	-.346	.395	-.284
	RS 8 - Supervisors are Approachable and co-operative in nature	.125	.283	.100

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 6 is the highest and positive, hence it can be said that organizations having standard performance appraisal system are able to retain the employees and enlarge the employee satisfaction. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 6, RS 8, RS 5 and RS 7.

5.10.9 Results of ANOVA - Quintessential Factors

The fifth construct which is studied is the Quintessential Factors. This test is done to know whether Quintessential Factors has significant impact on the employee retention. The four predictor variables identified are:

RS 1: Employees feel motivated when the organization cares for their career growth.

RS 2: Employees will be motivated if the pay scale is according to their experience.

RS 3: Getting opportunities that result to promotion will motivate the employee.

RS 4: It's believed that a sense of Job Security keeps the employee motivated.

Efforts towards employee retention is the dependent variable. For the purpose, the responses were collected using seven categories; 1 = Very Insignificant (VI), 2 = Insignificant (I), 3 = Neither Significant Nor Insignificant (NSNI), 4 = Significant (S), 5 = Very Significant (VS). The SPSS output sheet is presented below to infer whether there is any significant effect of Quintessential factors on the employee retention.

Table 5.10.9 ANOVA Output for Quintessential Factors

ANOVA						
	Model	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	23.725	4	5.931	4.502	.003
	Residual	72.458	55	1.317		
	Total	96.183	59			

Source: Primary Data

5.10.9 Hypothesis on Quintessential Factors

H: Quintessential Factors will not influence the efforts of the organization towards employee retention factors. The level of significance set by us is 5%, i.e., $\alpha = 0.05$. The table reveals that p-value is less than the α value i.e. the null hypothesis is not accepted and the alternate hypothesis is accepted. That means, quintessential factors significantly impact the retention of employees.

5.10.10 2 Results of the Regression Coefficients of the Component 5

The purpose to do this test is to correlate the factor/s that influence the retention of the employees in the context of quintessential factors towards the job. For this data from 60 HR's was collected and the standardized regression coefficient values i.e. the Beta Value of each Predictor variable has been considered.

Table: 5.10.10 Standardized Regression Coefficients for Quintessential Factors

	Model	Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
5	(Constant)	1.096	.610	
	RS 1 - Opportunities for Career Growth provided by the organization	.301	.171	.260
	RS 2 - Remuneration provided by the organization should be as per Industry Standards	-.046	.200	-.044
	RS 3 - Opportunities resulting Promotion are available in the organization	.509	.251	.463
	RS 4 - A sense of Job Security should be experienced by the employees	-.197	.161	-.202

Source: Primary Data

Interpretation - The standardized regression coefficients is the measure of how strongly each predictor variable influences the criterion variable. Higher the Beta Value, greater is the impact of the Predictor variable on the Criterion variable. Regression coefficient test results show which Independent Variable influences positively and negatively the Dependent Variable. The model predicts that with the increase of 1 standard deviation in the Independent Variable, there is a increase or decrease in the Dependent variable, holding all the other Independent Variable constant.

From the above table, it is found that Beta value for RS 3 is the highest and positive, hence it can be said that organizations providing opportunities that result into promotions, are able to retain the employees and enlarge the employee satisfaction. Thus, on the basis of the degree of influence (positive or negative) of each Independent variable on the dependent variable is arranged in decending order i.e highest to lowest, which is RS 3, RS 1, RS 2 and RS 4.

5.11 Impact of Size of the organization
5.11.1 Attrition Rate

Table: 5.11.1 – Attrition Rate

Attrition Rate in last 5 years		
Attrition Rate	**Mid-Sized (Less than 1000 employees)**	**Large-Sized(1000 and Above employees)**
0-4%	12%	15%
5-9%	0%	38%
10-14%	59%	27%
Above 15%	29%	19%

Source: Primary Data

Interpretation: From the above table, it can be found that 59% of the respondents from the mid-sized organizations stated that the attrition rate during last 5 years recorded was between 10-14%. On the other hand 38% of the respondents from the large-sized organizations stated that the attrition rate during last 5 years recorded was between 5-9%. This is natural as the employees switch to larger organizations for better career opportunities simply because larger IT organizations have bigger and diverse projects, technologies to work on.

5.11.2 Employee Retention Efforts by Firms

Table: 5.11.2 – Impact of size of the organization on the Employee Retention efforts by the organizations

| **Employee Retention Efforts by Firms**	**Mid-Sized(Less than 1000 employees)**	**Large-Sized(1000 and Above employees)**
Very Poor	18%	8%
Poor	9%	0%
Average	47%	19%
Good	24%	23%
Very Good	3%	50%

Source: Primary Data

Interpretation: From the above table, it can be found that 47% of the respondents of the mid-sized organizations agree that the efforts made by the organization towards employee

retention is average. On the other hand, 50% of the employer from the large-sized organizations state that the firm puts good amount of efforts towards retention of their employee's. Intuitively this can be attributed to the fact that bigger IT organizations have more human and material resources deployed in HR function towards creation and execution of employee retention strategies.

5.12 Descriptive Statistic comparison of the Retention Fcators – Employee and HR perspective
5.12.1 Figure: Descriptive Output for Career Growth
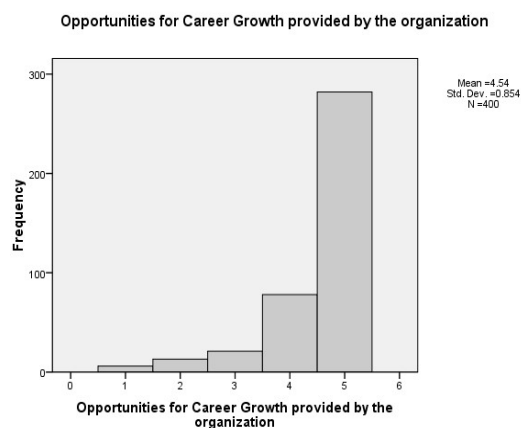
| **Source: Primary Data – Employee** | **Source: Primary Data - HR** |
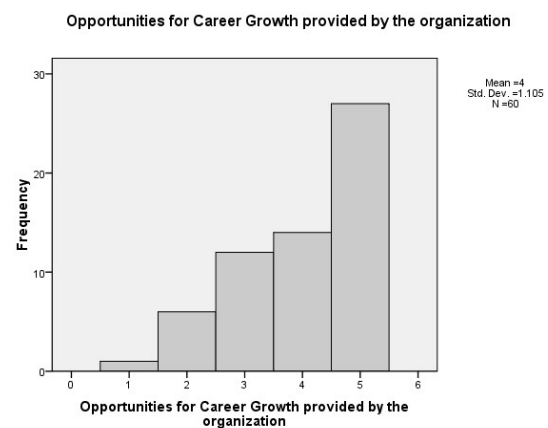
Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.54 than compared to the mean value i.e. 4.00 of the HR data. Thus, it is evident that employees are more concerned about the career growth.

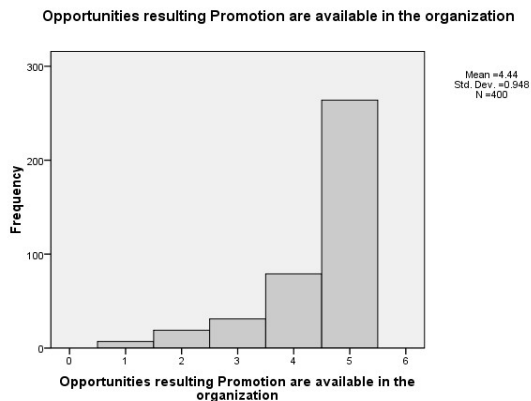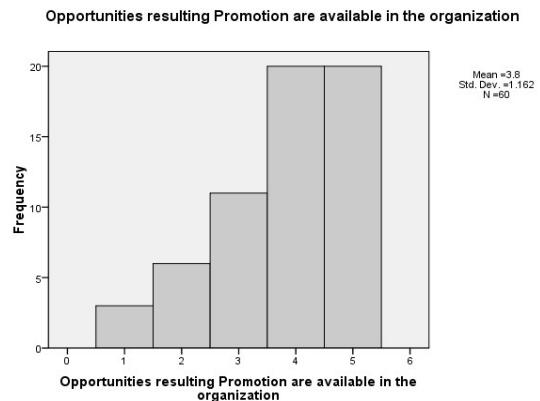### 5.12.2 Figure: Descriptive Output for Remuneration
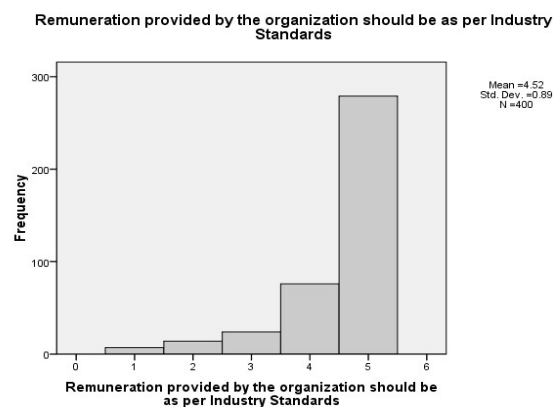
| **Source: Primary Data – Employee** | **Source: Primary Data - HR** |
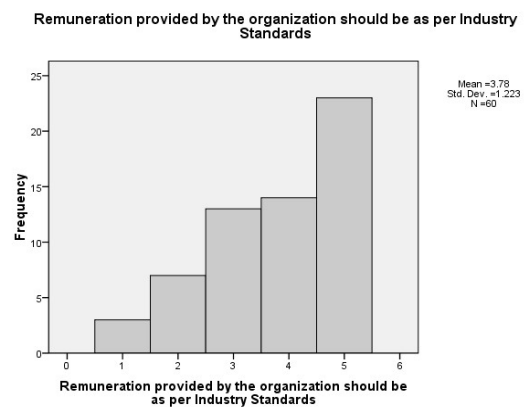
Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.52 than compared to the mean value i.e. 3.78 of the HR data. Thus, it is evident that employees are more concerned about the remuneration provided.
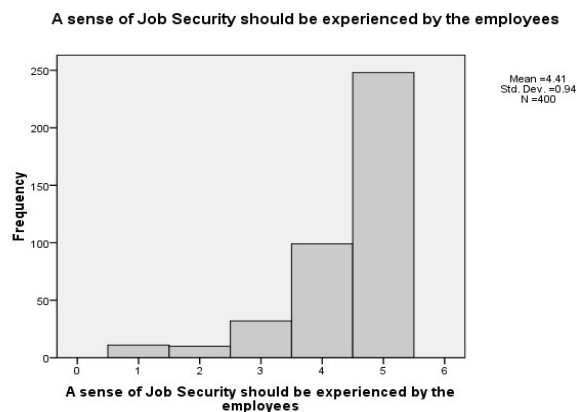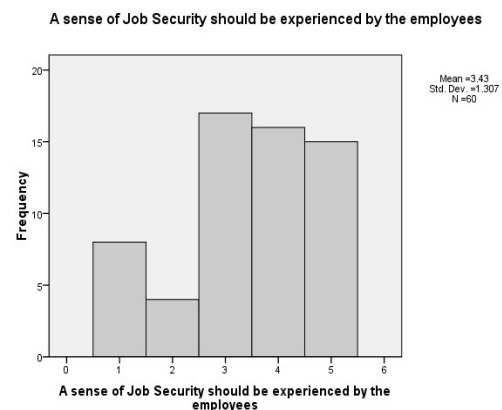
5.12.3 Figure: Descriptive Output for Promotion

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.44 than compared to the mean value i.e. 3.8 of the HR data. Thus, it is evident that employees are more concerned about the opportunities resulting promotion.

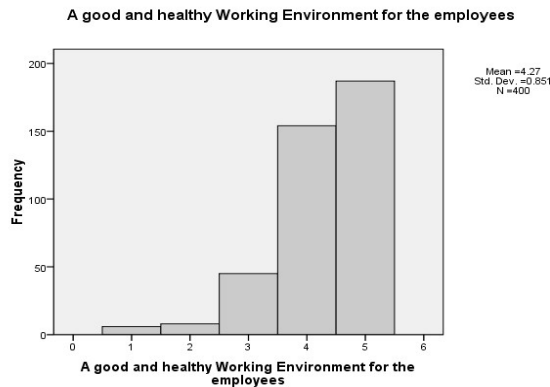### 5.12.4 Figure: Descriptive Output for Job Security

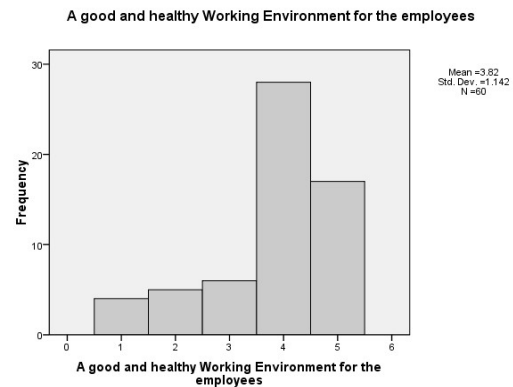| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.41 than compared to the mean value i.e. 3.43 of the HR data. Thus, it is evident that employees are more concerned about the Job Security.

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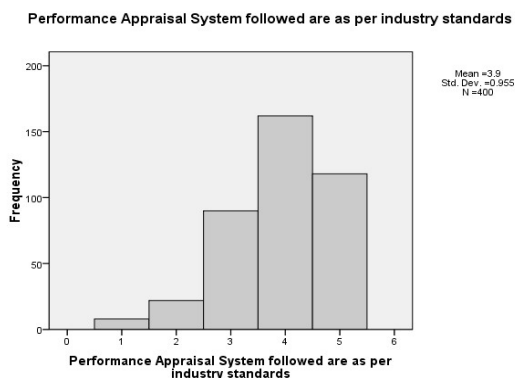## 5.12.5 Figure: Descriptive Output for Healthy Working Environment
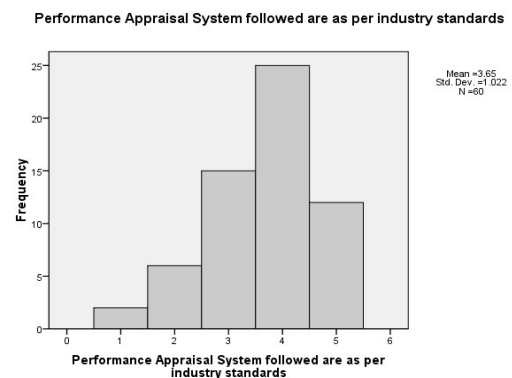

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.27 than compared to the mean value i.e. 3.82 of the HR data. Thus, it is evident that employees are more concerned about the good and healthy working environment.

5.12.6 Figure: Descriptive Output for Performance Appraisal System

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation – The figure states that, the mean value of the Employees data is slightly high i.e. 3.9 than compared to the mean value i.e. 3.65 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider performance appraisal system to be little less influencing than other factors.

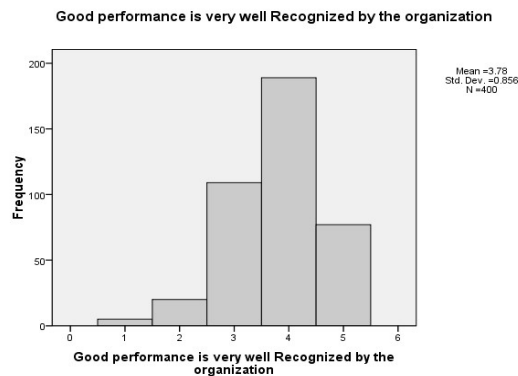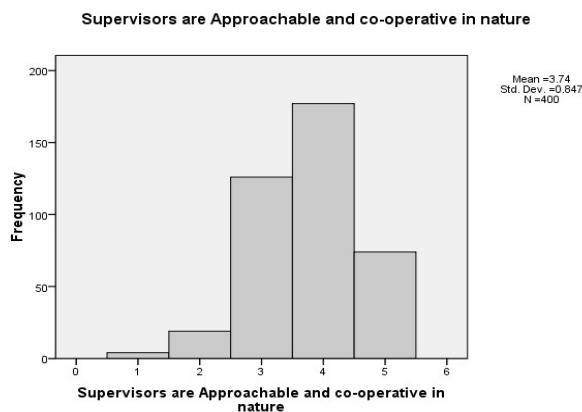## 5.12.7 Figure: Descriptive Output for Good Performance

Source: Primary Data – Employee

Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is slightly high i.e. 3.78 than compared to the mean value i.e. 3.7 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider recognition for good performance to be little less influencing than other factors.

5.12.8 Figure: Descriptive Output for Approachable & Cooperative Supervisor

Source: Primary Data – Employee

Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is slightly less i.e. 3.74 than compared to the mean value i.e. 3.8 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider approachable and cooperative Supervisor to be little less influencing than other factors.

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5.12.9 Figure: Descriptive Output for Training and Development

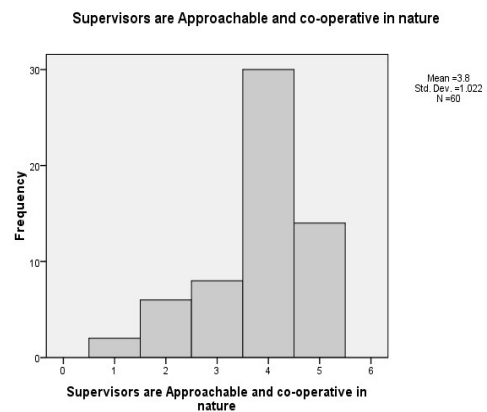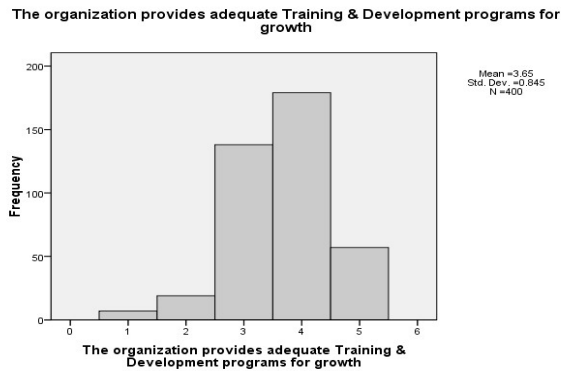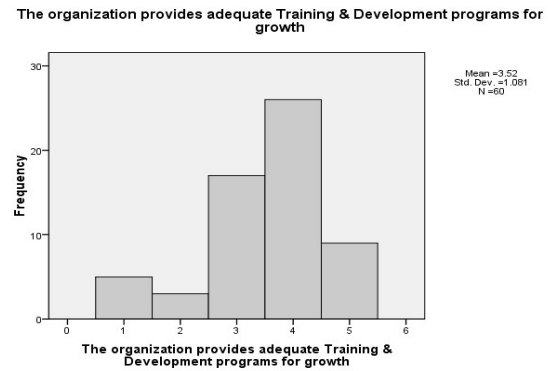Source: Primary Data – Employee   Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is slightly high i.e. 3.65 than compared to the mean value i.e. 3.52 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider adequate training and development programs to be little less influencing than other factors.

5.12.10 Figure: Descriptive Output for Open Communication Policy

Source: Primary Data – Employee   Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.26 than compared to the mean value i.e. 3.4 of the HR data. Thus, it can be said that employees consider open communication policy to be an important factor as compared to the employers.

5.12.11 Figure: Descriptive output for Additional Training for different domains

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.17 than compared to the mean value i.e. 3.55 of the HR data. Thus, it is evident that employees are more concerned about the additional training programs for different domains.

5.12.12 Figure: Descriptive Output for Flexible Working Hour

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.26 than compared to the mean value i.e. 3.4 of the HR data. Thus, it can be said that employees consider flexible working hours to be an important factor as compared to the employers.

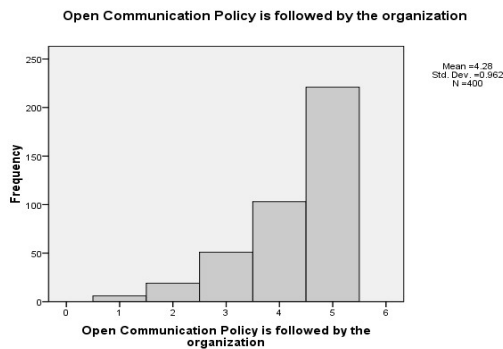## 5.12.13 Figure: Descriptive Output for Rewards & Incentive System
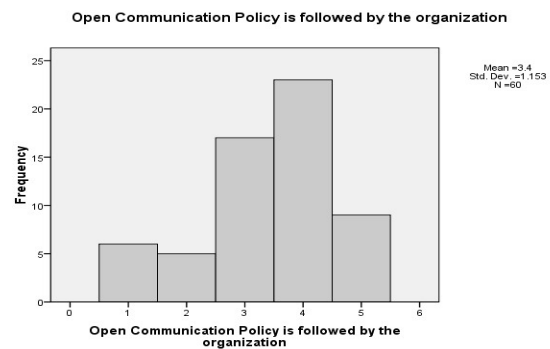

Source: Primary Data – Employee   Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is slightly less i.e. 3.59 than compared to the mean value i.e. 3.68 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider reward and incentive system to be little less influencing than other factors.

5.12.14 Figure: Descriptive Output for Team Work

Source: Primary Data – Employee   Source: Primary Data - HR

Interpretation - The figure states that, the mean value of the Employees data is slightly less i.e. 3.61 than compared to the mean value i.e. 3.72 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider Team Work to be little less influencing than other factors.

5.12.15 Figure: Descriptive Output for Feedback Loop
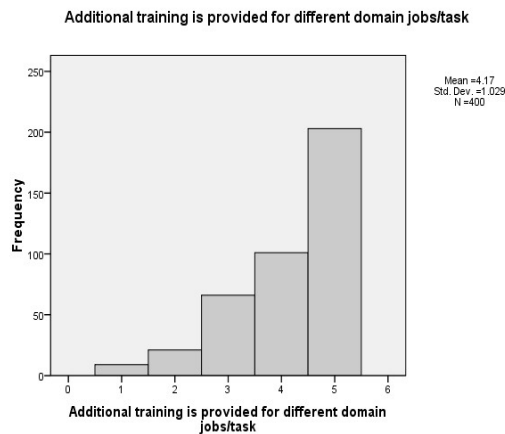

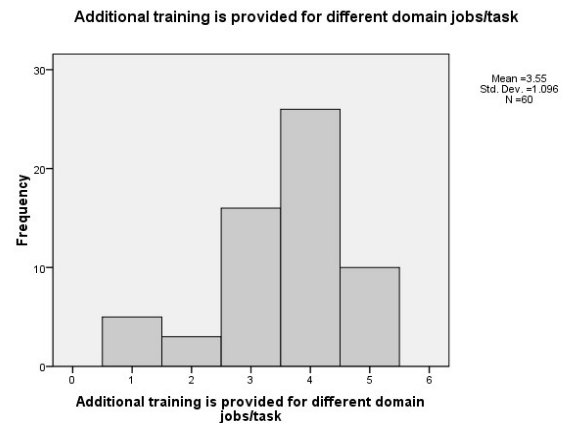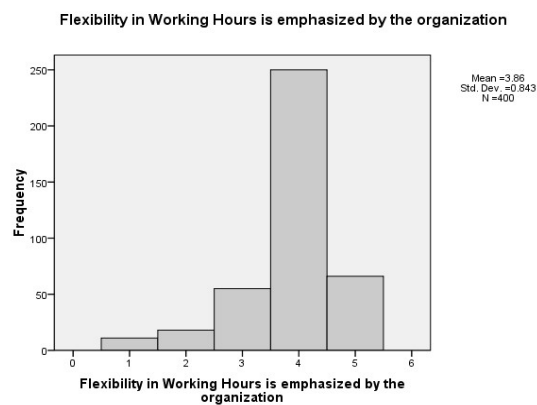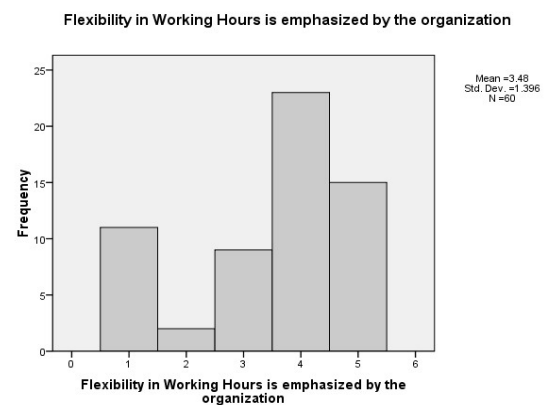Source: Primary Data – Employee

Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.12 than compared to the mean value i.e. 3.47 of the Employer data. Thus, it can be said that employees consider shorten feedback loop to be an important factor as compared to the employers.

5.12.16 Figure: Descriptive Output for Guidance & Motivation

Source: Primary Data – Employee

Source: Primary Data - HR

Interpretation - The figure states that, the mean value of the Employees data is slightly less i.e. 3.57 than compared to the mean value i.e. 3.68 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider guidance and motivation to be little less influencing than other factors.

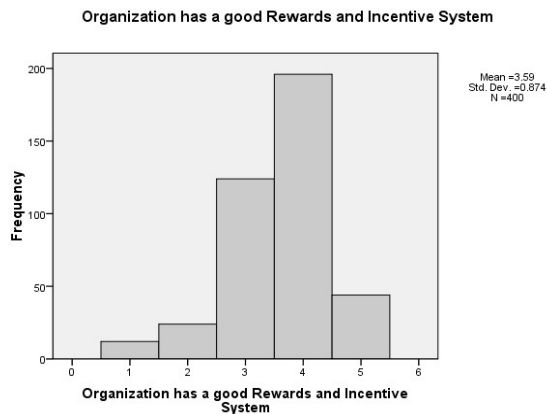### 5.12.17 Figure: Descriptive Output for New Assignments

Source: Primary Data – Employee   **Source: Primary Data - HR**

Interpretation - The figure states that, the mean value of the Employees data is almost equal i.e. 3.62 to the mean value i.e. 3.6 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider opportunities for new assignment to be little less influencing than other factors.

5.12.18 Figure: Descriptive Output for Higher Education

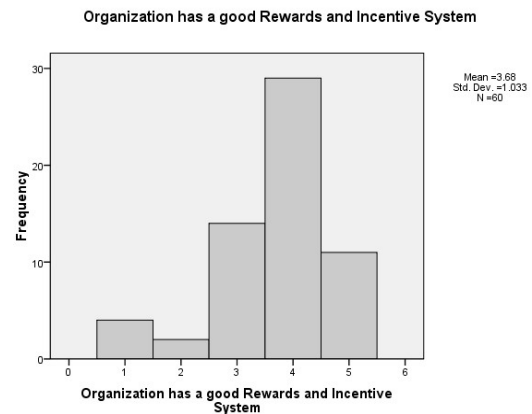**Source: Primary Data – Employee**   **Source: Primary Data - HR**

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.16 than compared to the mean value i.e. 3.22 of the HR data. Thus, it can be said that employees consider higher education to be an important factor as compared to the employers.

5.12.19 Figure: Descriptive Output for Respect & Fair Treatment
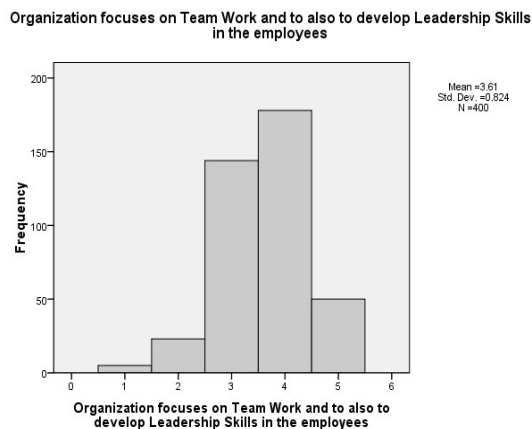

Source: Primary Data – Employee   Source: Primary Data - HR
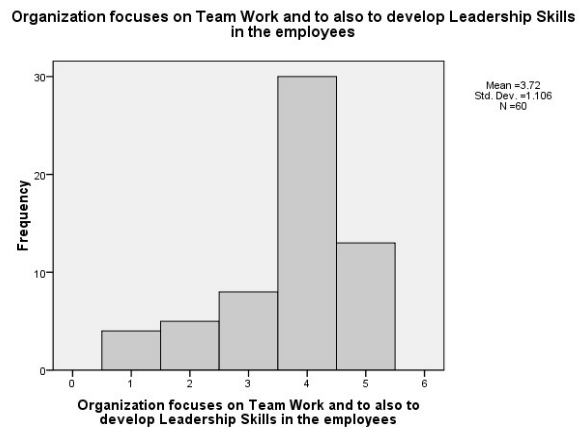
Interpretation – The figure states that, the mean value of the Employees data is slightly high i.e. 3.9 than compared to the mean value i.e. 3.63 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider respect and fair treatment to be little less influencing than other factors.

5.12.20 Figure: Descriptive Output for Employee Participation in Management

Source: Primary Data – Employee   Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.16 than compared to the mean value i.e. 3.5 of the HR data. Thus, it can be said that employees consider freedom of employee participation in management to be an important factor as compared to the employers.

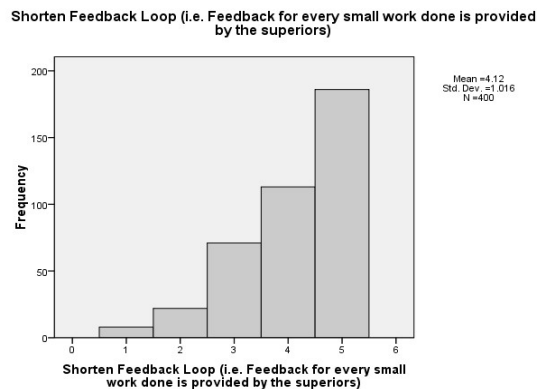**5.12.21 Figure: Descriptive Output for opportunities to develop New Skills**
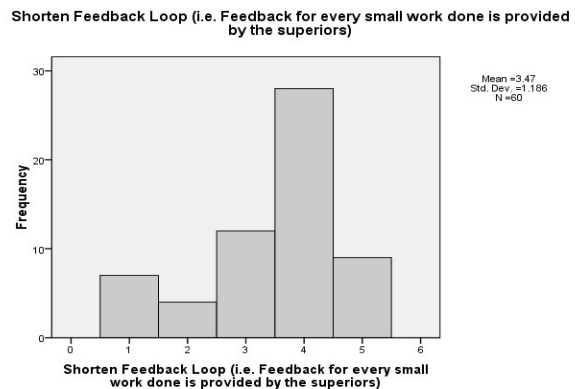

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.72 than compared to the mean value i.e. 3.45 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider opportunities to develop new skills to be little less influencing than other factors.

5.12.22 Figure: Descriptive output for Leave and Leave Benefits

| Source: Primary Data – Employee | Source: Primary Data - HR |

Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.82 than compared to the mean value i.e. 3.47 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider leave and leave bebefits to be little less influencing than other factors.

5.12.23 Figure: Descriptive Output for Mentoring Programs
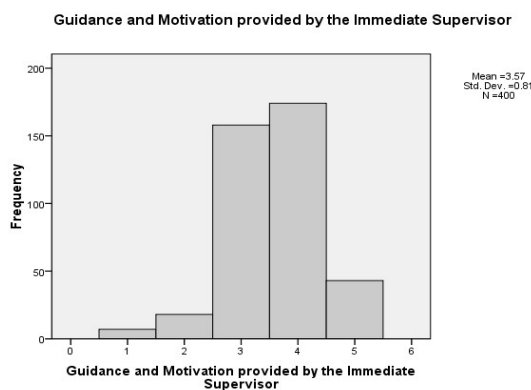

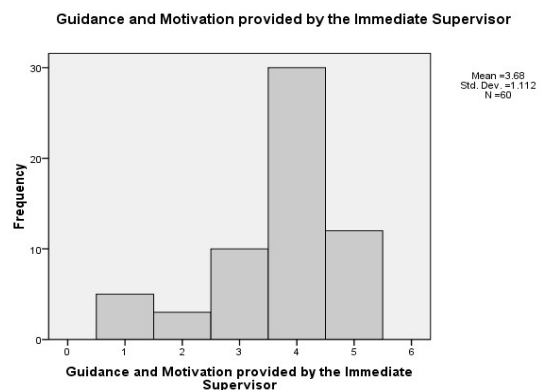Source: Primary Data – Employee   Source: Primary Data - HR

Interpretation – The figure states that, the mean value of the Employees data is more i.e. 4.01 than compared to the mean value i.e. 3.58 of the HR data. Thus, it can be said that employees consider mentoring programs to be an important factor as compared to the employers.

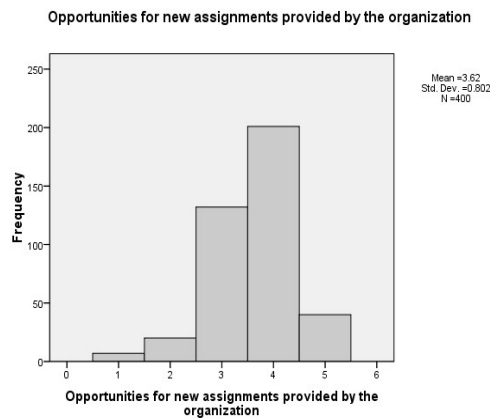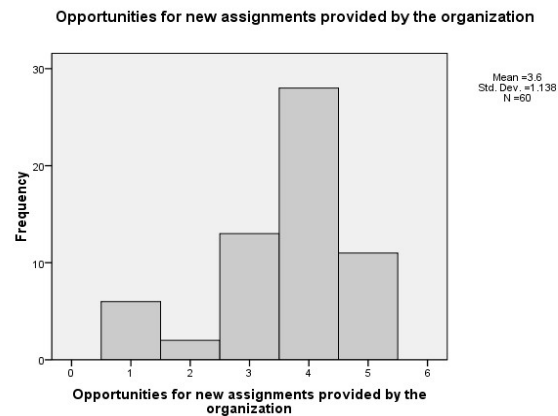**5.12.24 Figure: Descriptive Output for Organization Policies and Culture**

Source: Primary Data – Employee   Source: Primary Data - HR
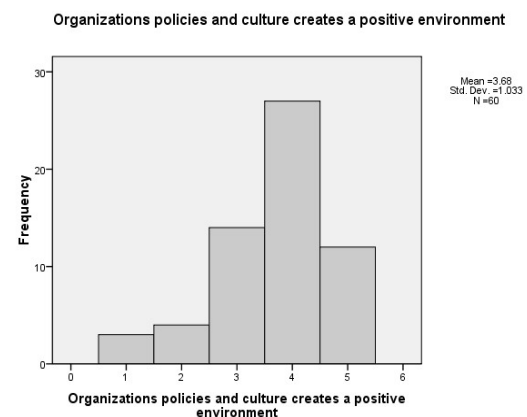
Interpretation - The figure states that, the mean value of the Employees data is almost equal i.e. 3.65 to the mean value i.e. 3.68 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider policies and culture to be little less influencing than other factors.

5.12.25 Figure: Descriptive Output for Work-life Balance

Source: Primary Data – Employee   Source: Primary Data - HR
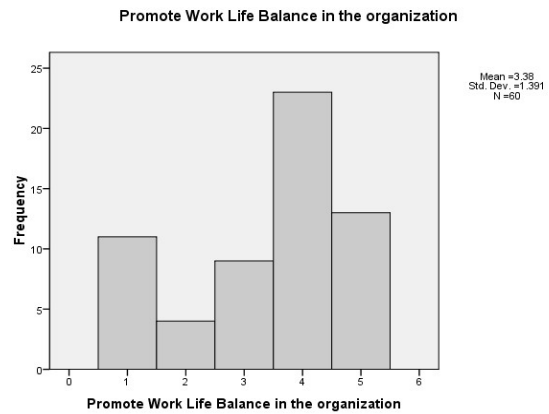
Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.92 than compared to the mean value i.e. 3.38 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider work-life balance to be little less influencing than other factors.

5.12.26 Figure: Descriptive Output for Transport Facility
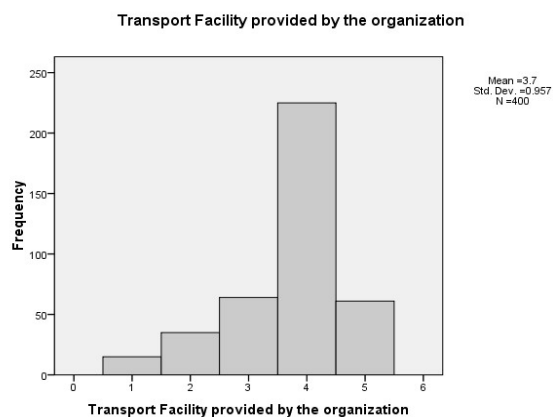
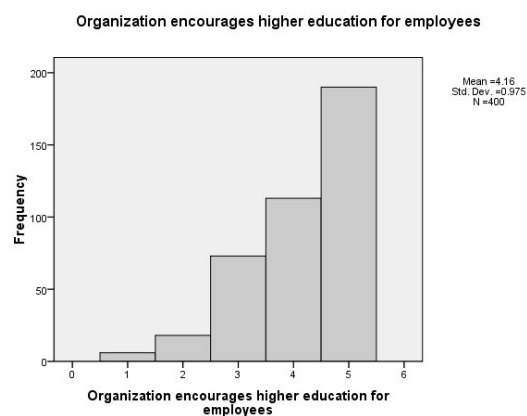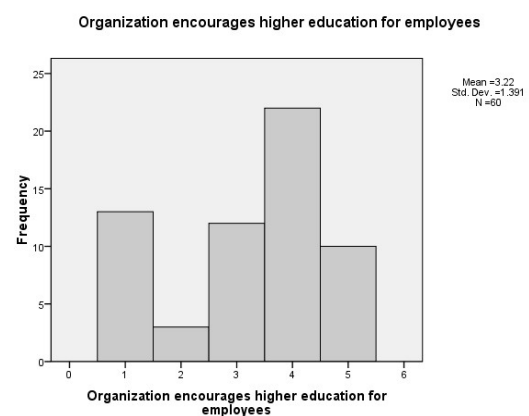Source: Primary Data – Employee   Source: Primary Data - HR
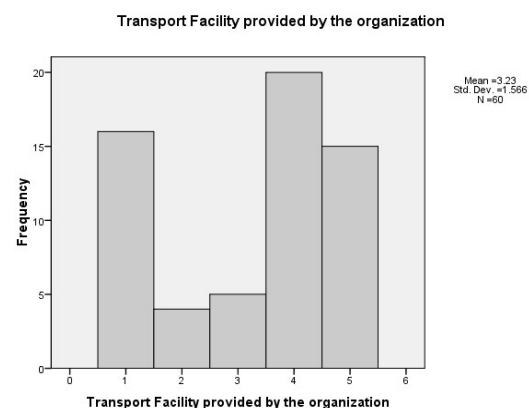
Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.7 than compared to the mean value i.e. 3.23 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider Transport Facility to be little less influencing than other factors.

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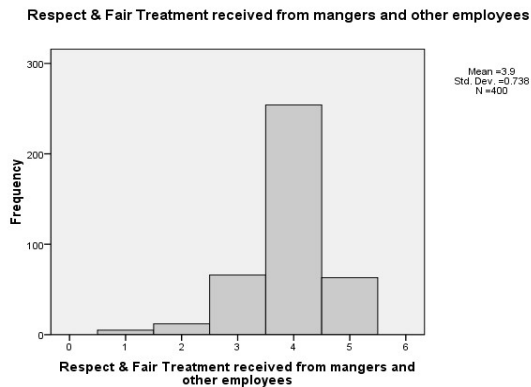**5.12.27 Figure: Descriptive Output for Day Care Facility**
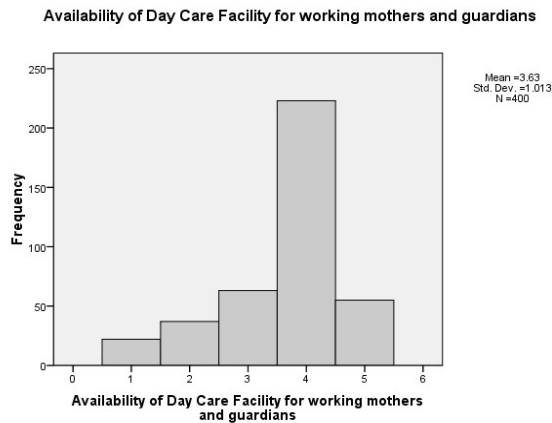
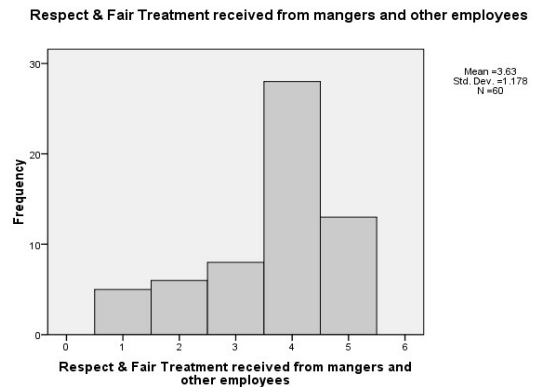Source: Primary Data – Employee   Source: Primary Data - HR
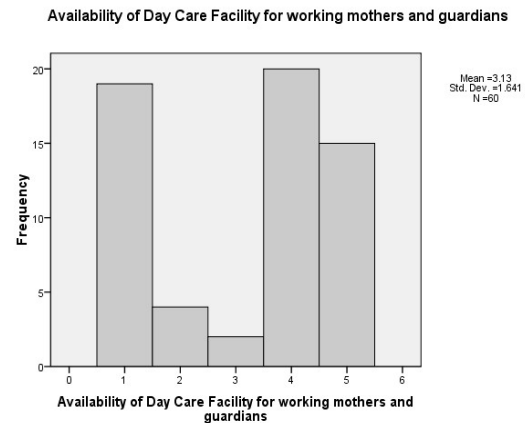
Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.63 than compared to the mean value i.e. 3.13 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider Day-Care Facility to be little less influencing than other factors.

5.12.28 Figure: Descriptive Output for Good Welfare Measures
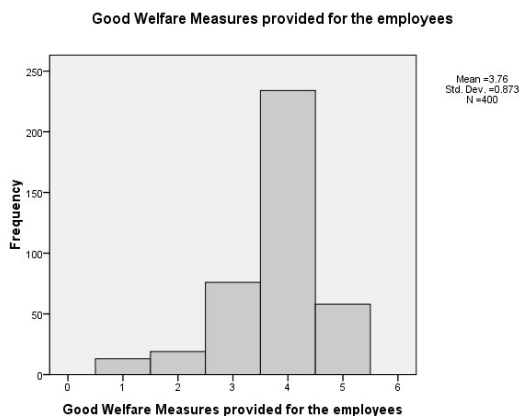
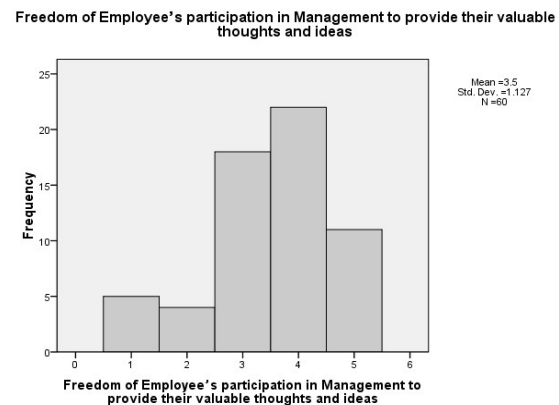Source: Primary Data – Employee   Source: Primary Data - HR
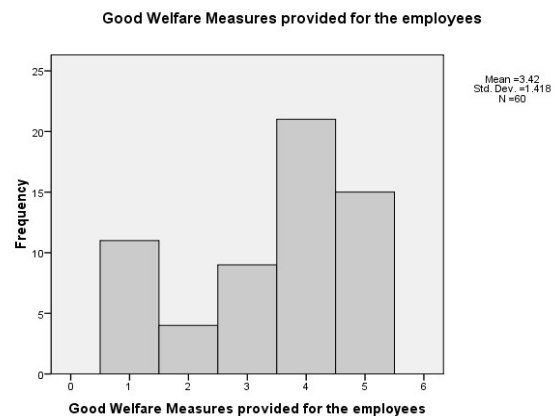
Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.76 than compared to the mean value i.e. 3.42 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider Welfare Measures to be little less influencing than other factors.

5.12.29 Figure: Descriptive Output for Fringe Benefits
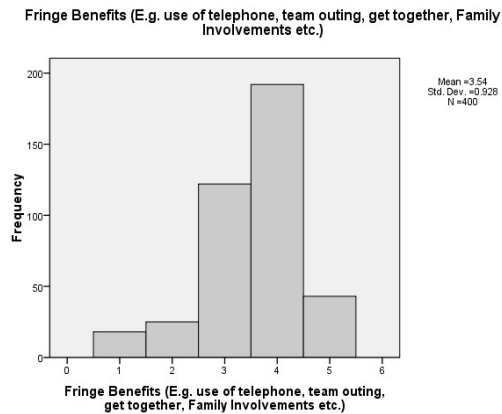
Source: Primary Data – Employee	Source: Primary Data - HR
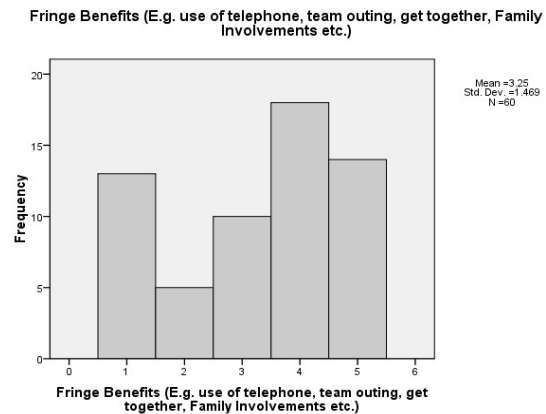
Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.54 than compared to the mean value i.e. 3.25 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider Fringe Benefits to be little less influencing than other factors.

5.12.30 Figure: Descriptive Output for Stress Reduction Program
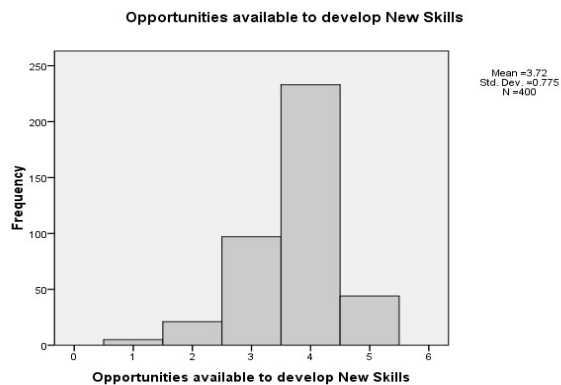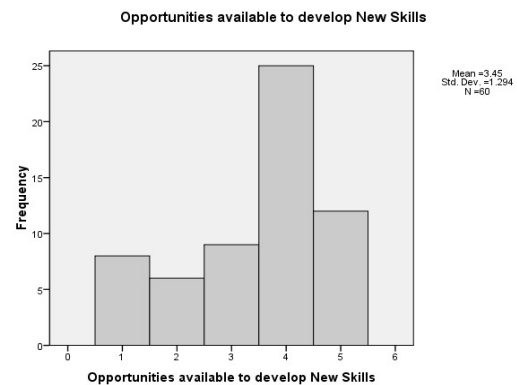

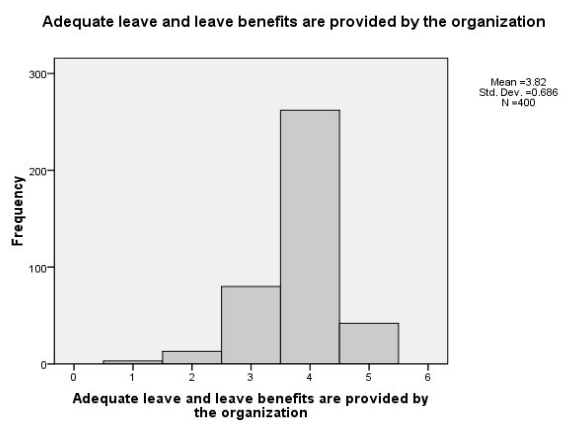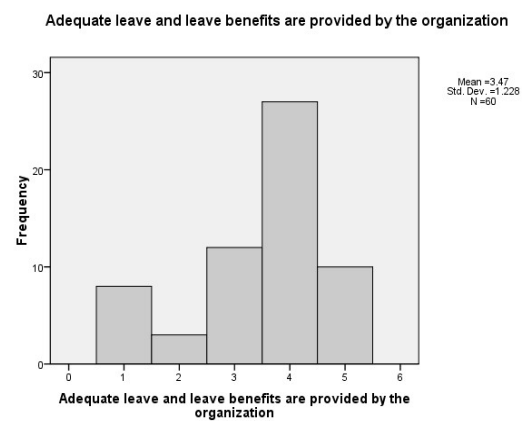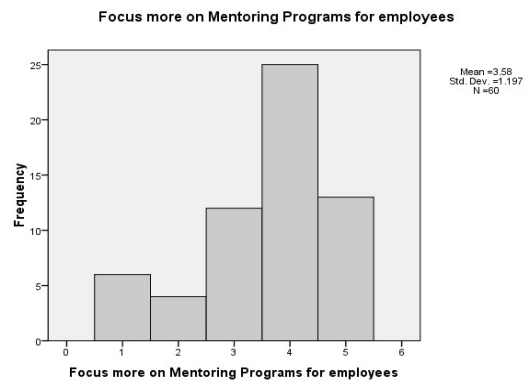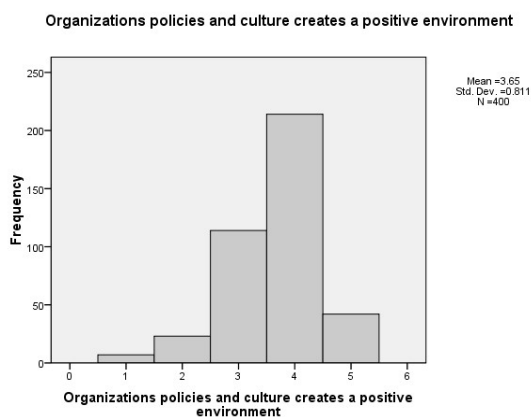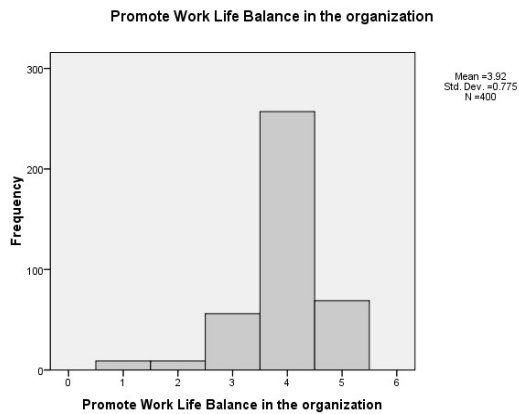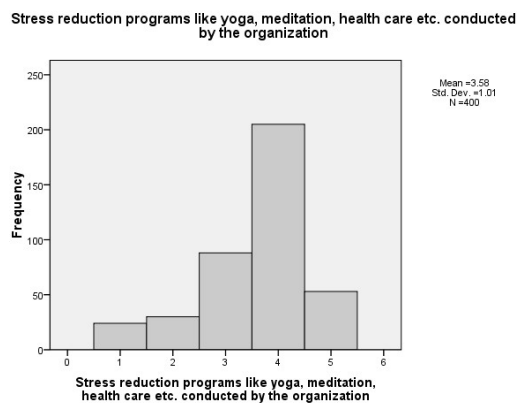| Source: Primary Data – Employee	Source: Primary Data - HR
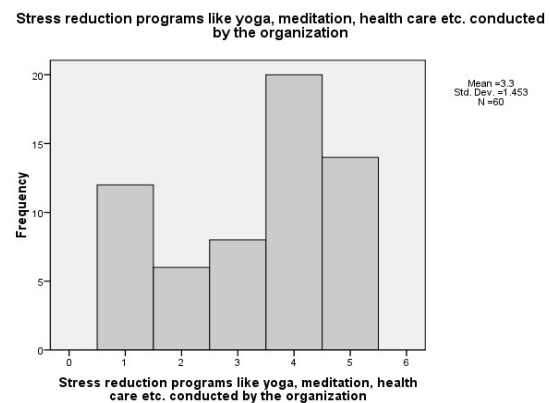
Interpretation - The figure states that, the mean value of the Employees data is slightly high i.e. 3.58 than compared to the mean value i.e. 3.3 of the HR data. Since, both the values are very close it can be said that both the employees and the HR consider stress reduction programs to be little less influencing than other factors.

5.13 Research Findings

It has been observed and researched that an organization where the employees are not valued or their skills are unutilized prolifically or they are not heard, would lose them out to other organizations.

5.13.1 Quantitative Study

Study 1: To analyze the demographic profile of th Employee and HR respondents

Employee Respondents –

It can be analysed that 62.8% of the respondents were male and 37.2% were Female i.e. more of the male respondents answered the questionnaire. The majority of the sample falls under the age of 30 to 40 yrs. i.e. 44.8% and only 7.5% of the sample were above the age of 50 yrs. The maximum number of respondents were Graduate i.e. 55% and 42.8% of the respondents were Post Graduate. Most of the respondents i.e. 35.8% worked for the Development department and the second highest i.e. 20% of the respondents worked in the Quality Assurance department. Least number of respondents i.e. 8.2% worked in the sales department. The findings revealed that a maximum number of respondents i.e. 28.5% has more than 10 years of total work experience and the second highest set of respondents belonged to the 2 to 4 years of experience i.e. 25.8%. Similarly, the current work experience is observed to be more with the respondents having above 10 years of experience which is around 25.8%. It can also be revealed from the output that the respondents falling under the category of experience between 2 to 4 years of experience i.e. 23.2% is the second highest. Last but not the least out of 400 respondents 41.2% of them were from a mid-sized organization and remaining 58.8% of the respondents were from a large-sized organization.

HR Respondents -

It can be analysed that 56.7% of the respondents were male and 43.3% were Female i.e. more of the male HR respondents answered the questionnaire. The majority of the sample falls under the age of 30 to 40 yrs. i.e. 43.3% and only 15% of the sample were above the age of 50 yrs. The maximum number of respondents were Post Graduate i.e. 61.7% and 33.3% of the respondents were Graduate. The findings revealed that maximum number of respondents i.e. 36.7% has more than 10 years of total work experience and the second highest set of respondents belonged to the 6 to 10 years of experience i.e. 35%. Similarly, the current work experience is observed to be more with the respondents having above 10 years of experience which is around 31.7%. It can also be revealed from the output that the second highest work

experience of respondents i.e. 21.7% falling under the category of experience between 4 to 6 years. From the above table, it was found that the maximum number of respondents i.e. 56.7% were from the mid-sized organizations and 43.3% of the respondents were from large-sized organizations. It can be noted that the maximum number of HR respondents i.e. 25% have mentioned that the attrition rate is above 15% in their organization. Out of the 60 HR respondents, 4 were from the organization TCS, 2 were from Quess Corp, 5 were from McAfee, 5 from the Intel, 4 from Magna Infotech, 2 from Ifocus system pvt ltd, 8 from Accenture, 4 from Mindtree, 2 from Genesys, 2 from Happiest Minds, 5 from Oracle, 2 from Century Link, 3 from Cognizant, 4 from Capgemini, 5 from IBM and 3 from Trigent Software.

Study 2: To analyze the influence of Dependent Variable on Demographic Factors and and Independent Variable

Gender

It is found that 62% of the Male respondents are satisfied or extremely satisfied with the retention factors undertaken by the organization and for female population it was way higher at 73%. This means that Female employees are more satisfied with the retention strategies undertaken by the organization. However there was a relatively larger percentageof male population (25%) who were undecided on their satisfaction with the retention strategies as compared to female population (19%).While analyzing the comparison between the Seven identified components and the demographic factor Gender, it is found that the female employees are more satisfied than male employees because they consider Motivational Factors, Secondary Hygiene Factors and Growth and Recognition Factors to be the most influencing factors as compared to others.

Age

It is found that there is a clear jump in the population % which is extremely satisfied with the retention efforts undertaken by the organization in 30-40 age group as compared to 20-30 years age group. This points towards the maturity by virtue of age aiding the workforce of IT Industry to assimilate and adjust to the Industry ethos, work culture, compensation expectations, work life balance etc. The numbers show an even more remarkable pattern where above 50 years bracket population serving in the IT industry have 37% describing it as extremely satisfying retention strategies. This indicates that another peaking of level of employee satisfaction occur with age as employees spend much more time serving in the IT

Industry. Based on the descriptive comparison of the Seven components with each segment of the Age, it is found that employees between the age group 20-30 years consider Motivational Factors, Involvement/Sense of Belongingness Factors and Growth and Recognition Factors to be the most influencing factors. Employees between the age group 30-40 years consider Motivational Factors and Involvement/Sense of belongingness Factors to be influencing over others. Employees between the age group 40-50 years consider Motivational Factors and Involvement/Sense of belongingness Factors to be influencing over others. And employees above the age of 50 years find Motivational Factors and Involvement/Sense of belongingness Factors and also Primary Hygiene Factors and Project environment Factors to be equally influencing over other factors.

Education Qualification

It is found that 53% of the respondents who are post-graduate are satisfied with the retention efforts undertaken by the organization and 15% of the respondents who are post-graduate are extremely satisfied with the retention efforts undertaken by the organization. Thus, it can be said that respondents with post-graduation qualification are more satisfied as compared to the other respondents. Based on the descriptive comparison of the Seven components with each segment of the Qualification, it is found that the employees holding graduation degree consider Motivational Factors and Involvement/Sense of Belongingness Factors to be more influencing over other factors. Whereas, employees holding post-graduation degree consider Motivational Factors and Primary Hygiene factors to be the most influencing factors.

Work Experience

It is found that in the initial phase of their career, employees in the IT industry experience a higher dissatisfaction level but with progression of time, the numbers improve as 62% of the respondents with the total work experience of 4-6 years are satisfied with the retention efforts undertaken by the organization and an extremely high 19% of the respondents with the work experience between 6-10 years and above 10 years reporting extreme satisfaction with the retention efforts undertaken by the organization. Based on the descriptive comparison of the Seven components with each segment of the Work Experience, it is found that employees with work experience between 2-4 years consider Motivational Factors and Organizational Factors to be more influencing over others. Employee with the work experience between 4-6 years consider Motivational Factors and Involvement/Sense of Belongingness Factors to be more influencing than others. Employees with the work experience between 6-10 years

consider Motivational Factors, Organizational Factors, Involvement/Sense of Belongingness Factors and Primary Hygiene Factors to be more influencing than others. Moreover, employees with work experience above 10 years consider Motivational Factors and Involvement/Sense of Belongingness Factors to be the most influencing factors towards employee retention.

Study 3: To identify the most influencing Retention Factors for Employee and HR Datasets

Employee – Dataset

ANOVA Test Results

Sl No.	Constructs - Retention Factors	Sig Level	Null Hypothesis - Accepted/Rejected
1	Motivational Factors	0.001	Rejected
2	Primary Hygiene Factors	0.000	Rejected
3	Secondary Hygiene Factors	0.995	Accepted
4	Project Environment Factors	0.000	Rejected
5	Organizational Factors	0.306	Accepted
6	Involvement/Sense of Belongingness	0.000	Rejected
7	Growth & Recognition Factors	0.000	Rejected

Source: Primary Data

Multiple Regression Test Results

Sl No.	Constructs - Retention Factors	List of retention sub-factors on their degree of Influence
1	Motivational Factors	RS 1:Employees feel motivated when the organization cares for their career growth.
		RS 3:Getting opportunities that result to promotion will motivate the employee.
		RS 5:A good and healthy working environment keeps be employees motivated.
		RS 4:It's believed that a sense of Job Security keeps the employee motivated.
		RS 2:Employees will be motivated if the pay scale is according to their experience.
2	Primary Hygiene Factors	RS 30:Organizations implementing Stress Reduction Programs are observing more employee satisfaction.
		RS 29:Providing fringe benefits enable employees to develop strong relationship with other employees and organization.
		RS 26:Providing transport facility reduces the travelling problems and ensures safety of the employees.
		RS 28:Organizations adopting Good Welfare Measures witness less of dissatisfied employees.
		RS 27:Day Care facility helps in increasing the engagement level of working parents.

3	Secondary Hygiene Factors	RS 23:Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction.
		RS 11:Continuous additional training improves and secures employees job.
		RS 18:Encouragement and Financing of higher education reduces the dissatisfaction level of employees.
4	Project Environment Factors	RS 17:Good project environment leads to development of opportunities for new assignments.
		RS 12:Providing flexibility in working hours by the project manager increases employee satisfaction.
		RS 13:Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.
		RS 14:Team Work and opportunities to develop leadership skills will improve the project environment.
		RS 16:Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.
5	Organizational Environment Factors	RS 10:Open communication policy improves the transparency between the employer and the employee.
		RS 15:Organizations implementing shorten feedback loop helps in improvement of employees work.
		RS 20:Allowing employee participation in management decision increases the honesty of the employees.
6	Involvement/Sense of Belongingness Factors	RS 21:Opportunities provide to the employees to develop new skills increases their involvement in the future projects.
		RS 25:Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.
		RS 19:Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.
		RS 24:Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.
		RS 22:Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.
7	Growth & Recognition Factors	RS 7:Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.
		RS 9:Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.
		RS 8:An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.
		RS 6:Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.

Source: Primary Data

HR – Dataset

ANOVA Test Results

Sl No.	Constructs - Retention Factors	Sig Value	Null Hypothesis - Accepted/Rejected
1	Incidental Factors	0.037	Rejected
2	Hygiene Factors	0.164	Accepted

3	Secondary Motivational Factors	0.045	Rejected
4	Primary Motivational Factors	0.001	Rejected
5	Quintessential Factors	0.003	Rejected

Source: Primary Data

Multiple Regression Test Results

Sl No.	Constructs - Retention Factors	List of retention sub-factors on their degree of Influence
1	Incidental Factors	RS 9:Organizations providing adequate training and development help the employees to climb the ladder of growth and get recognized.
		RS12:Providing flexibility in working hours by the project manager increases employee satisfaction.
		RS 20:Allowing employee participation in management decision increases the honesty of the employees.
		RS 18:Encouragement and Financing of higher education reduces the dissatisfaction level of employees.
		RS 22:Organizations considering leaves and leave benefits increase the sense of belongingness towards the organization.
		RS 10:Open communication policy improves the transparency between the employer and the employee.
		RS 21:Opportunities provide to the employees to develop new skills increases their involvement in the future projects.
		RS 11:Continuous additional training improves and secures employees job.
2	Hygiene Factors	RS 27:Day Care facility helps in increasing the engagement level of working parents.
		RS 26:Providing transport facility reduces the travelling problems and ensures safety of the employees.
		RS 25:Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.
		RS 29:Providing fringe benefits enable employees to develop strong relationship with other employees and organization.
		RS 28:Organizations adopting Good Welfare Measures witness less of dissatisfied employees.
		RS 30:Organizations implementing Stress Reduction Programs are observing more employee satisfaction.
3	Secondary Motivational Factors	RS 15:Organizations implementing shorten feedback loop helps in improvement of employees work.
		RS 17:Good project environment leads to development of opportunities for new assignments.
		RS 14:Team Work and opportunities to develop leadership skills will improve the project environment.
		RS 16:Guidance and motivation provide by the immediate supervisor in any project will help the employee to solve any issues or problems related to the project.
		RS 24:Policies and Cultures adopted by the organization to develop a positive environment increase the togetherness amongst employees.
		RS 19:Employees receiving respect and fair treatment from the supervisor and peer members make them feel a part of the organization.

		RS 13:Rewarding and providing Incentives to the best employee in any project will bring in more of employee satisfaction.
		RS 23:Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction
4	Primary Motivational Factors	RS 6:Organizations following standard performance appraisal system develop the faith amongst the employees towards their growth in the organization.
		RS 8:An approachable and cooperative supervisor encourages the employee to perform well and grow in their career.
		RS 5:A good and healthy working environment keeps be employees motivated.
		RS 7:Organizations recognizing Good Performance stimulates other employees to perform well and grow in their career.
5	Quintessential Factors	RS 3:Getting opportunities that result to promotion will motivate the employee.
		RS 1:Employees feel motivated when the organization cares for their career growth.
		RS 2:Employees will be motivated if the pay scale is according to their experience.
		RS 4:It's believed that a sense of Job Security keeps the employee motivated.

Source: Primary Data

Study 4: To compare the analysis of the identified Retention Factors from the Employee and HR's perspective

List of factors on the basis of their degree of influence

On the basis of ANOVA test results, List of Factors which "Do Not Influence" the retention of employees	
As per Employee respondents	As per HR respondents
RS 23:Organizations providing mentoring programs gives a direction to the new employees leading to employee satisfaction.	RS 27:Day Care facility helps in increasing the engagement level of working parents.
RS 11:Continuous additional training improves and secures employees job.	RS 26:Providing transport facility reduces the travelling problems and ensures safety of the employees.
RS 18:Encouragement and Financing of higher education reduces the dissatisfaction level of employees.	RS 25:Promoting Work-life Balance bridges the gap between the personal commitment and professional commitment.
RS 10:Open communication policy improves the transparency between the employer and the employee.	RS 29:Providing fringe benefits enable employees to develop strong relationship with other employees and organization.
RS 15:Organizations implementing shorten feedback loop helps in improvement of employees work.	RS 28:Organizations adopting Good Welfare Measures witness less of dissatisfied employees.

RS 20:Allowing employee participation in management decision increases the honesty of the employees.	RS 30:Organizations implementing Stress Reduction Programs are observing more employee satisfaction.

Source: Primary Data

Gap between Employer and Employee Perspective

From the analysis of the primary data, it can be found that Employee's perspective towards the retention factors is different from that of the Employer's perspectives. The Employees consider Career Growth to be the most important driving factor to stay with the organization whereas the employer does not give it that degree of importance. According to the employees, factors like stress reduction programs, fringe benefits, transport facility, day-care facility, Work-life Balance, Welfare Measures etc. are some of the influencing factors but as per the employer's data output these factors are not considered as the influencing factors for retention of the employees.

5.13.2 Qualitative Study

Focus Group Discussion -Findings

A focus group discussion was conducted among the 8 members of HR's who belonged to different IT Companies. The discussion was about the 30 identified retention factors. The discussion was concluded by categorizing thes factors under three headings:

a) Primary b) Secondary and c) Tertiary

Sl No.	Primary	Secondary	Tertiary
1	Career Growth	Remuneration	Additional Training
2	Promotion	Job Security	Higher Education
3	Work Environment	Mentoring Programs	New Assignmens
4	Feedback Loop	Open Communication Policy	Policies & Culture
5	Stress Reduction Program	Employee Participation	Performance Appraisal System
6	Transport Facility	Leave Benefits	
7	Day Care Facility	Training & Development	
8	Flexibility in Working hour	Welfare Measures	
9	Cooperative Supervisor	Guidance & Motivation	
10	Respect & fair Treatment	Team Work	
11	Work Life Balance		
12	Recognized Performance		
13	Fringe Benefits		
14	New Skills		
15	Rewards & Incentives		

Source: Primary Data

5.13 Comparison of the Findings of this Study with the Existing Literature

The findings of the study with that of the existing literature are explained here. The study highlights the most important factors that help an organization to retain their employees for a longer period of time. Based on the various literature surveyed total 30 factors were identified and studied in depth to identify the most crucial and important ones that act as a catalyst for the organizations. There are fewer literature found with respect to this specific area where only retention strategies particularly in the IT Service Industry is studied. Still it was observed that the findings of this study matche the existing literature as the factors like career growth, work-life balance, opportunities for promotion, guidance and motivation, training and development programs, reward and incentive system, team work, organization policies and culture, good welfare measures etc. were considered to be important to retain the employees. Also it was observed that the factors like age, gender, education qualification, work experience, department etc. does not match with the existing literature.

The reason why some of the results of this study does not match with the existing literature is that this study has been focused only on the factors that leads to employee retention. Only the retention factors have been studied in detailed. Also, the existing literature has more of information on the reasons for attrition and that too in the BPO sector. Factors for retaining the employees has been less emphasized in the existing literature. Some of the factors like stress reduction programs, transport facility, day care facility, opportunities to develop new skills, opportunities for new assignments, additional training for different domains, open communication policy, encouragement for higher education etc. had not been studied and tested in the existing literature. These factors have been overlooked and more stress on the factors or reasons for increasing attrition rate has been studied in the existing literature.

5.14 Summary

This chapter highlights the analysis of the data collected using the different methods. At first, minimization of factors with respect to the various independent variables by Factor analysis was done. After that among the factors, prioritization was done using a Multiple Regression techniques. Also, the hypotheses formulated were tested using ANOVA to arrive at the results. A comparison between the employee's and the employer's perspective regarding the retention of employees and employee satisfaction was made. The chapter ends with the listing of crucial factors regarding employee satisfaction and retention of employees.

CHAPTER 6
CONCLUSION AND SCOPE FOR FUTURE RESEARCH

6.1 Overview

This chapter outlines the most significant findings of the study. It gives a gist of all the findings discussed in the previous chapter.

6.2 Summary of the Research Findings

It has been observed and researched that an organization where the employees are not valued or their skills are unutilized prolifically or they are not heard, would lose them out to other organizations. This creates a lot of chaos in the minds of employees and employer unable to decipher the root cause of attrition. From the study, it was found that retention of employees is largely dependent on four components i.e. Competition, Environment, Growth, Relationship and Support. It is imperative on behalf of Employer to motivate the employees on all factors in order to retain the employees.

This study helped in exploring the measures taken by the employers. The findings made it very clear that there is no single approach that can be used to retain employees. Also, the old age strategies are proving to be outdated and ineffective with gen X, Y and millennials. With the massive changes in the work and the workplace, it has become important to work on executing the retention strategies rather than them just being on papers. Retention is a combination of various factors which vary in their importance from organization to organization. Today organizations have realized that the success of the business is determined by the quality of the talent of the overall workforce. Recruiting and retaining the skilled and talented employees is a very difficult task and consumes a lot of time and efforts of the organization. Often the cost associated with employee turnover is ignored by the employers which result in a huge loss to the organization. IT executives are reporting higher turnover rates these days and that the employer should work and concentrate on the retention strategies are there than hiring strategies

The study reveals the most influencing factors that lead to employee retention. After a detailed pilot study, the questionnaire for the final data collection was prepared. There were two sets of questionnaires prepared; one was for the employee respondents and the other for the HR respondents working in IT services Industry in Bengaluru.

Respondents belonging to different competencies answered the survey questionnaire. It is observed that the average years of experience was 4 to 10 years. It can be concluded that respondents belonging to the large size organizations were more concerned about the

strategies used by the organization to retain them. From the SPSS analysis and output results it is found that the dependent variable is highly influenced by the factors like Career Growth, Work-Life Balance, Approachable and Cooperative Supervisor, Flexible Working Hours, Opportunities resulting Promotion, Training and Development, Team Work, Shorten Feedback Loop, Fringe Benefits, Opportunities resulting New Assignments, Mentoring Programs etc.

IT Industry is such that it allows the fairer sex to have a better balance between their professional and personal lives. The maturity by virtue of age aiding the workforce of IT Industry to assimilate and adjust to the Industry ethos, work culture, compensation expectations, work-life balance etc. As we know IT Industry is a knowledge industry and employees need to constantly upgrade or add new skills in order to stay relevant and to grow in their career. Hence as expected none of the undergraduates reported extreme satisfaction with their tasks due to the inadequate opportunities available due to inadequate education levels comparatively to the more academically more qualified peers. It is found that in the initial phase of their career, employees in the IT industry experience a higher dissatisfaction level (this could be attributed to the comparisons made with freshers entering in other industries such as FMCG, Banking where employees are more exposed business aspects rather than Technology) but with progression of time, the numbers improve with the total work experience. Thus, it can be said that employees gradually understand the dynamics of the IT industry when they spend years and years working in the same and end up with higher satisfaction.

It is found that upon joining a new organization, employees are very gung-ho about their change. But the excitement fades with time. But after spending a few years in the organization, they become adept to the culture of the same and adapt to the same and hence experience higher satisfaction levels. Employees switch to larger organizations for better career opportunities simply because larger IT organizations have bigger and diverse projects, technologies to work on. It is found that bigger IT organizations have more human and material resources deployed in HR function towards creation and execution of employee retention strategies.

6.2.1 Listed below are the most influencing retention factors:

1. Career Growth – Both employees and the employer consider that providing good opportunities for career growth is one the most important factor that helps in retaining the skilled employees of the organization.

2. Work-life Balance – It was observed that every employee wants a balance between the personal and professional life. With the increase of work load and to uphold the quality of deliverables, employees work hard which creates an imbalance in their personal and professional life.

3. Approachable Supervisor – Managers of the organizations with a higher rate of retention are found to be more approachable and cooperative. The primary reason for the same is that they empower the employees in different ways. A few being they encourage their team members for the up-skilling and cross-skilling trainings provided by the organization so that the employees develop new skill sets and feel secure about their future. Also they motivate the employees to create a balance between their professional and personal life.

4. Flexible Working Hours – In IT industry this factor is something that employees want the employers to consider as one of the key components of work-life balance and thus to maintain their productivity. Providing flexibility in working hours leads to high productivity and employee satisfaction.

5. Promotion – Employees stated that there should be ample opportunities for promotion in the organization in order to keep the employees motivated. Organization should definitely consider this strategy as an important one because employees of all age and experience equally desire to get promoted after reasonable time and efforts in a position. Also from various studies it has been observed and proved that employees deeply desire to get promoted even earlier when they perform exceptionally well.

6. Training & Development – Training and Development programs always help the employees to gain more knowledge and skills. Employees appreciate when the employer provides regular training and development programs. At the same time these programs help the employers to retain the employees for a longer period of time.

7. Team Work – Team work is another very important factor for employee retention. In today's work-place none of the employees can work or perform their jobs all alone due to the highly integrated modules between different work items in IT Industry. Hence, it is important to encourage every employee to work in a team. Team work has other benefits

for the employees as well. The work load reduces and the employees exchange knowledge when they work in a team.

8. Feedback Loop–From the output of the various tests it can be inferred that the employees consider following a short feedback loop for the work done. They want to get the feedback frequently i.e. instead of getting the feedback on an annual or half-yearly basis. If the manager provides the feedback for any work done almost instantly, it will be easy and highly motivating for the employees to perform better in the same task or the related tasks which in turn affects their longevity in the organization.

9. Fringe Benefits – Today only pay or remuneration does not does not motivate the employees. The dataset of the employees reveals that they want the employer to provide fringe benefits apart from the standard remuneration. It turns out to be a distinguishing element for the organization and becomes a must when it is provided by other organizations in the same industry.

10. New Assignments – Opportunities to get aligned to new assignments is something that employees of the IT service industry expect from their employers. The observation is that the employees treat this factor to be important as it provided new learnings and opportunities to develop their skills. Every employee wants to get opportunities to work for different projects and assignments as it will help them to gain more knowledge and skills.

11. Mentoring Programs – On the basis of the tests results it is inferred that employees look forward to some good mentoring programs right from the time they join the organization. Mentoring of the employees keeps them motivated and satisfied with their job.

Significant contribution have been made as the study reveals the areas where the employer needs to focus more on and to consider the influence of the important retention factors, for the industry's overall performance. In additiona to practical implications the present study also contributed to existing literature. This study, contributed to the current understanding of how the above 11 factors out the 30 factors identified factors, are the most influencing factors that leads to retention of employees.

The holistic analysis of this study added to the existing research, by identifying and comparing those retention factors which has more influence towards employee retention. The study confirmed the results of the existing studies that also emphasized on factors like Career Growth, Remuneration, Promotion, Rewards and Incentives, Job Security, Policies & Culture, Good Welfare Measures, Fringe Benefits, Team Work etc. (e.g. Doh et al. 2011,

Jyothi and Ravindran 2012, Vignesh and Babu 2014, Herzberg et al. 1999, Kumar and Dhamodharan 2013, Lumley et al. 2011, Goud, P.V. 2014, Vijayasri, G. V. 2013).

However, the present study also identified factors like Stress reduction Programs, Flexibility in Working Hours, Healthy Work Environment, Open Communication Policy, Training for different domain, Day-care Facility, Transport Facility, Shorten Feedback Loop, Motivation by immediate Supervisor, Respect and Fair Treatment, Opportunities to develop New Skills, Adequate Leave and Leave Benefits etc. which were not much emphasized in the existing literature and only partly focused items was studied and which was not in the prior studies in the domain of IT Services Industry. Moreover, the study contributed a theoretical model for Employee Retention. The results show that Incidental Factors, Quintessesntial Factors and Motivational Factors have the highest importance. The study conducted separately quantitative and qualitative analysis of the dataset. Eventually, the quantitative analysis of these retention factors has been conducted which has not yet applied in the context before.

6.2.2 Gap between Employer and Employee Perspective

From the analysis of the primary data, it can be found that Employee's perspective towards the retention factors are different from that of the Employer's perspectives. The Employees consider Career Growth to be the most important driving factor to stay with the organization whereas the employer does not give it that degree of importance. According to the employees, factors like stress reduction programs, fringe benefits, transport facility, day-care facility, Work-life Balance, Welfare Measures etc. are some of the influencing factors but as per the employer's data output, these factors are not considered as the influencing factors for retention of the employees.

6.3 Research Contributions

This study provides an in-depth information about the various factors that affect the retention rates in the IT Service Industry. The study is limited to analyse only on the retention strategies formulated and implemented by the organizations. Today the role of remuneration in retention is debatable and the study also provided evidence that as per the employees of the IT service industry remuneration does no act as the primary influencing factor.

Although the employer does consider it to be important. In fact, the study results point that there is no correlation between the remuneration and the duration of stay with the

organization. Remuneration acts as a secondary driver for retention of employees. Employees desire to have internal career development and respect and fair treatment from others. They wish to develop good corporate social networks. Employees with critical skills and in a work position which they enjoy are proved to be more productive and engaged and they stay for a longer period of time with the organization.

At the same time organizations should take efforts to communicate with the employees when they cannot fulfill all the demands of the employees. Organizations should take efforts to bring most of the retention strategies into practice and but employees are also expected to understand the limitations of the organization. Both the employer and employee should put themselves in each other's shoes and understand the situation. This would definitely help both the parties in solving most of the problems. Every organization would face serious manpower issues if they do not have good qualified Human Resource team which focusses on the retention strategies apart from their day to day operational works.

6.4 Recommendations
An employer cannot assume that the employees know what they have to do or what the employer is expecting out of them. Orientation programs are mandatory even for the experienced employees. Aspects of history, vision, service, departmental roles, performance expectations etc. should be shared with all the employees and elicited occasionally. Educational programs related to the interdepartmental work should be conducted for the employees. Lack of respect has been identified as one of the critical issue resulting in employee attrition. Mutual respect does not cost anything to the organization or to human beings and developing a culture for the same will help the organizations retain their employees. Since it is the individual and collective work of employees and smaller team, which bring the overall results for the organization, the employers need to follow the bottom-up approach. Employees work harder and get motivated towards their work when their inputs and ideas are considered. In order to contribute to their fullest, the employees need to know what does the team leader needs in the form of deliverables and what is the overall direction of the organization.

Recommendations from Focus Group Discussion

Based on the focus group discussion following are some recommendations provided by the HR participants of the discussion:

❖ Employers should conduct Stay Interviews to address the attrition issue.

❖ The retention strategies should be assessed and updated annually.

❖ Extra Effort like providing e-cards (with points) to the employees or e-buttons to make employees appreciated can prove to be less costly and easy to use.

❖ Employer should appreciate and acknowledge employees in order to retain and build loyalty among the employees.

❖ Employer should show concern and extend help whenever possible to employees.

❖ Promoting Team Work should be encouraged.

❖ Medium sized organizations should provide work from home facility, more flexible vacation offerings and performance bonus which will lead to employee retention.

❖ Providing compressed work schedules or back-up day care can be an excellent factor to retain the employees.

❖ Employees wish to have social interaction and a rewarding work environment. They desire to receive respect and recognition from managers, and also a challenging position which allows them to learn and move up.

6.5 Limitations

To assess the true impact, it would require studying some other crucial factors like location, local labour availability, market demography etc. Also, it has been observed that along with the study on Retention, researchers also study the factors leading to the attrition of the employees. This was never the intent of this study. The study is limited to only those respondents who wished to answer the questionnaire. This study only focused on the factors leading to the retention of employees in the mid-sized and the large sized IT Service Industry. Interviews with HR personnel's was cumbersome, as it was difficult to get appointments and discuss about the retention of employees. The summary message is that the majority of the practices are present theoretically in the majority of organizations, regardless of their employee turnover but they need to be emphasized into action in the order of their importance and effectiveness from employees' point of view.

6.6 Scope for Future Research

The scope for future research can be the study conducted in different geographic regions like different countries, states, different industries with more variations in the socio-economic profiles, between Indian IT companies and MNC's etc. Future research can take place so as to enrich the research work as over a period of time, factors like employees' awareness and information about the strategies may change. Researchers will be encouraged to create and develop new constructs related to the retention of employees in the IT Service Industry.

6.7 Summary

The thesis highlights the importance of identifying the demographic, dependent and independent variables that play an important role in the retention of employees, particularly in the IT Service Industry of Bengaluru. The chapter also discusses the limitations and contribution of the research findings and thus adds perspectives of other scholars in their future scope of research.

ANNEXURE

1. **Survey Questionnaire - Employee**

Dear Respondent,

This questionnaire is prepared regarding a research activity related to PhD program at ICFAI University, Jharkhand on Retention Strategies at IT Services Industries. The objective of the research is to understand the phenomena, trends & other factors that contribute towards Employee Retention. The Researcher assures you that the analysis / your response / opinion shall be kept highly confidential & shall only be used for the current research. I shall be highly grateful if you could spare a few minutes to complete the questionnaire. There is no right or wrong answers to the questions.

Section One – Employee Demographics

1) Gender [☑]: Male / Female   2) Age (in years):   3) Role / Designation:

4) Educational Qualification [☑]: a) Under Graduate   b) Graduate   c) Post Graduate

5) Department [☑]:   a) Development b) Quality Assurance   c) Tech Support   d) Sales
    e) Other (HR, Finance, Marketing, etc.)

6) What is your Work Experience (in years)

    a.   2-4 years   b. 4-6 years   c. 6-10 years   d. Above 10

7) What is your experience with the current organization (in years):

    a.   0-2 years   b. 2-4 years   c. 4-6 years   d. 6-10 years   e. Above 10 years

8) Total number of employees in the organization.

    a.   Less than 1000   b. 1000 & above

Section Two – Retention Strategies

9) Please indicate your level of agreement with each of the following strategies that are used to retain employees in your organization, on a five-point scale (i.e. 1 = Strongly Disagree (SD), 2 = Disagree (D), 3 = Neither Agree Nor Disagree (NAD),4 = Agree(A), 5 = Strongly Agree(SA)). **Kindly Check [☑] the box.**

Sl. No.	Particulars	Views (Agreement Level)				
		1(SD)	2(D)	3(NAD)	4(A)	5(SA)
1	Opportunities for Career Growth provided by the organization.					
2	Remuneration provided by the organization should beas per Industry Standards.					
3	Opportunities resulting Promotion are available in the organization.					
4	A sense of Job Security should be experienced by the employees.					
5	A good and healthy Working Environment for the employees.					
6	Performance Appraisal System followed are as per industry standards.					
7	Good performance is very well Recognized by the organization.					
8	Supervisors are Approachable and co-operative in nature.					
9	The organization provides adequate Training & Development programs for growth.					

No.	Statement					
10	Open Communication Policy is followed by the organization.					
11	Additional training is provided for different domain jobs/task.					
12	Flexibility in Working Hours is emphasized by the organization.					
13	Organization has a good Rewards and Incentive System					
14	Organization focuses on Team Work and to also to develop Leadership Skills in the employees.					
15	Shorten Feedback Loop (i.e. Feedback for every small work done is provided by the superiors)					
16	Guidance and Motivation provided by the Immediate Supervisor					
17	Opportunities for new assignments provided by the organization.					
18	Organization encourages higher education for employees.					
19	Respect & Fair Treatment received from mangers and other employees.					
20	Freedom of Employee's participation in Management to provide their valuable thoughts and ideas.					
21	Opportunities available to develop New Skills.					
22	Adequate leave and leave benefits are provided by the organization.					
23	Focus more on Mentoring Programs for employees.					
24	Organizations policies and culture creates a positive environment.					
25	Promote Work-life Balance in the organization.					
26	Transport Facility provided by the organization.					
27	Availability of Day Care Facility for working mothers and guardians.					
28	Good Welfare Measures provided for the employees.					
29	Fringe Benefits (E.g. use of telephone, team outing, get together, Family Involvements etc.)					
30	Stress reduction programs like yoga, meditation, health care etc. conducted by the organization					

10) Rate your satisfaction level towards retention endeavours undertaken by the organization?

Not at all
satisfied   1   2   3   4   5   Extremely
Satisfied

Reasons - _____

Section Three – Open ended questions

12. How do you like to be recognized, acknowledged and rewarded for a job well done?
_____

13. What factors in the organization de-motivates you?
_____

14. What can the organization do to make your job more satisfying and support your career goals?
_____

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15. What is your greatest strength which you think was not utilized by your previous company?

_____

Name: Location: Contact Number (Optional):

2. Survey Questionnaire - HR

Dear Respondent,

This questionnaire is prepared regarding a research activity related to PhD program at ICFAI University, Jharkhand on Retention Strategies at IT Services Industries. The Objective of the research is to understand the phenomena, trends & other factors that contribute towards Employee Retention. The Researcher assures you that the analysis / your response / opinion shall be kept highly confidential & shall only be used for the current research.

I shall be highly grateful if you could spare a few minutes to complete the questionnaire. There is no right or wrong answers to the questions.

Section One – HR Personnel Demographics

1. Gender [☑]: Male / Female   2. Age (in years):

3. Role / Designation:

4. Educational Qualification [☑]: a) Under Graduate   b) Graduate   c) Post Graduate

5. What is your Work Experience (in years)

    a. 2-4 years   b. 4-6 years   c. 6-10 years   d. Above 10

6. What is your experience with the current organization (in years):

    a. 0-2 years   b. 2-4 years   c. 4-6 years   d. 6-10 years   e. Above 10 years

7. Number of employees in your organization.

    a. Less than 1000   b. 1000& above

8. The annual revenue of your organization is (in INR) (Optional)

9. What was the attrition rate during last 5 years in your organization? (approx. rate)

Year Attrition Rate →	0-3	4 - 6	7-9	10-12	13-15	>15
2016						
2015						
2014						
2013						
2012						

10. Your comments on employee retention initiatives undertaken by your firm.

Very Poor	Poor	Average	Good	Very Good

Reasons - _____

Section Two – Retention Strategies

10. Give your opinion towards the following factors which you as an employer would use to retain employees from leaving the organization. On a five-point scale (i.e.1=Very Insignificant Low (VIL), 2=Insignificant Low (IL), 3=Neither Significant Nor Insignificant (NSI),4=Significant(S), 5=Very Significant(VS))

Sl. No.	Particulars	Views (Influential Level)				
		1(VIL)	2(IL)	3(NSI)	4(S)	5(VS)
1	Opportunities for Career Growth provided by the organization.					
2	Remuneration provided by the organization should be as per Industry Standards.					
3	Opportunities resulting Promotion are available in the organization.					
4	A sense of Job Security should be experienced by the employees.					
5	A good and healthy Working Environment for the employees.					
6	Performance Appraisal System followed are as per industry standards.					
7	Good performance is very well Recognized by the organization.					
8	Supervisors are approachable and co-operative in nature.					
9	The organization provides adequate Training & Development programs for growth.					
10	Open Communication Policy is followed by the organization.					
11	Additional training is provided for different domain jobs/task.					
12	Flexibility in Working Hours is emphasized by the organization.					
13	Organization has a good Rewards and Incentive System					
14	Organization focuses on Team Work and to also to develop Leadership Skills in the employees.					
15	Shorten Feedback Loop (i.e. Feedback for every small work done is provided by the superiors)					
16	Guidance and Motivation provided by the Immediate Supervisor					
17	Opportunities for new assignments provided by the organization.					
18	Organization encourages higher education for employees.					
19	Respect & Fair Treatment received from mangers and other employees.					
20	Freedom of Employee's participation in Management to provide their valuable thoughts and ideas.					
21	Opportunities available to develop New Skills.					
22	Adequate leave and leave benefits are provided by the organization.					
23	Focus more on Mentoring Programs for employees.					
24	Organizations policies and culture creates a					

	positive environment.						
25	Promote Work-life Balance in the organization.						
26	Transport Facility provided by the organization.						
27	Availability of Day Care Facility for working mothers and guardians.						
28	Good Welfare Measures provided for the employees.						
29	Fringe Benefits (E.g. use of telephone, team outing, get together, Family Involvements etc.)						
30	Stress reduction programs like yoga, meditation, health care etc. provided by the organization						

11. What are the proactive retention strategies followed by your organization to overcome the attrition rate and that enables your organization to differentiate from other firms.

_____

3. Questionnaire Structure

Final Questionnaire Structure – For Employee

Sl No.		Type of Variable (Independent or Dependent Variable)	Questions
1.	Demographic Section	Independent Variable	Questions 1 to 5 are related to demographic information of the employees
2.	Experience Details	Independent Variable	Question 6 and 7 state the experience of the employee
3.	Workforce Count	Independent Variable	Question 8 determines the total workforce in the organization
4.	Retention Factors	Independent Variables	Question 9 contains 30 sub-factors or retention variables in closed ended form that will help in determining the Retention interest, belief and agreement towards employee satisfaction.
5.	Workplace Characteristics	Dependent Variable	Question 10 determines the level of Employee satisfaction of the employee and the reason for the level of the satisfaction
6.	Open ended question related to the Individual Perceptions	Open Ended	Total 4 questions related to the employee perception are asked in the form of open ended questions.

Final Questionnaire Structure – For HR

Sl No.		Type of Variable (Independent or Dependent Variable)	Questions
1.	Demographic Section	Independent Variable	Questions 1 to 4 are related to demographic information of the HR employee
2.	Experience Details	Independent Variable	Question 5 and 6 state the experience of the HR employee
3.	Workforce Count	Independent Variable	Question 7 determines the total workforce in the organization

4.	Organizational Factors	Independent Variable	Question 8, 9 and 10 states the total revenue, average attrition rate and the employee retention efforts in the organization. Question 10 also states the reason on the degree of the efforts put by the organization in employee retention.
4.	Retention Factors	Independent Variables	Question 11 contains 30 sub-factors or retention variables in closed ended form that will help in determining the Retention interest, belief and significance of the factors in retaining the employees from HR's perspective towards employee satisfaction.
5.	Open ended question related to the Individual Perceptions	Open Ended	Question related to the proactive measures taken by the organization to Overcome Attrition and Improve Retention.

4. **Reference for Retention Factors used for the Study**

Sl No.	Retention Factor	Author	Year
1	Opportunities for Career Growth	Akila, R.	2012
		De and Dutta	2007
		Doh et al.	2011
		Eskildsen and Nussler	2000
		Hee and Ling	2011
2	Remuneration as per Industry standards	Dutta and Banerjee	2014
		Eskildsen and Nussler	2000
		Gayathri et al.	2012
		Herzberg et al.	1999
		Jyothi and Ravindran	2012
		Kumar and Dhamodharan	2013
3	Opportunities resulting Promotion	De and Dutta	2007
		Jaggar, S.	2013
		Jyothi and Ravindran	2012
		Kay and Jordan	1999
4	Sense of Job Security	Eskildsen and Nussler	2000
		Herzberg et al.	1999
		Kaliprasad, M.	2006
		Milliman et al.	2003
		Sindhu and Sindhu	2014
5	Healthy Work Environment	Maertz and Griffeth	2004
		Nazia and Begum	2013
		Roger and Peter	2001
		Sinha and Shukla	2013
6	Performance Appraisal System	De and Dutta	2007
		Gayathri et al.	2012
		Jaggar, S.	2013

7	Recognition for good Performance	Samuel and Chipunza	2009
		Vijayasri, G. V.	2013
		Zachariah and Roopa	2012
8	Approachable and Cooperative Supervisors	Gayathri et al.	2012
		Sindhu and Sindhu	2014
9	Adequate Training and Development	Kumar and Dhamodharan	2013
		Sandhya and Kumar	2011
		Zachariah and Roopa	2012
10	Open Communication Policy	Goud, P.V.	2014
		Nazia and Begum	2013
		Sindhu and Sindhu	2014
		Zachariah and Roopa	2012
11	Training for different domains	Samuel and Chipunza	2009
		Sigler, K.J.	1999
		William and Werther	1996
12	Flexibility in Working Hours	Maertz and Griffeth	2004
		Nazia and Begum	2013
		Vijayasri, G. V.	2013
13	Good Reward and Incentive system	Vignesh and Babu	2014
		Zachariah and Roopa	2012
14	Team work to develop leadership skills	Kumar and Dhamodharan	2013
		Vijayasri, G. V.	2013
		Zachariah and Roopa	2012
15	Shorten Feedback loop	Kaliprasad, M.	2006
		Sindhu and Sindhu	2014
16	Motivation by immediate Supervisor	Kumar and Dhamodharan	2013
		Radford and Chapman	2015
17	Opportunities for New Assignments	Tymon et al.	2011
		Varma, S.B.A.	2011
		Vos and Meganck	2008
18	Encouragement for Higher Education	Goud, P.V.	2014
		Roger and Peter	2001
19	Respect and Fair Treatment	Samuel and Chipunza	2009
		Sengupta and Dev	2013
		Suhasini and Babu	2013
20	Freedom of Employee's participation in Management	Jyothi and Ravindran	2012
		Sandhya and Kumar	2011
		Zachariah and Roopa	2012
21	Opportunities to develop New Skills	Sandhya and Kumar	2011
		Vijayasri, G. V.	2013
22	Adequate Leave and Leave Benefits	Goud, P.V.	2014
		Milliman et al.	2003
		Strauss et al.	2001
23	Mentoring Programs	McMurray et al.	2010

		O'Malley and Michael	2000
		Sindhu and Sindhu	2014
		Sinha and Shukla	2013
24	Policies and Culture	Jain, M.	2013
		Kumar and Dhamodharan	2013
25	Work Life Balance	Hyman and Summers	2004
		Jyothi and Ravindran	2012
		Tymon et al.	2011
26	Transport Facility	Sandhya and Kumar	2011
		Sindhu and Sindhu	2014
27	Day Care Facility	Jyothi and Ravindran	2012
		Milliman et al.	2003
28	Good Welfare Measures	Kulshreshtha and Kumar	2005
		Lumley et al.	2011
29	Fringe Benefits	Goud, P.V.	2014
		Kay and Jordan	1999
30	Stress reduction Programs	Kulshreshtha and Kumar	2005
		Sindhu and Sindhu	2014

5. Publications by the Scholar in the Research Area

Paper Publication (UCG Approved Journals)

1. Kumari, N., and Kumari, P. (2017), "An Insight Into The Relevance Of Employee Retention For Sustainability Of MNC's", International Journal of Research in Economics and Social Sciences (IJRESS). Vol. 7 Issue 12, Special Issue, pp. 68~76. ISSN(o): 2249-7382. [Impact Factor: 6.939]

2. Kumari, N. and Kumari, P. (2018), "People Management Skills – An essential soft skills for succeeding in the workplace", International Journal of Advance and Innovative Research (IJAIR). Vol. 5 Issue 1(1), pp 93-96. ISSN 2394-7780. [Impact Factor: 3.25]

3. Kumari, N. and Kumari, P. (2018), "A study on the factors influencing the retention and attrition of employees in the Software Industry", Researcher Explorer (IRJIF), Indian Academic Researchers Associations (IARA),Vol VI: Issue 17, pp 01-05. ISSN: 2250-1940. [Impact Factor:2.014]

4. Kumari, N. and Kumari, P. (2018), "A study on the Employer's perspectives towards factors influencing Employee Retention in IT Services Industry", IUJ Journal of Management. Vol. 6, No.1, pp. 16-20. ISSN 2347-5080.

Paper Presentation

1. Kumari, N. (2017), "A Study On The Factors Relating To The Attrition And Its Remedies". National Doctoral Conference on Trends in Management Research. The ICFAI University, Jharkhand.

2. Kumari, N. (2017), "An insight into the Digital India Program and its Impact". Centenary Annual Conference of Indian Economic Association (IEA). Jai Narain Vyas University.

3. Kumari, N. (2017), "An insight into the metamorphic environment of Discruptive Technology and Innovation in IT Industry". National Conference. Institute of Industrial & Computer Management & Research.

4. Kumari, N. (2017), " An insight into the Cyber Ethics and Security for surviving and thriving in the Digital World". National Seminar on Cyber Security: Emerging Trends. The ICFAI University, Jharkhand.

5. Kumari, N. (2017), "Role of Workplace Ethics and Spirituality for transformation of Organizational Culture". ARISCOM National Conference. Association for Research in Social Science, Commerce and Management.

6. Kumari, N. (2017), "An Insight Into The Relevance Of Employee Retention For Sustainability Of MNC's", International Journal of Research in Economics and Social Sciences (IJRESS).

7. Kumari, N. (2018), "A study on Antecedents and Remedies to Attrition". International Management Convention. Asian School of Business Management (ASBM).

8. Kumari, N. (2018), "People Management Skills – An essential soft skills for succeeding in the workplace", International Journal of Advance and Innovative Research (IJAIR).

9. Kumari, N. (2018), "A study on the factors influencing the retention and attrition of employees in the Software Industry", Indian Academic Researchers Associations (IARA), International Journal entitled "Research Explorer".

6. List Of Abbreviations

Abbreviations	Explanation
IT	Information Technology
BCG	Boston Consulting Group
IAMAI	Internet and Mobile Association of India
NASSCOM	National Association of Software & Service Companies
HR	Human Resource
MNC	Multi National Company
BPO	Business Process Outsourcing
ITES	Information Technology Enabled Services
FDI	Forgien Direct Investment
RS	Retention Strategies

7. Glossary

Incidental	Retention Strategies that act are less important than others as per the organization.
Quintessential	Those retention strategies which are the most important and crucial to survive in the organization.
Hygiene	Factors which act as motivation factors for an employee which if not present in an organization, can demotivate the individual & reduce their performance.

Remuneration	Remuneration is payment or compensation received for services or employment. This includes the base salary and any bonuses or other economic benefits that an employee or executive receives during employment.
Day Care Facility	Crèches and nurseries are to accommodate children whose parents need to go back to work at the end of their maternity leave up until the child reaches the age of 4.
Fringe Benefits	Compensation in addition to direct wages or salaries, such as company car, house allowance, medical insurance, paid holidays, pension schemes, subsidized meals.

8. **Gist of Literature Reviewed**

Documentation of Literature Reviewed						
Literature Reviewed (Title of the paper, article, etc. Along with the source, i.e., the name of the Journal, Magazine, Book, etc.)	**Literature Type (Research Paper, Review Paper, Chapter of a Book, etc.)**	**Author/s**	**Publishing Year**	**Gist of Points gained**	**Linkage to own research**	**Gap Identified**
Title: Alternate conceptualizations of the relationship between voluntary turnover and Organizational performance Source: Academy of management journal, Vol.48, pp. 50-68	Research paper	Shaw, J.D. Gupta, N., &Delery, J.E.	2005	Despite several studies carried out on employee retention, the strategic human resource researchers are still investigating the causal mechanisms between HR practices and firm's performance mostly related to voluntary turnover as a critical component.	It helps to understand that Employee retention plays a vital role in bridging the gap between the macro strategies and micro behavior in organizations.	The study has been limited to a very small sample size. It is difficult to quantify the value of Retention in such straight terms basis a small sample study.
Title: The relationship between employee job	Research paper	Boswell, W.R., Boudrea, J.W,	2005	The decision of leaving the Organization	This research paper helped to understand that in this	The paper focuses on very

change and employee satisfaction: The honey moon-hangover effect Source: Journal of Applied Psychology, Vol.47, pp.275-301.		&Tichy, J.		is not easy for an individual employee as well as significant energy is spent on finding new jobs, adjusting to new situations, giving up known routines and interpersonal connection and is so stressful	continuously changing contemporary economy, companies have to Be able to anticipate technological innovations and to compete with other companies Worldwide.	few aspects of employee retention.
Title: HR Challenges in the Indian Software Industry Source: IIT Bombay, Update No. 1.	Research paper	Gupta Meenakshi	2004	The strategies and give suggestions to organizations but have not mentioned the time of action, which means that when should one bring the change in those strategies.	This paper helped me to conclude that Employees today are Different. They are not the ones who don't have good opportunities in hand. As soon as they feel Dissatisfied with the current employer or the job, they switch over to the next job.	The paper does not recommend that the strategies need to be updated.
Title: Economic Model for Optimum Attrition Rate '(BPO & IT industry) Source: IIMB Management Review, Vol. 17, June, No. 2.	Research Paper	Kulshreshtha A and Kumar T	2005	The employers are realizing that there are many variables that determine an employee's stay at a company.		Employees are not motivated by hygiene factors like salaries alone but they look for other softer rewards like a challenging job, clarity of

						work, catering to training needs, etc.
Title: The other side of turnover: managing IT personnel strategically Source: SIGMIS CPR '05 Proceedings of the ACM SIGMIS CPR conference on Computer personnel research, pp 67-74.	Research paper	Meland, H. Waage, R.P. and Sein, M.K.	2005	They have worked either on the attrition problem or on the retention strategies.	No systematic and comprehensive work has been found that collaborates both the facets i.e. Attrition and retention, and how employee motivation, employee satisfaction, employee involvement can be used to reduce the attrition rate	The paper does not highlight the factors which act as the catalyst for the employees
Title: Workforce Retention: what do IT employees really want Source: Proceedings of the 2001 ACM SIGCPR Conference San Diego, CA, pp. 1-10	Research paper	Pare, G. Tremblay, M. And Lalonde, P.	2001	Successful retention strategies can also translate into dollars and cents on the balance sheet. It can cost as much as two times the annual salary to replace an employee. A small decrease in employee turnover often results in a dramatic increase to the company's bottom line.	It is the Responsibility of the employer to retain their best employees. If they don't, they would be left With no good employees. A good employer should know how to attract and retain its employees. Retention involves five major things: Compensation, Support, Relationship, Environment, Growth etc.	Human resources are the drivers and principal value-creators of the Output of this industry. Therefore, attracting, training, retaining and motivating employees are the critical Success-determinants. However,

						retaining talented employees is a serious concern in knowledge based Organizations.
Title: Labour Turnover and Retention Source: New York. Academic press	Review paper	Pettman, B. O	1975	If timely and proper measures are taken by the organizations, some of the voluntary turnover in the Organization can be prevented.	This paper helped me to understand that the goodwill of a company is maintained when the attrition Rates are low. Higher retention rates motivate potential employees to join the Organization.	The reasons for employee turnover may vary from external environmental factors. Such as economy that influence the business that in turn affects the employment levels
Title: The structural determinants of unemployment, vulnerability and power in market relations Source: New York: Academic Press	Review paper	Schervish, P.G.	1983	The various factors or variables such as type of industry, occupational category, Organization size, payment, supervisory level, location, selection process, work environment, work assignments, benefits, promotions effect a lot on employee retention.	This paper helped me to understand that if an employee resigns, the good amount of time is lost in hiring a New employee and then training an employee and this goes to the loss of the company Directly which many a times goes unnoticed. And even after this	Does not highlight the factors which act as the catalyst for the employees.

					companies cannot assure Us of the same efficiency from the new employee.	
Title: A predictive study of Organizational tenure rates Source: Academy of Management Journal, Vol.27, pp.793-810.	Research paper	Terborg, J.R., & Lee, T.W.	1984		The other factors that influence employee turnover in Organizations include the individual work variables like demographic variables, integrative variables like employee satisfaction, pay, promotion and working condition and the individual nonworking variables such as family related variables.	This helped me to understand that when an employee terminates, the effect is felt Throughout the organization. The unspoken negativity often intensifies for the remaining Staff.	The paper does not study the impact of the employee retention.
Title: Employee Turnover: Causes, Consequences, and Control Source: Addison-Wesley Publishing, Philippines	Research paper	Mobley, W. H.	1982		Any of the above factors could be the reasons, but the decision process to leave or stay in the Organization is to be periodically examined to understand the specific reasons that prompted them to take such a step.	Study of this paper made me realize that Customers and clients do business with a company in Part because of the people.Relationships are developed that encourage continued sponsorship of the business. When an employee leaves, the	Organizations should be mainly concerned about voluntary turnover and not involuntary turnover as it is within their control.

					relationships that employee Built for the company are served, which could lead to potential customer loss.	
Title: The use of Person-Organization fit in employment decision making; An assessment of its criterion related validity Source: Journal of Applied Psychology, Vol.91, pp. 786-801.	Research paper	Arthur, W., Bell, S., Donerspike, D., &Villado, A.	2006	It is found that employees who perform better and are intelligent enough have more external employment opportunities available compared to average or poor performance employees and thus they are more likely to leave	This paper gave an insight about that a company should exert some effort and Undertake some analyses to determine the nonmonetary interests and Preferences of its key employees, and then attempt to meet these preferences In action.	The paper does not highlight the factors that leads to the employee retention
Title: Is high employee turnover really harmful? An empirical test using company records Source: Academy of Management Journal, Vol.47, pp. 277-286	Research paper	Glebbeek, A.C., &Bax, E.H	2004	High rates of voluntary turnover of such employees are often found to be harmful or disruptive to firm's performance.	This helped me to conclude that Retention strategies shouldnot be orchestrated in isolation but must Form part of the overall strategies for strengthening the pull on the talent While this augurs well for employees.	The paper does not provide sufficient information to conclude on the importance of the retention of employees.
Title: Optimal and dysfunctional turnover: Toward an organizational level model Source: Academy	Research Paper	Abelson, M., B. Baysinger	1984	When poor performers, choose to leave the Organization, it is good for the	This gave an insight that many organizations-Retention strategies are Very	The paper provides insight about the impact of

of Management Review, Vol. 9 No.2, pp. 331–341.				Organization. Thus it is important to differentiate between functional and dysfunctional turnover and accordingly encourage or discourage employee turnover.	competitive, companies try to provide their best to retain the employees Of their competitors.	attrition but do not cover the criticality of the retention strategies.
Title: Reducing voluntary turnover, avoidable turnover through selection

Source: Journal of Applied Psychology, Vol. 90, pp.159-166 | Research paper | Barrick, M.R., & Zimmerman, R.D. | 2005 | Voluntary turnover of critical work force is to be differentiated into avoidable and unavoidable turnover. | This paper gave an insight that employee Retention involves taking measures to encourage employees to remain in the organization for The maximum period of time. | The paper does not highlight the factors that leads to the employee retention |
| Title: The cost of turnover: Putting a price on the learning curve

Source: Cornell Hotel & Restaurant Administration Quarterly, Vol 41, pp.14-21. | Research paper | Hinkin, T.R., & Tracey, J.B. | 2000 | Estimates of the loses for each employee vary from a few thousand dollars to more than two times the person's salary depending on the industry, the content of the job, the availability of replacements and other factors. | This paper helped me to conclude that many employee retention policies are Aimed at addressing the various needs of employees to enhance their employee satisfaction and Reduce the substantial costs involved in hiring and training new staff. | The paper does not provide sufficient information to conclude on the importance of the retention of employees. |
| Title: How leaders influence employees' innovativebehavior | | Jeroen P.J. de Jong Deanne N. Den | 2007 | To determine the factors that most significantly | This paper influenced to understand that retaining employees | The paper does not provide the detail |

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Source: European Journal of Innovation Management, Vol. 10 Iss 1 pp. 41 – 64		Hartog		influence employees' decisions to remain employed at a particular organization and possible reasons for choosing to leave. In addition, the study sought to describe the importance of retaining critical employees and developing strategies to enhance employee retention practices.	involves understanding the intrinsic motivators of them Which many organizations unable to identify. The reason is "Individuals Differ greatly in this regard.	of the factors that leads to employee satisfaction for the employees.
Title: Employee Retention: Organisational And Personal Perspectives Source: Springer Science + Business Media B.V. 2009	Research paper	Eva Kyndt&filipdochy & Maya Michielsen& Bastiaan moeyaert	2009	The total cost of employee turnover is about 150% of an employee's salary. It was determined that the location of the company and its compensation package were the most common factors in remaining with the company and that compensation and lack of challenge and opportunity were the most common factors in contemplatin	This paper gave an insight about that there are some common reasons that especially cause people to leave.	Surveys Have listed night shifts, money, inability to handle various types of stress, monotonous work; Company policies, lack of career growth, problems with those in senior positions, as some of The most common reasons listed by outsourcing employe

				g leaving the organization.		es, as reasons for quitting jobs.
Title:A Study On Employee Retention Factors Influencing It Professionals Of Indian It Companies And Multinational Companies In India Source: Interdisciplinary Journal Of Contemporary Research In Business Vol 4, No 7	Research paper	Minu Zachariah	2012	Based on empirical studies and person organization fit literature, the key issues and challenges in retaining talent in the Indian business are pay satisfaction, work organization, employment branding, and longer-term career advancement opportunities. It recognizes the need for multi-pronged retention strategies in a highly competitive, changing, and fast-growing part of the global services sector.	This paper gave an insight about the concept that employee retention is effective and a Systematic effort by employers to create and foster an environment that encourages current Employees to remain employed by having policies and practices in place that address their Divers needs.	The paper does not provide sufficient information to conclude on the importance of the retention of employees.
Title: Employee Retention: A Review of Literature Source: IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 14, Issue 2 (Nov. - Dec. 2013), PP 08-16	Research paper	Bidishalahkar Das1, Dr. Mukulesh Baruah2	2013	With evolving technology fueling job and wage growth, the multifamily industry is forced to compete for top talent in new and nontraditional ways.	This paper helped me to conclude that every organization tries its level best to hire Employees from the competitors and thus provide lucrative opportunities to attract them.	Career Planning process, developed a new approach to retain and develop talent.

www.iosrjournals.org www.						
Title: The Effect of Downsizing on Morale And Attrition Source: Www.emeraldinsight.com Management researchnews, Vol. 26 Iss 2/3/4 pp. 52 – 62	Research paper	Nantapor nmakawa tsakubria n H. Kleiner	2003	The focus is mainly on headcount reduction and employs such tactics as Early retirement, transfers and out-placement, buy-out packages, attrition, Job banks, and lay-offs or firings	. It is most often done by top-down directives,an d usually implemented across-the-board since the goal is to reduceheadc ount numbers quickly.	Employe es are discoveri ng spate of job openings and offers, to which they are discreetl y respondi ng. Loyalty is no longer the dominant paradigm of the employer /employe e relations hips
Title: Employee Attrition in the malaysianservice Industry: Push and Pull Factors Source : The IUP Journal of Organizational Behavior, Vol. IX, Nos. 1 & 2, 2010	Research Paper	Jessica Sze-Yin Ho, Alan G Downe and Siew-phaikloke	2010	Internal to the job, push factors evolve as a result of unhappiness, or employeemi s-match, with job requirements , interpersonal relationships or organization al values. Pull factors offer intrinsicor extrinsic rewards that become available if employees quit their current jobs.	Push factors create conditions that influence an employee to withdraw from the worksituatio n.. Push factors had a negative effect onemployee employee satisfaction and eventually led to a decision to leave the work environment . Pull factors are external conditions that attract employeesa way from their work, usually to	Pull factorsm ost commonl y include offers of better compens ation, more interestin g work, betteropp ortunity for promotio n, and/or a desire to return to academic studies.

					another job, career or employer.	
Title: Factors Affecting Employee Attrition: A Multiple Regression Approach Source: The ICFAI Institute for Management Teachers, Hyderabad, India	Research Paper	Atanuadh ikari	2009	Today, attrition is one of the important issues in an organization. Employees' liking for an organization depends on several factors. In this paper, the author examines the relationship between the high attrition rate in the Indian Information Technology (IT) and Information Technology Enabled Services (ITES) sector.	The paper finds that there are significant effects of four dimensions. Factor related to work related issues have the highest effect on attrition.	Factors pertainin g to employer related issue and skill of employe es have almost the same effect. Interestin gly, the compens ation has the lowest effect on attrition. It means that employe es give more importan ce to the quality of job and employer 's treatment than salary.
Title: Understanding Antecedents to Attrition for Employees with Varying Levels of Experience in Indian Software Industry Professionals Source: Global Business and Management Research: An International Journal (2012) Vol. 4, No. 1	Research Paper	Dr. Nidhi S. Bisht and Dr. L. K. Singh	2012	Time and again the importance of human capital management in the service industries has been stressed upon and the attrition of employees has catched the fancy of researchers from decades. Keeping attrition at bay is a daunting	India is becoming one of the most formidable talent pools in the world for Software professionals and we cannot refute the fact that these professionals are indispensabl e for the success of the software companies. The exiting employees carry	It's clearly evident that most of the software compani es are perturbed because of the attrition, but still it should not be viewed as dysfuncti onal all the time.

				task for most of the service industries and software industry in particular, where high quality knowledge workers are crucial for sustainable business operations and profitability. The Indian software industry is making great strides internationally because of its knowledge workers.	invaluable tacit knowledge with them which is often a source of competitive advantage for the competitors. Knowledge and expertise in different domains form the key factors in the software industry and the success of any software company depends on how efficiently it manages these assets.	
Title : Mitigating the loss of knowledge resulting From the attrition of younger generation Employees Source: International Journal of Business and Public Administration, Volume 8, Number 2, Spring 2011	Research Paper	Cynthia Hokanson Josephine Sosa-Fey Robert Vinaja	2011	This study posits that knowledge management can be a useful tool in retaining younger generation employees and details the need for practices and policies addressing critical loss of accumulated knowledge through attrition. This study analyzes tenure differences between the younger generation workers and other groups,	Knowledge management can be useful in the area of retention. By building a knowledgesharing culture, younger generations are engaged in learning from senior staff and, in turn, imparting their knowledge to subsequent junior staff members.	Technology will play a majorrole in building a knowledge culture for Generation X and Y, capitalizing on the technologies and capabilities in which these workers have experience and expertise in using outside the office.Re

				as well as between knowledge workers and other types of workers.		sults indicate that there are significa nt differenc es in employm ent tenurebet ween Generati ons X &Y and other generatio n groups, as well as between knowled ge workers and other types of workers.
Title : Attrition issues and retention challenges of Employees Sources : The Journal of Sri Krishna Research & Educational Consortium Asia pacific journal of research In business management Volume 4, issue 7 (july, 2013) issn 2229-4104	Article	SARITA M SAMSO N	2013	The Ugly Monster Employee Attrition is on the rise causing the biggest challenge to the HR Fraternity. Organization s are gearing up to tackle the grave problem of attrition. .	An insight into thevarious issues surrounding the problem of attrition and what major challenges are being faced in retaining the employees. Acquiring skilled workforce is not just enough in today's changing economy; instead a lot needs to be done to retain them.	Losing knowled geable and trained employe es can cause serious damage to the company 's progress and performa nce in the market.
Title: Factor Analysis Approach to Explore Dimensions of	Article	G.S. Gireesh Kumar, C. Santhosh	2014	Outsourcing of intermediate goods and business	Retention of valuable employees is a crucial problem	Retainin g talented employe es is a

Employee Retention in BPO Industry in Kerala Source: Journal of Social Welfare and Management Volume 6 Number 2, April - June 2014				services are the most rapidly growing components of international trade. IT-BPO sector has become one of the most significant growth catalysts for the Indian economy. Therefore, attracting, training, retaining and motivating employees are the critical success-determinants.	faced by ITES/BPO industry. Knowledge workers like many others, are less likely to be loyal over the long-term with the new employment paradigm. This paper identifies that factors related to recognition of performance and supervisor support have the highest influence on employee retention.	serious concern in knowledge based organizations.Few years ago IT professionals typically changed jobs twice during their working life-span, but today they are changing jobs more than five times over their career span.
Title: Intellectual Stimulation and Job Commitment: A Study of IT Professionals Source: The IUP Journal of Organizational Behavior, Vol. 30 XIV, No. 2, 2015	Research Paper	K T Anjali and D Anand	2015	The Information Technology (IT) industry in India is driven by a large pool of talented technically competent employees. However, at times, these intellectual capitals are neglected by the organizations.	Overall, intellectual stimulation has a strong relationship with IT employee's decision to remain in the organization. This research indicates that management and HR professionals need to devise innovative strategies and implement job enrichment techniques to encourage employees to come up with creative	The employee morale, job commitment levels and eventually cripple the business. The primary objective of this paper is to analyze the relationship between the perceived levels of job commitment and intellectually

					ideas and solutions in the conception and designing of software products and services.	stimulating factors.
Title: Exploring the dimensions of attrition in Indian bpos Source : The International Journal of Human Resource Management, Vol. 23, No. 6, March 2012, 1259–1288	Research Paper	Santoshis engupta and Aayushi Gupta	2012	Business process outsourcing (BPO) industry in India is progressing with an unparalleled velocity. Despite the momentous growth and brilliant future, the BPO industry has experienced high attrition rates since inception.	Employee retention is vital to the long-term health and success Of any business organization, especially in case of bpos where the organizations spend so much in the recruitment and their initial and ongoing training of the employees. Organizational issues such as time and investment involved in training, knowledge lost due to attrition, mourning and insecure coworkers, and a costly replacement of candidate cost a lot to the organization.	There are many factors that lead to attrition in bpos and much research has taken place time and again. In this Study, we have made a comprehensive attempt to explore the dimensions of attrition by identifying the factors that lead to it, assessing the contribution of the factors toward attrition, and comparing the dimensions across the various demographic variables.

Title: Employee Attrition-Causes and Remedies Sources: Journal of Social Welfare and Management Volume 5 Number 2, April - June 2013	Research Paper	Mitushi Jain	2013	High employee attrition is unfortunately part of almost every industry. Yet, understanding what is driving it can mitigate with the amount of turnover that is experienced by an organization.	Employee Attrition is the natural thing of workers due to retirement, layoffs, quitting or any other reason for leaving the job. The impact of turnover has received considerable attention by senior management, human resources professionals, and industrial psychologists. It has proven to be one of the most costly and seemingly intractable human resource challenges confronting organizations.	There are two types of reasons for employees to seek other employment, controllable and non-controllable Reasons.
Title: HR Management Challenges of Indian IT Sector: An Application of the Viable Systems Model Source: Ascijournal of Management 43 (2): 1-17 Copyright ® 2014 Administrative Staff College of India	Research Paper	Supriyak ummamu ru	2014	India has branded itself as one of the favorite destinations for application development outsourcing, owing to a combination of lower cost and high quality information technology (IT) skills.	The paper has explored distinct challenges faced by HR in Indian IT services organizations. Most studies focus on the challenges faced by IT professionals, with Little emphasis on how HR management	The country has been playing a major role in the global market and has harnessed the benefits of the globalization opportunities. IT and

					needs to be designed to influence the challenges positively.	business services have accelerated India's share of global output and trade, reducing the income gap with advanced economies.
Title: Employee Retention for Sustainable Development Source : International Journal of Innovative Technology & Adaptive Management (IJITAM) ISSN: 2347-3622, Volume-1, Issue-5, February 2014	Research paper	P.varaprasadgoud	2014	Retention of skilled employees has been of serious concern to managers in the face of ever increasing high rate of employee turnover. Today's business environment has become very competitive thus making skilled employees the major differentiating factor for most organizations.	This article would render a good piece of information about employee retention and the rewards that an Organization would reap by retaining its only differentiating assets. A brief introduction along with review of related literature and the employee retention strategies usually implemented by Organizations is elucidated in this article.	This article endeavors to stress the importance of employee retention and the role of employee retention in promoting sustainable development at Organizations
Title: Retention Management: A Strategic Dimension of Indian IT Companies	Research Paper	N. Suhasini, T. Nareshbabu,	2013	The hyper competitive business environment is experiencing a fierce	It is observed that organizations should aim at developing	The problem is highly persisted in IT industry. The IT

				competition for skilled employees. Increase in productivity and quality rests on implementing different ways and means to retain key performers in the organization.	effective employee retention policies and practices which increases employee commitment level, loyalty and engagement. Employee commitment and involvement have impact on employee productivity and retention. Organizational culture and compensation have a significant impact on employee retention.	industry facing the critical challenges of recruitment and retention of best talent.
Source: International Journal of Management and Social Sciences Research (IJMSSR) ISSN: 2319-4421 Volume 2, No. 2, February 2013						
Title: Alternate conceptualizations of the relationship between voluntary turnover and Organizational performance Source: Academy of management journal, Vol.48, pp. 50-68	Research paper	Shaw, J.D. Gupta, N., &Delery, J.E.	2005	Despite several studies carried out on employee retention, the strategic human resource researchers are still investigating the causal mechanisms between HR practices and firm's performance mostly related to voluntary turnover as a critical component.	It helps to understand that Employee retention plays a vital role in bridging the gap between the macro strategies and micro behavior in organizations.	The paper concentrates more the voluntary and involuntary turnover.
Title: The relationship between employee job change and employee	Research paper	Boswell, W.R., Boudrea, J.W, &Tichy, J.	2005	The decision of leaving the Organization is not easy for an	This research paper helped to understand that in this	The paper provides information only about the

satisfaction: The honey moon-hangover effect Source: Journal of Applied Psychology, Vol.47, pp.275-301.				individual employee as well as significant energy is spent on finding new jobs, adjusting to new situations, giving up known routines and interpersonal connection and is so stressful	continuously changing contemporary economy, companies have to Be able to anticipate technological innovations and to compete with other companies Worldwide.	job change and employee satisfaction
Title: HR Challenges in the Indian Software Industry Source: IIT Bombay, Update No. 1.	Research paper	Gupta Meenakshi	2004	The strategies and give suggestions to organizations but have not mentioned the time of action, which means that when should one bring the change in those strategies.	This paper helped me to conclude that Employees today are Different. They are not the ones who don't have good opportunities in hand. As soon as they feel Dissatisfied with the current employer or the job, they switch over to the next job.	The paper does not provide information on the retention of employees and retention strategies.
Title: Economic Model for Optimum Attrition Rate '(BPO & IT industry) Source: IIMB Management Review, Vol. 17, June, No. 2.	Research Paper	Kulshreshtha A and Kumar T	2005	The employers are realizing that there are many variables that determine an employee's stay at a company. They are not motivated by hygiene factors like salaries alone but they look for other softer		This paper gives an overall information for the BPO and IT industry

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Title: Workforce Retention: what do IT employees really want Source: Proceedings of the 2001 ACM SIGCPR Conference San Diego, CA, pp. 1-10	Research paper	Pare, G. Tremblay, M. And Lalonde, P.	2001	Successful retention strategies can also translate into dollars and cents on the balance sheet. It can cost as much as two times the annual salary to replace an employee. A small decrease in employee turnover often results in a dramatic	It is the Responsibility of the employer to retain their best employees. If they don't, they would be left With no good employees. A good employer should know how to attract and retain its employees. Retention	Retention-savvy companies use these seven strategies to retain their top talent and, therefore, to improve their company's financial and non-financial standing

				increase to the company's bottom line.	involves five major things: Compensation, Support, Relationship, Environment, Growth etc.	in the marketplace.
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Title: The structural determinants of unemployment, vulnerability and power in market relations Source: New York: Academic Press	Review paper	Schervish, P.G.	1983	The various factors or variables such as type of industry, occupational category, Organization size, payment, supervisory level, location, selection process, work environment, work assignments,	This paper helped me to understand that if an employee resigns, the good amount of time is lost in hiring a New employee and then training an employee and this goes to the loss of the company Directly	The paper is thestudy of the determinants for unemployment and does not highlight the retention factors

				benefits, promotions effect a lot on employee retention.	which many a times goes unnoticed. And even after this companies cannot assure Us of the same efficiency from the new employee.	
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| Title: Is high employee turnover really harmful? An empirical test using company records

Source: Academy of Management Journal, Vol.47, pp. 277-286 | Research paper | Glebbeek, A.C., &Bax, E.H | 2004 | High rates of voluntary turnover of such employees are often found to be harmful or disruptive to firm's performance. | This helped me to conclude that Retention strategies shouldnot be orchestrated in isolation but must Form part of the overall strategies for strengthening the pull on the talent While this augurs well for | The paper tests the records of the companies regarding employee turnover |

				employees.	
Title: Optimal and dysfunctional turnover: Toward an organizational level model Source: Academy of Management Review, Vol. 9 No.2, pp. 331–341.	Research Paper	Abelson, M., B. Baysinger	1984	When poor performers, choose to leave the Organization, it is good for the Organization. Thus it is important to differentiate between functional and dysfunctional turnover and accordingly encourage or discourage employee turnover.	This gave an insight that many organizations-Retention strategies are Very competitive, companies try to provide their best to retain the employees Of their competitors.	The paper does not provide much information on the retention strategies
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				replacements and other factors.	costs involved in hiring and training new staff.	
Title: How leaders influence employees' innovativebehavio r Source: European Journal of Innovation Management, Vol. 10 Iss 1 pp. 41 - 64		Jeroen P.J. de Jong Deanne N. Den Hartog	2007	To determine the factors that most significantly influence employees' decisions to remain employed at a particular organization and possible reasons for choosing to leave. In addition, the study sought to describe the importance of retaining critical employees and developing strategies to enhance employee retention practices.	This paper influenced to understand that retaining employees involves understandin g the intrinsic motivators of them Which many organization s unable to identify.	The reason is "Individu als Differ greatly in this regard.
Title: Talent management strategy of Employee engagement in Indian ITES employees: key to retention Source: www.emeraldinsi ght.com/0142-5455.htm	Research paper	Jyotsnabh atnagar	2007	The management of talent seems to be one of the key functions That HRM is playing strategically in organization s indicates that the war for talent is intense due to labour market shortages.	This paper helped me to understand that employee motivation is one of the important factors that can help the employer to improve employee and Organization al performance .	India's competiti ve advantag e as compare d to other countries has made it a target Destinati on of multinati onals for their back-end operation s.
Title: Employee Retention: Organisational And Personal	Research paper	Eva Kyndt&fi lipdochy & Maya	2009	The total cost of employee turnover is	This paper gave an insight about that there	Surveys Have listed night

Perspectives Source: Springer Science + Business Media B.V. 2009		Michielse n& Bastiaan moeyaert		about 150% of an employee's salary. It was determined that the location of the company and its compensatio n package were the most common factors in remaining with the company and that compensatio n and lack of challenge and opportunity were the most common factors in contemplatin g leaving the organization.	are some common reasons that especially cause people to leave.	shifts, money, inability to handle various types of stress, monoton ous work; Compan y policies, lack of career growth, problems with those in senior positions, as some of The most common reasons listed by outsourci ng employe es, as reasons for quitting jobs.
Title: A Study On Employee Retention Factors Influencing It Professionals Of Indian It Companies And Multinational Companies In India Source: Interdisciplinary Journal Of Contemporary Research In Business Vol 4, No 7	Research paper	Minu Zachariah	2012	Based on empirical studies and person organization fit literature, the key issues and challenges in retaining talent in the Indian business are pay satisfaction, work organization, employment branding, and longer- term career advancement opportunities .	This paper gave an insight about the concept that employee retention is effective and a Systematic effort by employers to create and foster an environment that encourages current Employees to remain employed by having policies and practices in place that	It recogniz es the need for multi- pronged retention strategies in a highly competiti ve, changing , and fast- growing part of the global services sector.

Title: Employee Retention: A Review of Literature Source: IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 14, Issue 2 (Nov. - Dec. 2013), PP 08-16 www.iosrjournals. org www.	Research paper	Bidishala hkar Das1, Dr. Mukulesh baruah2	2013	With evolving technology fueling job and wage growth, the multifamily industry is forced to compete for top talent in new and nontradition al ways	This paper helped me to conclude that every organization tries its level best to hire Employees from the competitors and thus provide lucrative opportunities to attract them.	address their Divers needs. Career Planning process, develope d a new approach to retain and develop talent.

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