

A STUDY OF EMPLOYEES RETENTION STRATEGIES IN ROOF AND FLOOR FROM HINDU

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

MONISHA.S

Register No.40410202



**DEPARTMENT OF BUSINESS ADMINISTRATION
SCHOOL OF MANAGEMENT STUDIES**

SATHYABAMA

**INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)**

**Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE
JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI - 600 119**

MAY 2023



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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **MONISHA.S 40410202** who carried out the project Training "A STUDY OF EMPLOYEES RETENTION STRATEGIES IN ROOF AND FLOOR FROM HINDU" under my supervision from January 2023 to March 2023.

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DECLARATION

I **MONISHA.S (40410202)** hereby declare that the Project Report entitled “**A STUDY OF EMPLOYEES RETENTION STRATEGIES IN ROOF AND FLOOR FROM HINDU**” done by me under the guidance of **DR. PRINCY A S** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE: 05.05.2023

PLACE: Chennai



MONISHA S

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. G. Bhuvaneswari, MBA., Ph.D Dean - School of Management Studies** and **Dr. A. Palani, M.Com., M.Phil., M.B.A., Ph.D., Head of the Department, Dept. of Business Administration** for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide **DR.PRINCY.A.S** for her valuable guidance, suggestions and constant encouragement paved way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the **School of Management Studies** who were helpful in many ways for the completion of the project.

MONISHA S

31st March 2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Ms. Monisha S** student of, **Sathyabama University-Chennai** successfully completed her internship with **KSL Digital Ventures Limited** from **22nd February to 31st March 2023**. During the period she was working on her Project as a part of curriculum and we found her sincere and diligent at work.

Wishing her the very best for future endeavors!

Thanks & Regards



Sriram Krishnaswamy
Chief Operating Officer
Bangalore

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ABSTRACT

Employees are the key assets of any organization and they cannot afford losing their key performers. Even though now companies are automating themselves yet employees are needed to run that technology. With the event and increase in competition within the market there are ample of opportunities for the Human Resource. That the biggest challenge now companies facing is that the organization need not only to draw in new talent but also must retain the prevailing talent for long run. Retention of employees is a very important function of the HRM and due to the changing time, it is getting difficult for organization to retain their employees by the salary/compensation they are paying. Organizations are aiming to retain their talents by implementing effective retention strategies. Besides, it also includes reasons why employees are leaving and also what are the reasons continuously employees staying in the same organization for long period. So, the main objective of the study is to know the current trends organizations are following to retain their employees and also to know the future scope of employee retention strategies. The research shows that organization should focus more on reward and recognition as a retention strategy, as it helps as a motivating element and also helps in validating their performance.

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CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION

Employee Retention is defined as an organization's ability to retain its employees. It can also be called as a process, in which the resources are motivated and encouraged to stay in an organization for a longer period of time for the sustainability of the organization.

The ultimate aim of Employee Retention is to make both the stakeholders, i.e., employees and employer happier. It facilitates loyal employees sticking to the company for a longer duration, which in turn will benefit both the stakeholders.

Employee retention is not just a matter that can be dealt with records and reports. It purely depends upon how the employers understand the various concerns of the employees and how they help them resolve their problem, when they are in need. Every organization spends time and invests money in grooming new employees and makes them corporate-ready. The organization will be in complete loss, if such employees quit after they are fully trained.

The organization is completely at loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period of time.

Research says that most of the employees leave an organization out of frustration and constant friction with their superiors or other team members. In some cases, low salary, lack of growth prospects and motivation compel an employee to look for a change. The management must try its level best to retain those employees who are really important for the system and are known to be effective contributor.

Theoretical Background:

The process of employee retention will benefit an organization in the following ways:

1. The Cost of Turnover: The cost of employee turnover adds hundreds of thousands of money to a company's expenses. While it is difficult to fully calculate the cost of turnover (including hiring costs, training costs and productivity loss), industry experts often quote 25% of the average employee salary as a conservative estimate.

2. Loss of Company Knowledge: When an employee leaves, he takes with him valuable knowledge about the company, customers, current projects and past history (sometimes to competitors). Often much time and money has been spent on the employee in expectation of a future return. When the employee leaves, the investment is not realized.

3. Interruption of Customer Service: 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 relationships that employee built for the company are severed, which could lead to potential customer loss.

4. Turnover leads to more turnovers: When an employee terminates, the effect is felt throughout the organization. Co-workers are often required to pick up the slack. The unspoken negativity often intensifies for the remaining staff.

5. Regaining efficiency: If an employee resigns, then good amount of time is lost in hiring a new employee and then training him/her and this goes to the loss of the company directly which many a times goes unnoticed.

There are certain circumstances that lead to their leaving the organization.

The most common reasons can be:

- a) Job is not what the employee expected to be
- b) Job and person mismatch
- c) No growth opportunities
- d) Lack of appreciation
- e) Lack of trust and support in co-workers, seniors and management
- f) Stress from overwork and work life imbalance
- g) Compensation
- h) New job offers

6 Effective Strategies to Improve Employee Retention



Three R's of Retention:

Respect is esteem, special regard, or particular consideration given to people. As the pyramid shows, respect is employees. Recognition and rewards will have little effect if you don't respect employees. The foundation of keeping your employees. Recognition and rewards will have little effect if you don't respect.

Recognition is defined as "special notice or attention" and "the act of perceiving clearly." Many problems with retention and morale occur because management is not paying attention to people's needs and reactions, retention and morale occur because management is not paying attention to people's needs and reactions.

Rewards are the extra perks you offer beyond the basics of respect and recognition that make it worth people's while to work hard, to care, to go beyond the call of duty. While rewards represent the smallest portion of the retention equation, they are still an important one.

Employee Retention Strategies:

The basic practices which should be kept in mind in the employee retention strategies are:

1. Hire the right people in the first place.
2. Empower the employees. Give the employees the authority to get things done.
3. Make employees realize that they are the most valuable asset of the organization.
4. Have faith in them, trust and respect them.
5. Provide them information and knowledge.
6. Keep providing them feedback on their performance.
7. Recognize and appreciate their achievements.
8. Keep their morale high.
9. Create an environment where the employees want to work and have fun.

1.2 INDUSTRY PROFILE

Real estate is property consisting of land and the buildings on it, along with its natural resources such as crops, minerals or water; immovable property of this nature; an interest vested in this (also) an item of real property, (more generally) buildings or housing in general. In terms of law, real is in relation to land property and is different from personal property while estate means the "interest" a person has in that land property.

Real estate is different from personal property, which is not permanently attached to the land, such as vehicles, boats, jewellery, furniture, tools and the rolling stock of a farm.

In the United States, the transfer, owning, or acquisition of real estate can be through business corporations, individuals, non-profit corporations, fiduciaries, or any legal nitty as seen within the law of each U.S. state

Real estate can be valued or devalued based on the amount of environmental degradation that has occurred. Environmental degradation can cause extreme health and safety risks. There is a growing demand for the use of site assessments (ESAs) when valuing a property for both private and commercial real estate.

Environmental surveying is made possible by environmental surveyors who examine the environmental factors present within the development of real estate as well as the impacts that development and real estate has on the environment.

Green development is a concept that has grown since the 1970s with the environmental movement and the World Commission on Environment and Development. Green development examines social and environmental impacts with real estate and building. There are 3 areas of focus, being the environmental responsiveness, resource efficiency, and the sensitivity of cultural and societal aspects. examples of Green development are green infrastructure, LEED, conservation development, and sustainability developments.

Real estate in itself has been measured as a contributing factor to the rise in greenhouse gases. According to the International Energy Agency, real estate in 2019 was responsible for 39 percent of total emissions worldwide and 11 percent of those emissions were due to the manufacturing of materials used in buildings.



At Roof and Floor, we come to work every day because we want to solve your problems in buying a home. We focus on you and we pride ourselves on being a buyer-centric platform. We build our business around our core values of integrity, meritocracy, and fairness. We are YOUR real estate partner. We know and understand that your home is an important part of your life, it houses your family, it's where the deepest memories are made, and it provides for your future.

We do not take brokerage from builders. This is a paid service for buyers. The platform's advisors' hand-hold the homebuyers through the entire journey, right from discovery to shortlisting to site visit and negotiation assistance and eventually in booking their dream homes. They also provide legal and financial advice to buyers."

The real estate industry in the country seems to have made a habit of courting controversy. In fact, the industry has for long been questioned for opaqueness, non-transparency, and breach of trust.

Trade tricks

Home buying is not a high frequency purchase. For many people, this is a once-in-a-lifetime investment and even for repeat buyers, the average time between two purchases can be upwards of three to four years. The homebuyer's decision-making cycle is typically around nine months. The key challenge for any real estate platform is to keep a homebuyer engaged during this period. According to the platform, it has a phase-wise approach and tailor-made offerings for homebuyers based on which stage of home buying they are in. "We are also heavily investing in user intelligence and analytics which is a key differentiator for Roof and Floor,"

He adds that for customer acquisitions the focus has always been on organic marketing. Besides, a sizeable proportion of customer acquisition happens through referrals from existing customers who have experienced the product and the service

1.3 COMPANY PROFILE

ROOF AND FLOOR



Launched in September 2014, Roof and Floor comes from The Hindu Group, bringing with it 138 years of heritage and trust. Roof and Floor helps homebuyers realize their dream by delivering Content, Community, and Commerce on a single platform. We are helping you discover your home, one square feet a time. We help build connections between homebuyers and builders through relevant listings for new properties. Our mission is to become the trusted partner for homebuyers.

At Roof and Floor, we come to work every day because we want to solve your problems in buying a home. We focus on you and we pride ourselves on being a buyer-centric platform. We build our business around our core values of integrity, meritocracy, and fairness. We are YOUR real estate partner. We know and understand that your home is an important part of your life, it houses your family, it's where the deepest memories are made, and it provides for your future.

Business model

Roof and Floor has two different monetization models- monetization of traffic on the product and through providing end-to-end home-buying service for homebuyers.

Our organization is built on 6 Key Values that define everything we do: Home-buyer First, Integrity, Ownership, Meritocracy, Fairness and Excellence.

Home-buyer First Approach

All our actions at Roof and Floor will be aligned with understanding homebuyers better, providing more power and delivering happiness and satisfaction to them.

Integrity

We will act with honesty and honor without compromising the truth.

Ownership

We will care of our company, customers, and partners as if they are our own. We will take full ownership of our actions and act with utmost responsibility and accountability.

Meritocracy and Fairness

We deal fairly with our colleagues, business partners, and customers. We will create an environment of fairness in which employees, partners, and customers can thrive and grow along with us.

A crowded market

According to IBEF, the Indian real estate market is expected to touch \$180 billion by 2020. The housing sector alone contributes between five and six percent to the country's GDP. There is a horde of players who offer solutions in the realty market - both offline and online. In the online category, Magic bricks, 99acres, Prop Tiger, Door Keys are among the prominent names, while there are many other players that provide selling, buying, and renting facilities.



MISSION

Let's Get YOU Home.

We want to change the way Indians buy homes through the right mix of human touch and technology (Content, Community, and Commerce).

VISSION

To be among the top three real estate internet portals in India by 2020 and make a difference to at least 15 million homebuyers in their home buying journey.

PRODUCT PROFILE

At Roof and Floor, we believe in placing the homebuyer's needs first. Solving the homebuyer's problems. We want to make home buying hassle-free for everyone. That's the reason why we are building products that match the homebuyer's requirements.

True Price

Buying a home can often be a complicated and confusing process. The price you see may not be what you pay in the end. We know that. So, we built True Price. This gives you the real price of the property so that you never have to worry about the difference between the advertisement and reality.

Home Buying Advisory Service

With our home buying advisory service, you receive complete guidance on your home buying journey from trusted professionals in the real estate sector. A Home Advisor allows you to work with local professionals with in-depth knowledge of the area, making your search for a home and the fulfilment of your dream a hassle-free experience.

1.4 STATEMENT OF THE PROBLEM

Turnover is the rate at which an employer gains and losses employees. The simple way to describe it is "how long employees tend to stay" or "flow rate through the revolving door." There are two types of turnover, which is voluntary and involuntary. Turnover of each type has different causes and effects. However, this study is to find out the reasons of turnover rather than turnover types studied here. We will discuss, explore and pay more attention to voluntary departure, because it is the most serious problem of employee turnover. Current, the turnover of the main problem facing most companies, especially in low-wage work, a certain amount of turnover is inevitable, but too much can ruin a company. There are many ways to play a significant role in a company's staff turnover rate. Such aspects can stem from both the company as well as the employees. Employers give more attention to staff turnover rate, because it is a very expensive business. These costs typically include advertising, headhunting fees, resource management, cost, time and productivity loss, imbalance in the work, and staff training and development costs for new entrants. The company quarterly basis the meliorate factors led to the turnover of staff turnover. If the company decides the most common causes of employee turnover, it would certainly be able to recruit and retain qualified personnel to take the necessary steps. For example, staff turnover problems always occur when employees are not satisfied with their reward.

Company has to recruit a new employee to replace the position left by the staff. Generally, it is necessary to train new staff before they assume the position. But the result is more expensive than the cost to maintain the current staff training new employees. But the result is more expensive than the cost to maintain the current staff training new employees.

1.5 OBJECTIVES OF THE STUDY

PRIMARY

- ❖ To study the current scenario of the organization in context with the employee retention strategies.

SECONDARY

- ❖ To examine the factors influencing the employee for retaining themselves in a company.
- ❖ To identify the struggles faced in retaining the employee.
- ❖ To find the relation between demographic factors and Employee Retention.

1.6 NEED FOR THE STUDY

- ❖ To make organizations an outstanding employer and provide employees challenging career opportunities and growth potential.
- ❖ To reduce the cost of employee turnover.
- ❖ To avoid the loss of company's knowledge.
- ❖ To maintain the goodwill of the company.
- ❖ The current study focuses on identifying the various strategies to retain employees and understanding the key talent engagement.

1.7 SCOPE OF STUDY

- ❖ It is helpful for the management to know the effective strategy and motivational techniques which can be adapted to retain their employees. Also, it reveals the benefits of using retention strategies in the organization.
- ❖ Employees should feel recognizable and also get reward on the basis of their performance not on the basis of the connection with their superior.
- ❖ A Study on employee retention describes the commitment of attracting and retaining the employees who are talented, innovative and dedicated to excellence with respect to the response from the executives.

1.8 LIMITATIONS OF STUDY

- The study is restricted to only 125 employees of Roof and Floor from Hindu
- The information provided by the respondents could also be biased or inaccurate.
- Information from more employees would have made this study more exhaustive but due to time limitations it is not possible.

CHAPTER 2

REVIEW OF LITERATURE

Dibia Peter (2023) Retention also saves several costs such as hiring, replacement, training, efficiency, and productivity. There are several benefits in terms of employee retention but many disadvantages regarding employees' turnovers. So, it is worthy to note that a silent but significant profit killer is turnover. So, a mental pathway must be clearly established through high performance, achievements and rewards obtainable.

Tripathi. S (2023) The author concluded in the study that retention strategies for faculties irrespective of their level of pay. It is discussed that there are several steps must be taken to develop retention strategies. First step is assessment of the existing situation and measure the turnover rates in organization. The second step is to create designations/positions in organization.

Hong (2022) Job-related training improves the ability of employees in problem-solving, making them confident and motivated and committed to their job and thus they are more likely to remain with the organization.

James. L, and Mathew. L (2022) Practices that add to maintenance emerge in every aspect of HR, and all jobs inside an association should cooperate to create and execute multifaceted maintenance systems. Wide based and focused on procedures, or a mix of both, might be fitting relying upon the circumstances. A solid maintenance system turns into an amazing enrollment tool.

Dr. S. Ramakrishnan, Sridevi (2022) This states that interventions of work requests into the individual life (for example working during the end of the week) came about into elevated stress and passionate depletion among the representatives. It was found that around 70% of the organization that merged telecommuting choices gained positive advantages, for example, increased business profit and cost reduction.

M.Ramapriya, Dr. S.Sudhamathi (2021) Employees are the properties of any business or else association. Employee retention is beneficial for the business as well as the employee. Workers today are different. When they get dissatisfied, they move to other organizations. Administration is striving to retain their talent by implementing effective preservation strategies.

Ms. Shiwangi Sharma (2021) This paper states that Rewarding and recognizing people according to their performance not only affect the person, but also others in the organization as well.

Terera. S.R & Ngirande .H (2021) Retention is the process of physically guardianship worker members in a party as it is one of the key fundamentals that are necessary for managerial success. Employees have been vital funds to any business. Established on their serious atmosphere, they can be labeled a life-blood of Organization.

Das (2020) The author talks about flexible compensation package and is not in favor of standardization of compensation. He further tells that different age group of employees have different choices and thus the thing desired by youth may not be for any use to a middle age employee.

John N (2020) This paper states with evolving technology fueling job and wage growth, the multifamily industry is forced to compete for top talent in new and nontraditional ways. Career Planning process, developed a new approach to retain and develop talent.

Messmer (2020) The author found that one of the important factors in employee retention is an investment in employee training and career development. The Organization is always invested in the form of training and development of those workers from whom they expect to return and give output on its investment.

Dr. S. Mitala (2020) In her study points out the five key elements of retention strategies. They are compensation (financial and non-financial benefits); environment (workplace structure and atmosphere); growth (career and personal); relationship.

Bidisha Lahkar , Dr. Mukulesh Baruah (2019) These are the assets which can make as well as break an organization. Retaining them will help in the long-term growth of an organization and will also add to their goodwill. But the most difficult task faced by an organization today is retaining as well as satisfying these resources.

Diwakar Singh (2019) The literature review will present traditional retention techniques followed as well as contemporary techniques used to retain the employees. Also, control with respect to decision-making and problem-solving.

Dr. Eva Kyndt, Filip Dochy (2019) The author have found in their study, while investigating employee retention that personal factors such as level of education, seniority, self-perceived leadership skills, and learning attitude and organizational factors such as appreciation and stimulation, and pressure of work are of great relevance in employee retention.

Priya, M. R. Sudhamathi Priya (2019) The biggest challenge that organizations are facing today is not only managing these resources but also retaining them. Securing and retaining skilled employees plays an imperative role in any club, for the reason that employees' knowledge and skills are essential to companies' ability to be economically competitive.

Shoaib. M, Noor. A, Tirmizi S.R, Bashir S. (2019) The study reveals the positive relationship of career development opportunities, supervision support, working environment, rewards and work life policies with employee retention.

R.R.Suvetharaj (2019) Thus it is very important for organizations to follow effective motivational strategies in order to retain their employees. Keeping this into account, this paper studies the various factors affecting employee retention and also suggest a few tactics for startup companies to motivate and retain their employees.

Dr. Anjali Kunampurat Paul and Dr. Theresa Nithila Vincent (2018) In their study point out the major hindrance faced by startup companies in retaining their employees. The factors are the absence of a proper system, lack of awareness, disoriented employee engagement system, misunderstandings, lack in fixing employee need.

little B (2018) The extant research on employee engagement demonstrates its relationship to outcome variables important to every organization, such as productivity, safety, employee retention and customer service. If engagement is being used as a group level phenomenon, good research methods require that it be subjected to tests of within-group and between-group variance.

Noah (2018) The author found in his research that employee involvement in decision-making helps in creating a sense of belongingness among the employees, which helps in creating a good congenial working environment and contributes towards building a good employer-employee relationship.

Rahman, Lavanya, and Devi (2018) The author stated that creating growth opportunity and imparting effective training to the employee should be the first priority for employee retention.

Dr. Ramlall S (2018) The purpose of this study was 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.

Thoiba Yumnam, Elangbam Nixon Singh (2018) The results of factor analysis shows that Compensation package, Growth and development, Motivation and Autonomy at work are the major factors for retention in the private life insurance companies operating in Manipur.

Andrea V Lewis and Dr. A. H. Sequeira (2017) In their article says that having a good effective employee's retention system in any organization is totally need and simultaneously is inevitable. Cutting, creating and executing these systems include genuine responsibility from the board and particularly administrators at the corporate level.

Dr. K. Balaji Mathimaran & Prof. Dr. A. Ananda Kumar (2017) This paper states the importance and sensitivity of the issue of retention to any organization, the present study tries to review the various available literature and research work on employee retention and the factors affecting employee retention and job satisfaction among the employees.

Dr.M. Hytter (2017) The author found that factors such as personal premises of loyalty, trust, commitment, and identification and attachment with the organization have a direct influence on employee retention.

Kumar, A. A & Mathimaran, K. B. (2017) Retaining representative is a procedure which the laborers are urged to suffer with the general public for the concentrated dated of interim or till the achievement of the activity. Maintenance is valuable for the relationship just as the specialist.

Megha Jain and Dr.Neelam Tandon (2017) The organizations can also incorporate certain fun - related activities, get together, and stress relieving games and other such activities so as to reduce the monotony of the work associated with the IT jobs.

Wells & Thelen (2017) The author stated in their study that organizations which have generous human resource policies, have a very good chance to satisfy and retain employees by providing them an appropriate level of privacy and sound control on work environment which enhances the motivation levels to commit with the organization.

Abinaya, Sundari babu (2016) This conducted research on the job insecurity and found that job performance and organizational commitment are negatively correlated with job insecurity. A major challenge faced by the employees today retains the hired employees in its organization. In the age of cut throat competition every organization tries its level best to give the best facilities to its employees. Satisfying the human sources is one of the toughest tasks which majority of the organizations faces today.

Advisory Committee (2016) This paper states that it was found that 70% of businesses that incorporated telework options reported a number of positive benefits, such as increased business productivity and reduced costs, improved employee flexibility and work life balance, and increased workforce participation.

Cordery J. (2016) The author has arisen as a consequence of growing concern within the meat processing industry regarding employee retention and turnover. This report stated that the increasing difficulties in retaining skilled, effective workers amounted to a looming crisis within the industry, and called for the development of effective workforce retention strategies within the industry.

Garg & Rastogi (2016) The author explained that in today's competitive environment feedback is very essential for organizations from employees and the more knowledge the employee learn, the more he or she will perform and meet the global challenges of the market place.

M.Paula, B. Kevin (2016) This states that the changes in employment conditions have resulted in the increased exposure of workers to unfavorable job characteristics. Staff retention and employee satisfaction significantly improved over time and these increases were attributable to workplace improvements. Stable predictors of job satisfaction included minor daily stressors, positive work experiences and job control.

Bajpai, Prasad, and Pandey (2015) The author opined that if one happens to achieved the three features of work life balance i.e. the Involvement Rewards are the extra perks you offer beyond the basics of respect and Recognition that make it worth people's while to work hard, to care, to go beyond.

Cloutier.O (2015) A major task faced by the employees today is retaining the rented employees in its group. In the stage of cut throat rivalry every society tries its level best to give the best services to its employees. Sustaining human sources remains one of the hardest tasks which popular of the organizations expressions today.

Das and Vijayalakshmi (2015) The author opined that if an employee feels that there are no more steps ahead in his/her career path in the organization then the employee start to search for alternative opportunity. Securing and retaining skilled employees plays an important role in organization, because employees' knowledge and skills are central to companies' ability to be economically competitive.

Prince (2015) The author argued that talented employees are required for maintaining a competitive advantage and employees want career growth opportunities to develop and rise in their career ladder. Such plans include advancement plans, internal promotion and accurate career previews at the time of hiring.

Rajeev Mathur & Dr.Anupam Jain (2015) The HR department must find ways to train and develop employees according to their capabilities; also they must find our reasons of people leaving the organization.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 METHODOLOGY:

Research methodology is mainly needed for the purpose of framing the research process and the designs and tools that are to be used for the project purpose. Research methodology helps to find the Employee Retention strategy in Roof and Floor from Hindu.

3.2 RESEARCH DESIGN:

Descriptive Research Design

Descriptive research is a study designed to depict the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

SAMPLING TECHNIQUE:

Random sampling method

A random sample is one of the main types of probability sampling methods. A random sample is made up of people who are easy to reach.

3.3 DATA COLLECTION METHOD

In this research, internal and external source of data are used. Collected raw materials through facts and figure of researcher's works. Collecting data from company records and document, these are all internal data and other data are external. In data collection, there are 2 types

Primary Data

It is a source of collecting data by first-hand information through observation, direct communication or personal interviews of respondent's customers. In this, questionnaire is used for conducting personal interviews and for collecting the data.

Secondary Data

It is collected from standard books, internal sources, magazines and newspapers and also collecting data from external and internal sources from the company annual reports, company additional profile and company internal website.

3.4 STRUCTURE OF QUESTIONNAIRE:

Questionnaire was divided into two sections. First part was designed to know the general information about customers and the second part contained the **respondent's opinions about Employee's satisfaction.**

- Basic Introduction
- Personal Details
- Research related Questions
- Perception Questions
- Likert Scaling Questions
- Suggestion Question

3.5 SAMPLE DESIGN

It is a particular definite plan formulation before collecting the data from population. The research should select a particular sample. In sampling, there are 2 types- probability sampling and non-probability sampling. In this research, only non-probability sampling is used.

Sampling

- Sampling design : Probability sampling
- Sampling technique : Random sampling
- Sample unit : Employees working
- Sample size : 125 respondents

PERCENTAGE ANALYSIS

Research questions are always answered with a descriptive statistic: Generally, either percentage or mean. Percentage is appropriate when it is important to know how many of the participants gave a particular answer. Generally, percentage is reported when the responses have discrete categories.

3.6 PERIOD OF STUDY

The period of study is to determine the research process carried out from Jan 2023 to Mar 2023.

3.7 PROFILE AREA OF THE STUDY

This study was carried out in Employee Retention Strategies and the employees of this industry are the target people of the study.

3.8 HYPOTHESIS

PERCENTAGE METHOD

In mathematics, a percentage is a number or ratio expressed as a fraction of 100. It is often denoted using the percent sign, "%", or the abbreviation "pct."; sometimes the abbreviation "pc" is used in the case of quantities in economics. A percentage is a dimensionless number (pure number). The percentage is used for making comparison between two or more series of data and to know the accurate percentage of data collected. Here simple percentage method is used. Interpretations are made based on the results obtained. The formula for percentage method is as follows: Percentage of respondents = (number of respondent's total number of respondents)

HYPOTHESIS TESTING

HYPOTHESIS-1

Ho - There is no significant difference between the career opportunities influences employee retention.

H1 - There is significant difference between the career opportunities influences employee retention.

HYPOTHESIS -2

Ho- There is no significant difference between work-life balance influences employee retention.

H1- There is a significant difference between work-life balance influences employee retention

TOOL FOR TESTING THE HYPOTHESIS (SPSS)

- ONE WAY ANNOVA
- CORRELATION

ANOVA

Developed by Ronald Fisher, ANOVA stands for Analysis of Variance. One-Way Analysis of Variance tells you if there are any statistical differences between the means of three or more independent groups.

CORRELATION

Correlation test is used to evaluate the association between two or more variables. For instance, if we are interested to know whether there is a relationship between the heights of fathers and sons, a correlation coefficient can be calculated to answer this question.

CHAPTER 4

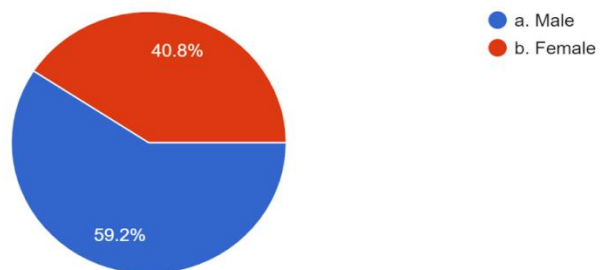
DATA ANALYSIS AND INTERPRETATION

4.1. PERCENTAGE ANALYSIS

4.1.1 Gender of the respondents

Gender	No. of Respondents	Percentage
Male	74	60
Female	51	40
Total	125	100

2. Gender
125 responses



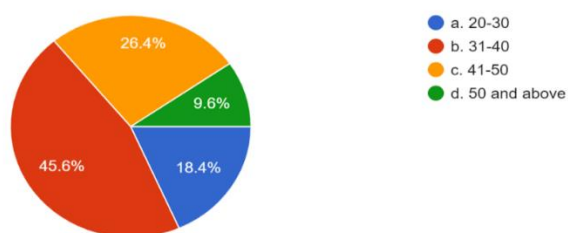
Interpretation

From the above table it is interpreted that the number of male respondents is 60 % and female respondents is 40%.

4.1.2 Age of the respondents

Age	No. of Respondents	Percentage
20-30	23	18
31-40	57	46
41-50	33	26
50 and above	12	10
Total	125	100

3. Age
125 responses



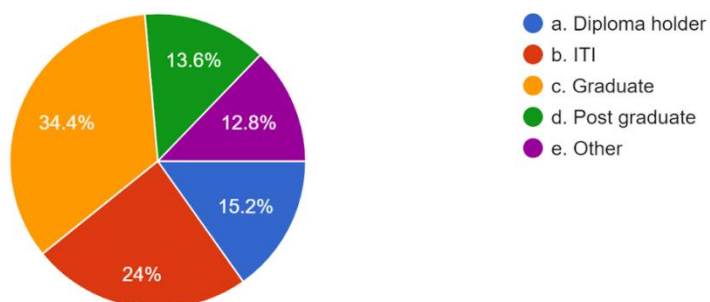
Interpretation

From the above table it is interpreted that the number of respondents Between 20-30 age of respondents are 18%, between 31-40 age of respondents are 45%, between 41-50 age of respondents are 26%, 50 and above age of respondents are 10%

4.1.3 Education of the respondents

Education	No. of Respondents	Percentage
Diploma holder	19	15
ITI	30	24
Graduate	43	40
Post Graduate	17	13
Other	16	12
Total	125	100

4. Education
125 responses



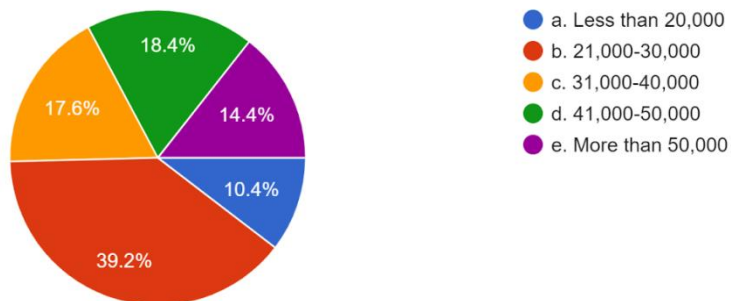
Interpretation

From the above table it is interpreted that the Education of respondents Diploma holder of respondents are 15%, ITI of respondents are 24%, graduate of respondents are 40%, post graduate of respondents are 13% and other of respondents are 12%.

4.1.4 Monthly Income of the respondents

Monthly Income	No. of Respondents	Percentage
Less than 20,000	13	10
21,000-30,000	49	39
31,000-40,000	22	17
41,000-50,000	23	20
More than 50,000	18	14
Total	125	100

5. Monthly income
125 responses



Interpretation

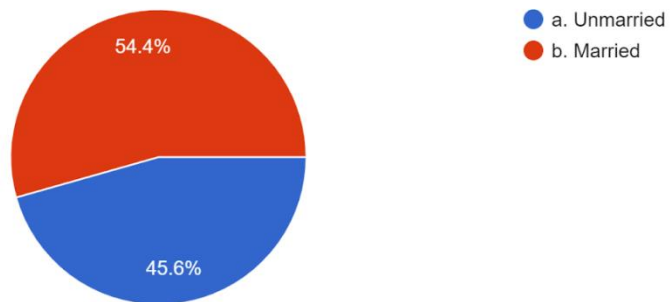
From the above table it is interpreted that the Monthly Income of respondents Less than 20,000 of respondents are 10%, 21,000-30,000 of respondents 39%, 31,000-40,000 of respondents are 17%, 41,000-50,000 of respondents are 20%, and more than 50,000 of respondents are 14%

4.1.5 Marital Status of the respondents

Marital Status	No. of Respondents	Percentage
Married	68	55
Unmarried	57	45
Total	125	100

6. Marital status

125 responses



Interpretation

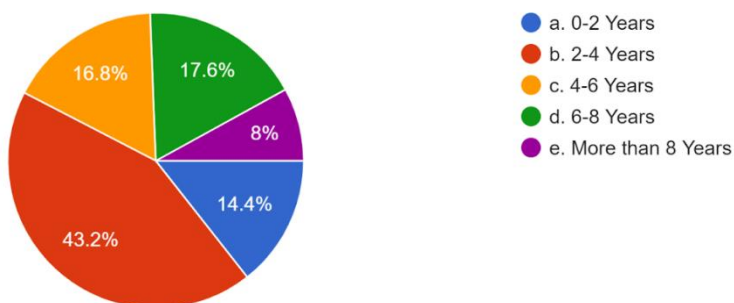
From the above table it is interpreted that the number of married respondents is 55% and unmarried respondent is 45%.

4.1.6 How many years have you been working with this organization of the respondents

How many years have you been working with this organization	No. of Respondents	Percentage
0-2 Years	18	14
2-4 Years	54	43
4-6 Years	21	18
6-8 Years	22	17
More than 8 Years	10	8
Total	125	100

7. How many years have you been working with this organization?

125 responses

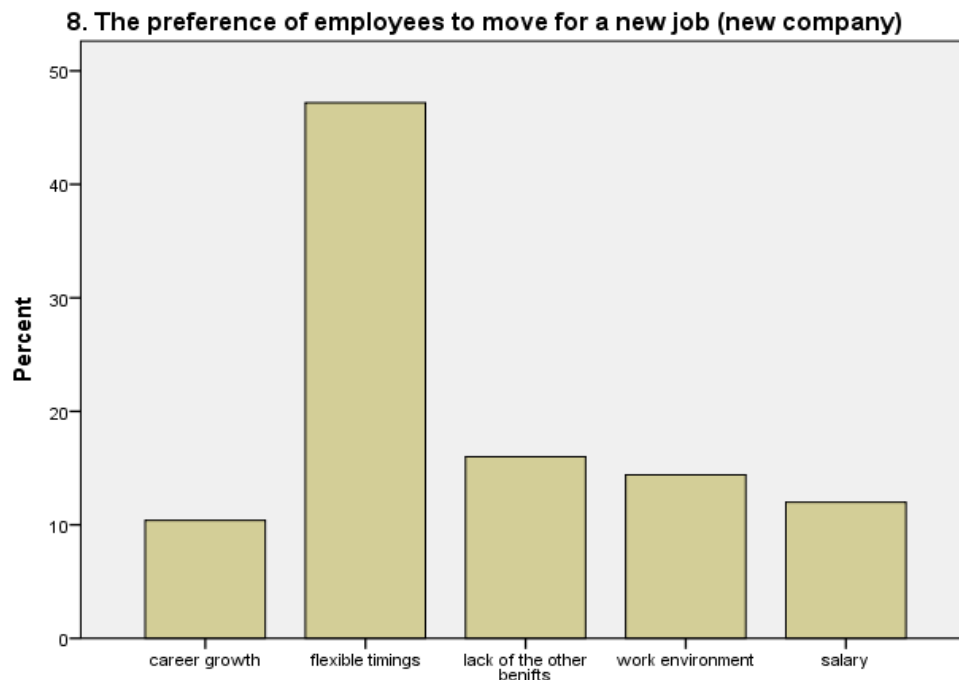


Interpretation

From the above table it is interpreted that the how many years of working in organization of respondents 0-2 years of respondents are 14%, of respondents 2-4 years of respondents are 43% ,4-6 years of respondents are 18%, 6-8 years of respondents are 17% and more than 8 years of respondents are 8%

4.1.7 The preference of employees to move for a new job (new company) of the respondents

The preference of employees to move for a new job		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	career growth	13	10	10	10
	flexible timings	59	48	48	58
	lack of the other benefits	20	16	16	73
	work environment	18	14	14	88
	Salary	15	12	12	100
	Total	125	100	100	



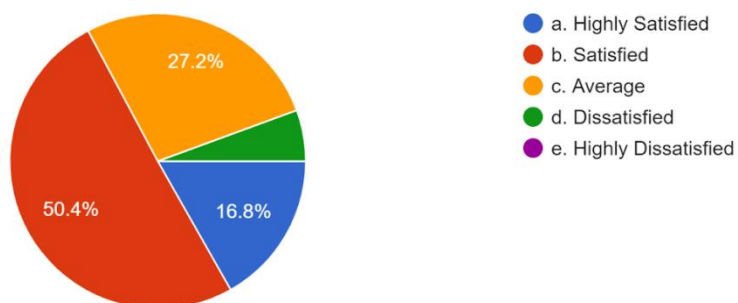
Interpretation

From the above table it is interpreted that 10% respondents were preferred career growth, 48% respondents were preferred flexible timings, 16% respondents were preferred lack of the other benefits, 14% respondents were preferred work environment, 12% respondents were preferred salary.

4.1.8 The satisfaction of employees toward current job of the respondents

The satisfaction of employees toward current job	No. of Respondents	Percentage
Highly Satisfied	19	16
Satisfied	55	52
Average	35	27
Dissatisfied	7	5
Highly Dissatisfied	0	0
Total	125	100

9. The satisfaction of employees toward current job
125 responses



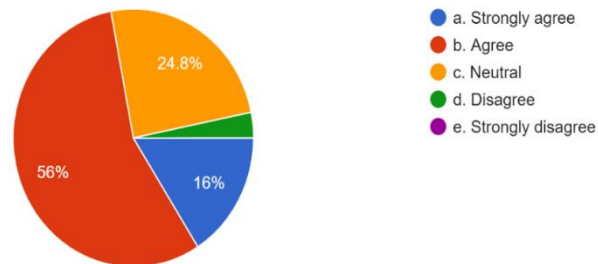
Interpretation

From the above table it is interpreted that 16% respondents Highly satisfied, 52% respondents satisfied, 27% respondents are Average, 5% respondents.

4.1.9 Do would you like to plan your further career in this organization of the respondents

Would you like to plan your further career in this organization	No. of Respondents	Percentage
Strongly agree	21	16
Agree	58	57
Neutral	40	24
Disagree	4	3
Strongly disagree	0	0
Total	125	100

10. Would you like to plan your further career in this organization?
125 responses



Interpretation

From the above table it is interpreted that 16% respondents strongly agree, 57% respondents agree, 24% respondents are neutral, 3% respondents disagree that would you like to plan your further career in this organization.

4.1.10 The training program is always linked with your career development/growth of the respondents

Training program is always linked with your career		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	strongly disagree	28	23	23	23
	disagree	67	53	53	76
	neutral	30	24	24	100
	Total	125	100	100	



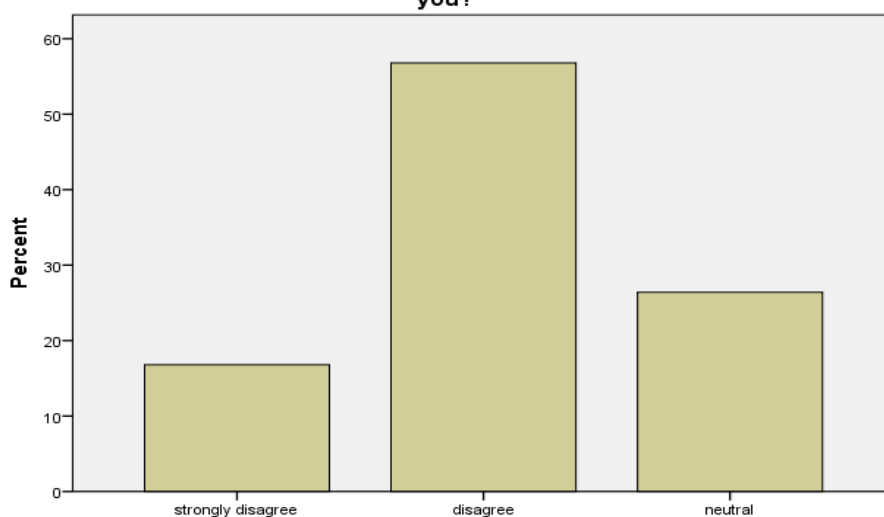
Interpretation

From the above table it is interpreted that 23% respondents strongly disagree, 53% respondents disagree, 24% respondents are neutral.

4.1.11 The company pay more attention to incentives and perks offered to you of the respondents

Pay more attention to incentives and perks	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid strongly disagree	21	18	18	18
disagree	71	56	56	73
Neutral	33	26	26	100
Total	125	100	100	

12. Does your company pay more attention to incentives and perks offered to you?

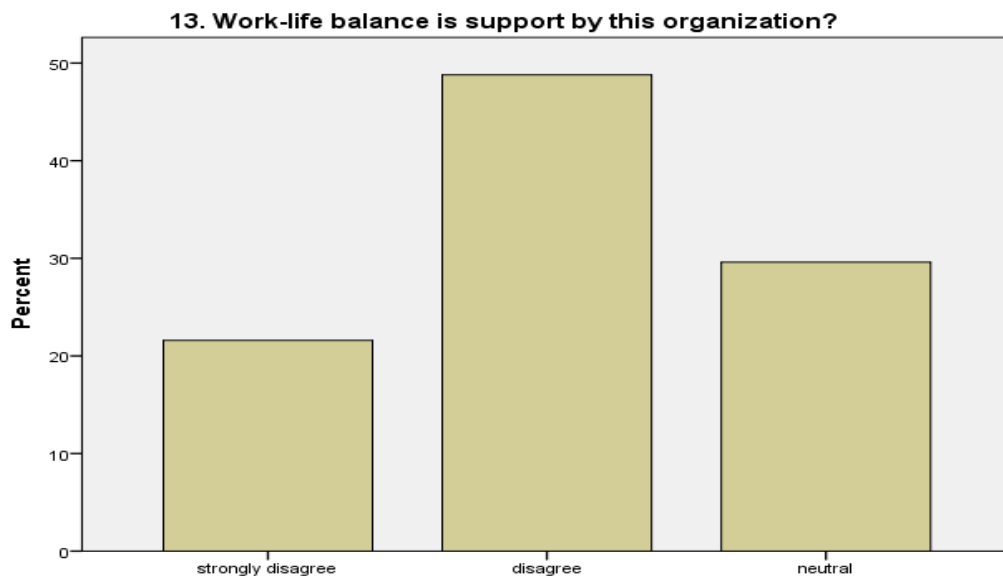


Interpretation

From the above table it is interpreted that 18% respondents are strongly disagree, 56% respondents disagree, 26% respondents are neutral.

4.1.12 Work-life balance is support by this organization of the respondents

Work-life balance support		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	strongly disagree	27	23	23	23
	disagree	61	48	48	70
	Neutral	37	29	29	100
	Total	125	100	100	

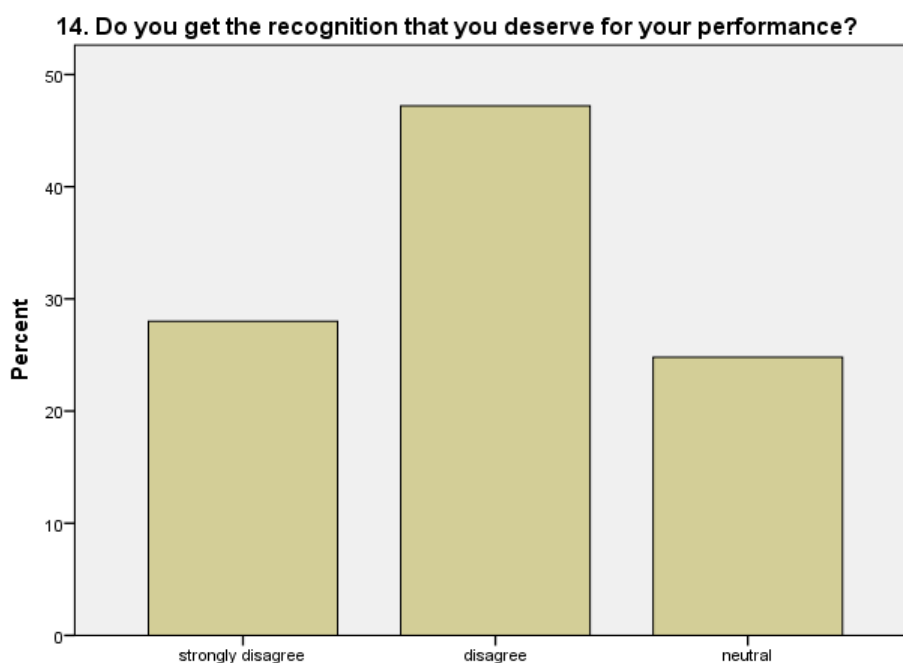


Interpretation

From the above table it is interpreted that 23% respondents are strongly disagree, 48% respondents disagree, 29% respondents are neutral.

4.1.13 The recognition that you deserve for your performance

Recognition that you deserve for performance		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	strongly disagree	35	28	28	28
	Disagree	59	47	47	75
	Neutral	31	25	25	100
	Total	125	100	100	

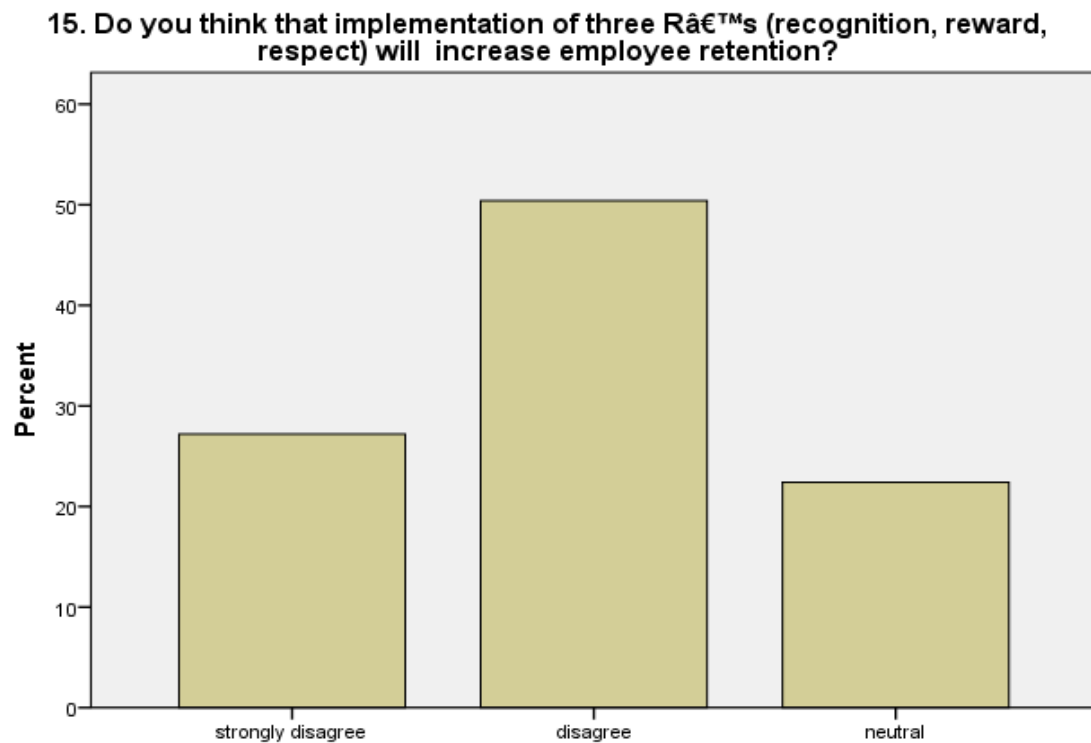


Interpretation

From the above table it is interpreted that 28% respondents are strongly disagree, 47% respondents disagree, 25% respondents are neutral.

4.1.14 The implementation of three Rs (recognition, reward, respect) will increase employee retention of the respondents

Implementation of three Rs		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	strongly disagree	34	27	27	27
	disagree	63	50	50	77
	neutral	28	23	23	100
	Total	125	1000	100	

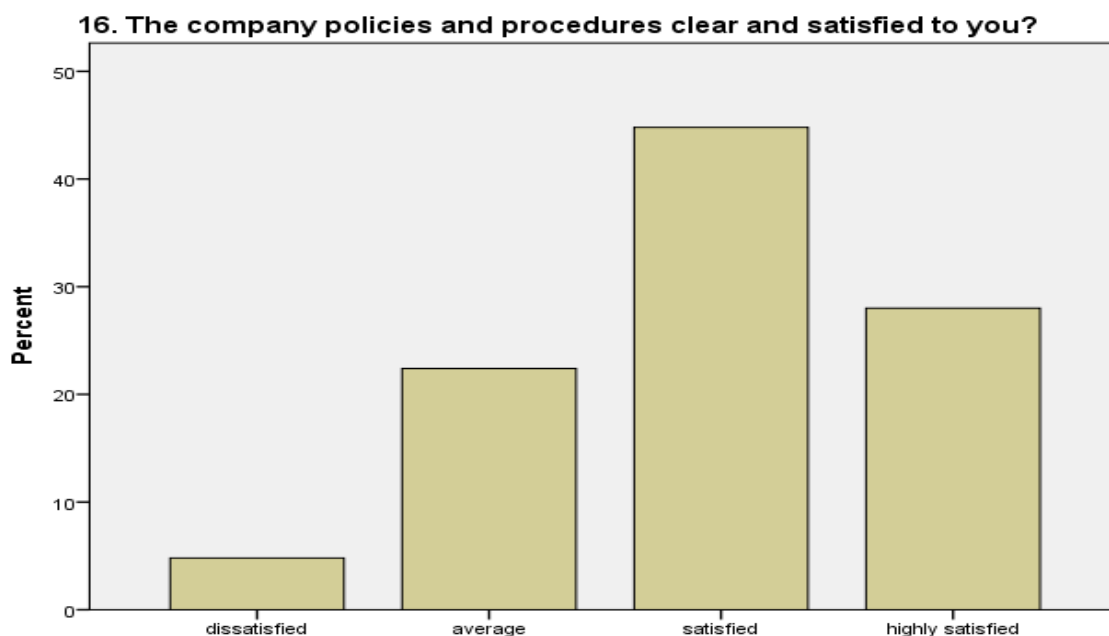


Interpretation

From the above table it is interpreted that 27% respondents are strongly disagree, 50% respondents disagree, 23% respondents are neutral

4.1.15 The company policies and procedures clear and satisfied to you of the respondents

Policies and procedures clear and satisfied	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid dissatisfied	6	4	4	4
Average	28	24	24	27
satisfied	56	44	44	72
highly satisfied	35	28	28	100
Total	125	100	100	



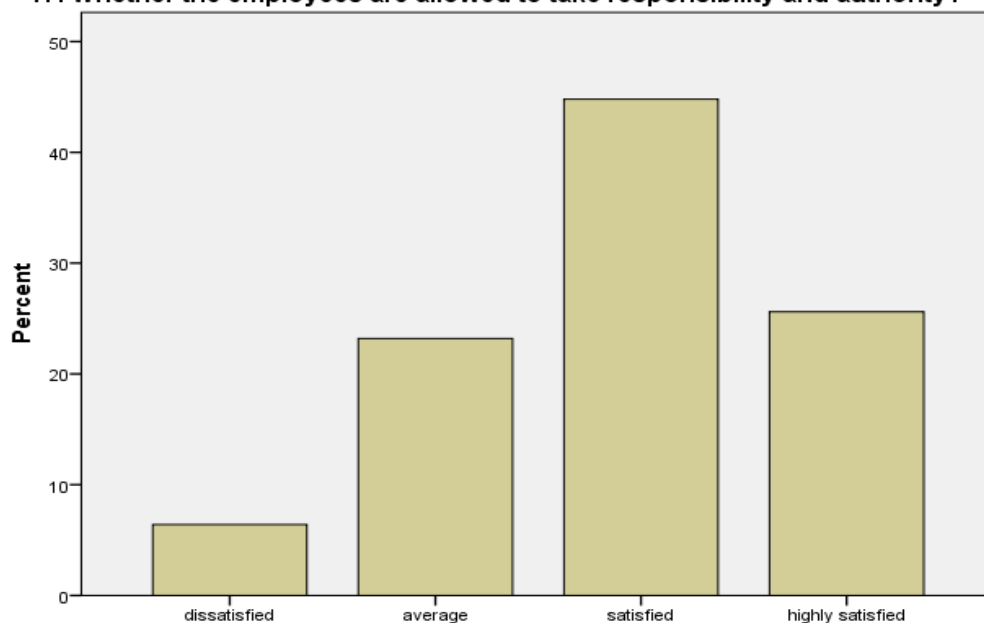
Interpretation

From the above table it is interpreted that 4% respondents are dissatisfied, 24% respondents are average, 44% respondents are satisfied, 28% are highly satisfied.

4.1.16 The employees are allowed to take responsibility and authority of the respondents

Employees are allowed to take responsibility and authority		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	Dissatisfied	8	6	6	6
	Average	29	25	25	29
	Satisfied	56	44	44	74
	highly satisfied	32	25	25	100
	Total	125	100	100	

17. Whether the employees are allowed to take responsibility and authority?

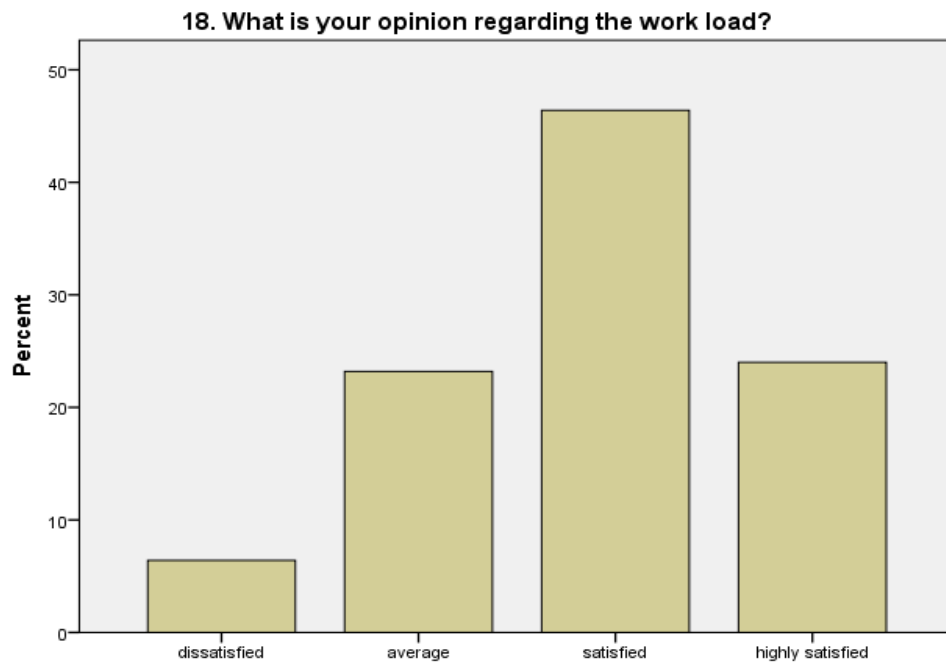


Interpretation

From the above table it is interpreted that 6 % respondents are dissatisfied, 25% respondents are average, 44% respondents are satisfied, 25% are highly satisfied.

4.1.17 The opinion regarding the work load of the respondents

Regarding the work load	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid Dissatisfied	8	6	6	6
Average	29	23	23	29
Satisfied	58	46	46	76
highly satisfied	30	24	24	100
Total	125	100	100	



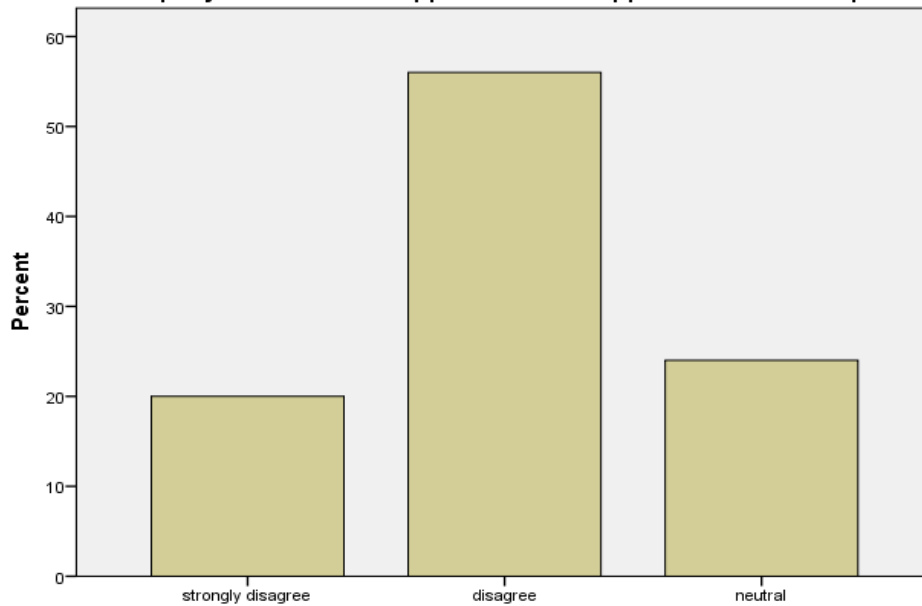
Interpretation

From the above table it is interpreted that 6% respondents are dissatisfied, 23% respondents are average, 46% respondents are satisfied, 24% are highly satisfied.

4.1.18 The company HR and other support functions approachable and helpful of the respondents

HR and other support functions approachable		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	strongly disagree	25	20	20	20
	Disagree	70	56	56	76
	Neutral	30	24	24	100
	Total	125	100	100	

19. The company HR and other support functions approachable and helpful?



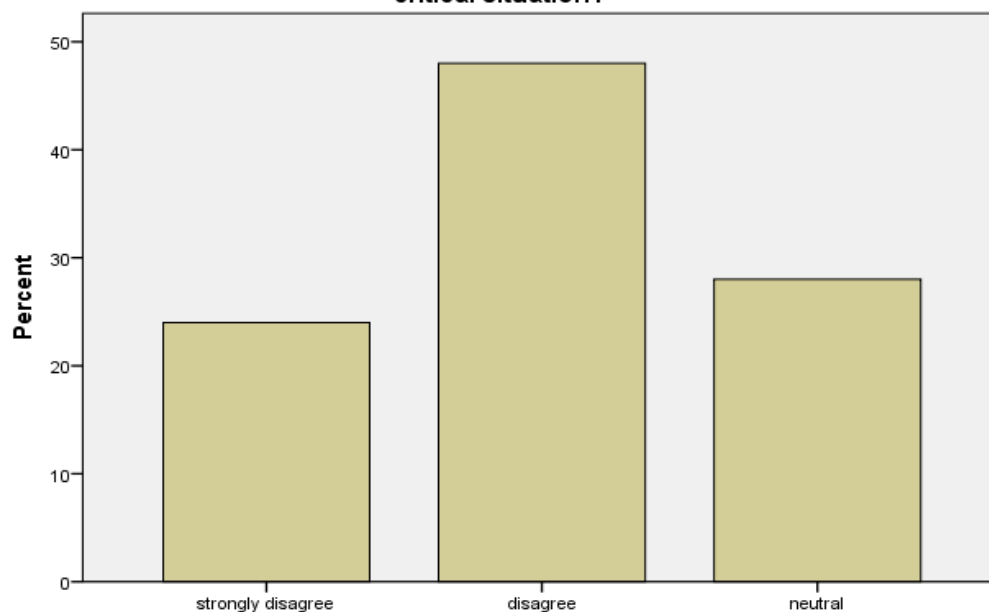
Interpretation

From the above table it is interpreted that 20% respondents are strongly disagree, 56% respondents disagree, 24 % respondents are neutral.

4.1.19 The management come forward to support when you are facing with critical of the respondents

The management support		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Valid	strongly disagree	30	24	24	24
	Disagree	60	48	48	72
	Neutral	35	28	28	100
	Total	125	100	100	

20. Does your management come forward to support when you are facing with critical situation?



Interpretation

From the above table it is interpreted that 24% respondents are strongly disagree, 48% respondents disagree, 28 % respondents are neutral.

TOOLS FOR STATISTICAL ANALYSIS

4.2 ONE WAY ANNOVA TEST

ANOVA

Monthly income

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.899	3	.300	.188	.904
Within Groups	193.053	121	1.595		
Total	193.952	124			

Monthly income

The satisfaction of employees toward current job	N	Subset for alpha = 0.05
		1
Satisfied	63	2.79
Average	34	2.91
Dissatisfied	7	3.00
highly satisfied	21	3.00
Sig.		.671

Interpretation

From the table 4.2 it is noted that the P value is greater than 0.05 for all factors, Hence the influence on monthly income and job satisfaction is no significant. Hence Reject Ho.

ANOVA

Gender

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.757	2	.379	1.569	.212
Within Groups	29.435	122	.241		
Total	30.192	124			

Gender

Work-life balance is support by this organization	N	Subset for alpha = 0.05
		1
strongly disagree	27	1.44
Neutral	37	1.62
Disagree	61	1.64
Sig.		.108

Interpretation

From the table it is noted that the P value is greater than 0.05 for all factors, Hence the influence on gender and work life balance is no significant. Hence Reject Ho.

4.3 CORRELATION TEST

Monthly Income

		Monthly income	The satisfaction of employees toward current job
Monthly income	Pearson Correlation	1	-.004
	Sig. (2-tailed)		.967
	N	125	125
The satisfaction of employees toward current job	Pearson Correlation	-.004	1
	Sig. (2-tailed)	.967	
	N	125	125

Interpretation

By using Correlation, we found that there is a negative correlation underlies between both the factors with the value of 0.01 level of significance and also found that strong relationship (-0.004) found between each variable.

Gender

		Gender	Work-life balance is support by this organization
Gender	Pearson Correlation	1	.116
	Sig. (2-tailed)		.197
	N	125	125
Work-life balance is support by this organization?	Pearson Correlation	.116	1
	Sig. (2-tailed)	.197	
	N	125	125

Interpretation

By using Correlation, we found that there is a positive correlation underlies between both the factors with the value of 0.01 level of significance and also found that strong relationship (0.116) found between each variable.

CHAPTER 5

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS OF THE STUDY

- Majority (49%) of the respondents are Male
- Majority (54%) of the respondents of were married.
- Majority (54%) of the respondents belong to the age group of 31-40 category.
- Majority (34%) of the respondents belongs to UG educational qualification.
- Majority (39%) of the respondents belongs to the Monthly Income of 21,000-30,000 category.
- Majority (43%) of the respondents 2-4 years have you been working with this organization.
- Majority (47%) the respondent's salary the preference of employees to move for a new job (new company)
- Majority (59%) of the respondents satisfied toward current job.
- Majority (59%) of the respondents disagree to plan the further career growth in this organization.
- Majority (53%) the respondents of the disagree training program is always linked with your career development/growth
- Majority (56%) the respondents of disagree company pay more attention to incentives and perks offered to you
- Majority (48%) the respondents of disagree work-life balance is support by this organization.
- Majority (47%) the respondents of disagree for the recognition deserve for performance
- Majority (50%) the respondents were disagree for the implementation 3 R's for increase employee retention
- Majority (44%) of the respondents satisfied toward company polices and procedures.

- Majority (44%) of the respondents satisfied that employees can take responsibilities and authorities.
- Majority (46%) of the respondents satisfied with work load.
- Majority (56%) of the respondents disagree company HR and other support functions approachable and helpful.
- Majority (48%) of the respondents disagree that management comes forward to support when you are facing critical situation.
- Majority (58%) of the respondents disagree that morale company is high.
- Majority (48%) of the respondents satisfied with working environment.
- Majority (53%) of the respondents disagree to suggest their friends to join in this organization.
- Majority (52%) the respondent's level of satisfied obtained in quitting the existing job.

5.2 SUGGESTIONS

With increasing competition, retention has always been a challenging task for human resource department, mainly in the private sector. The reason for why retention is challenging is varied and different from sector to sector and location. In this study, main focus was on private life insurance companies in Manipur and through factor analysis; it has found four main retention factors viz., compensation package, growth and development, autonomy and involvement and motivation.

Thus this study suggests that policy makers and management should:

- i. Give and offer an attractive compensation package to retain as well as to attract new talent.
- ii. Offer a well-defined carrier path in order to retain the employees.
- iii. Give certain degree of freedom to the employees.
- iv. Try to keep employees involved and motivated

5.3 CONCLUSION

Managing the talents is a great challenge and to retain the best employees, framing of policies and practices is highly essential. At this juncture, it is necessary that strategies must be aligned with HR practices (i.e. recruitment and selection, training and development, performance appraisal and compensation). Any retention strategy without aligning these practices would definitely be ineffective. It is evidenced over these studies that organizations are framing various policies and strategies to retain the talents. To avoid poaching of employees, to compete with its competitors and to survive in dynamic environment, organizations have to concentrate on the factors on 'staying' for enhancing satisfaction and commitment to retain the talented workforce. By reviewing the research papers, this study brings a holistic approach to retain the talented and committed employees in organizations.

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ANNEXURE I

QUESTIONNAIRE

A STUDY ON EMPLOYEE RETENTION STRATEGIES WITH SPECIAL REFERENCE TO ROOF AND FLOOR FROM HINDU

E-mail:

1. Name:

2. Gender

a. Male

b. Female

3. Age

a. 20-30

b. 31-40

c. 41-50

d. 50 and above

4. Education

a. Diploma holder

b. ITI

c. Graduate

d. Post graduate

e. Other

5. Monthly income

a. Less than 20,000

b. 20,000-30,000

e. 40,000-50,000

d. More than 50,000

6. Martial status

a. Unmarried

b. Married

7. How many years have you been working with this organization?
- a. 0-2 Years
 - b. 2-4 Years
 - c. 4-6 Years
 - d. 6-8 Years
 - e. More than 8 Years
8. The preference of employees to move for a new job (new company)
- a. Career growth
 - b. Flexible Timings
 - c. Lack of other benefits
 - d. Work environment
 - e. Salary
9. The satisfaction of employees toward current job
- a. Highly Satisfied
 - b. Satisfied
 - c. Average
 - d. Dissatisfied
 - e. Highly Dissatisfied
10. Would you like to plan your further career in this organization?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree
11. Did your training program is always linked with your career development/growth?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree

12. Does your company pay more attention to incentives and perks offered to you?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree
13. Work-life balance is support by this organization?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree
14. Do you get the recognition that you deserve for your performance?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree
15. Do you think that implementation of three R's (recognition, reward, respect) will increase employee retention?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree
16. The company policies and procedures clear and satisfied to you?
- a. Highly Satisfied
 - b. Satisfied
 - c. Average
 - d. Dissatisfied

e. Highly Dissatisfied

17. Whether the employees are allowed to take responsibility and authority?

a. Highly Satisfied

b. Satisfied

c. Average

d. Dissatisfied

e. Highly Dissatisfied

18. What is your opinion regarding the work load?

a. Highly Satisfied

b. Satisfied

c. Average

d. Dissatisfied

e. Highly Dissatisfied

19. The company HR and other support functions approachable and helpful?

a. Strongly agree

b. Agree

c. Neutral

d. Disagree

e. Strongly disagree

20. Does your management come forward to support when you are facing with critical situation?

a. Strongly agree

b. Agree

c. Neutral

d. Disagree

e. Strongly disagree

21. Morale in company is high?

a. Strongly agree

b. Agree

c. Neutral

d. Disagree

e. Strongly disagree

22. What do you feel about the working environment?
- a. Highly Satisfied
 - b. Satisfied
 - c. Average
 - d. Dissatisfied
 - e. Highly Dissatisfied
23. Have you ever suggested your friends/relatives to join this organization?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree
24. The level of satisfaction obtained in quitting the existing job
- a. Highly Satisfied
 - b. Satisfied
 - c. Average
 - d. Dissatisfied
 - e. Highly Dissatisfied
25. Do you think that employee retention helps the development of organization?
- a. Strongly agree
 - b. Agree
 - c. Neutral
 - d. Disagree
 - e. Strongly disagree

ANNEXURE – II – RESEARCH ARTICLE
A STUDY OF EMPLOYEES RETENTION STRATEGIES IN ROOF AND FLOOR FROM HINDU
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ABSTRACT

Employees are the key assets of any organization and they cannot afford losing their key performers. Even though now companies are automating themselves yet employees are needed to run that technology. With the event and increase in competition within the market there are ample of opportunities for the Human Resource. That the biggest challenge now companies facing is that the organization need not only to draw in new talent but also must retain the prevailing talent for long run. Retention of employees is a very important function of the HRM and due to the changing time, it is getting difficult for organization to retain their employees by the salary/compensation they are paying. Organizations are aiming to retain their talents by implementing effective retention strategies. Besides, it also includes reasons why employees are leaving and also what are the reasons continuously employees staying in the same organization for long period. So, the main objective of the study is to know the current trends organizations are following to retain their employees and also to know the future scope of employee retention strategies.

KEYWORDS: Employee retention, Retention Strategies, Training and development.

INTRODUCTION:

Employee Retention is defined as an organization's ability to retain its employees. It can also be called as a process, in which the resources are motivated and encouraged to stay in an organization for a longer period of time for the sustainability of the organization. The ultimate aim of Employee Retention is to make both the stakeholders, i.e., employees and employer happier. It facilitates loyal employees sticking to the company for a longer duration, which in turn will benefit both the stakeholders.

Employee retention is not just a matter that can be dealt with records and reports. It purely depends upon how the employers understand the various concerns of the employees and how they help them resolve their problem, when they are in need. Every organization spends time and invests money in grooming new employees and makes them corporate-ready. The organization will be in complete loss, if such employees quit after they are fully trained.

OBJECTIVES:

- To study the current scenario of the organization in context with the employee retention strategies.
- To examine the factors influencing the employee for retaining themselves in a company.
- To identify the struggles faced in retaining the employee.
- To find the relation between demographic factors and Employee Retention.

REVIEW OF LITERATURE:

Das (2020) The author talks about flexible compensation package and is not in favor of standardization of compensation. He further tells that different age group of employees have different choices and thus the thing desired by youth may not be for any use to a middle age employee. **John N (2020)** This paper states with evolving technology fueling job and wage growth, the multifamily industry is forced to compete for top talent in new and nontraditional ways. Career Planning process, developed a new approach to retain and develop talent. Through an associate review that looks forward rather than backward. **Messmer (2020)** The author found that one of the important factors in employee retention is an investment in employee training and career development. The Organization is always invested in the form of training and development of those workers from whom they expect to return and give output on its investment. **Dr. S. Mitala (2020)** In her study points out the five key elements of retention strategies. They are compensation (financial and non-financial benefits); environment (workplace structure and atmosphere); growth (career and personal); relationship (relationship existing between employer, employees, colleagues, organization and outside world) **M.Ramapriya, Dr. S.Sudhamathi(2020)** Employees are the properties of any business or else association. Employee retention is beneficial for the business as well

as the employee. Workers today are different. When they get dissatisfied, they move to other organizations. Administration is striving to retain their talent by implementing effective preservation strategies. **Ms. Shiwangi Sharma (2020)** This paper states that Rewarding and recognizing people according to their performance not only affect the person, but also others in the organization as well. **Bidisha Lahkar , Dr. Mukulesh Baruah (2019)** These are the assets which can make as well as break an organization. Retaining them will help in the long-term growth of an organization and will also add to their goodwill. But the most difficult task faced by an organization today is retaining as well as satisfying these resources. **Diwakar Singh (2019)** The literature review will present traditional retention techniques followed as well as contemporary techniques used to retain the employees. Also, control with respect to decision-making and problem-solving, desire for career advancement and skills development, flexible working and ever-increasing aspiration on retention of key employees.

RESEARCH DESIGN:

The study is descriptive in nature. This research is basically fact finding with adequate interpretation using simple analysis of data and by developing thinking and elaborating of patterns and obtaining tentative generalizations as hypothesis.

SOURCES OF DATA:

- Primary Data – Questionnaire given to 125 respondents
- Secondary Data - Websites and, Published reports & Review of literature from published articles.

HYPOTHESIS:

- **HYPOTHESIS 1**

Ho - There is no significant difference between the career opportunities influences employee retention.

H1 - There is significant difference between the career opportunities influences employee retention.

- **HYPOTHESIS 2**

Ho- There is no significant difference between work-life balance influences employee retention.

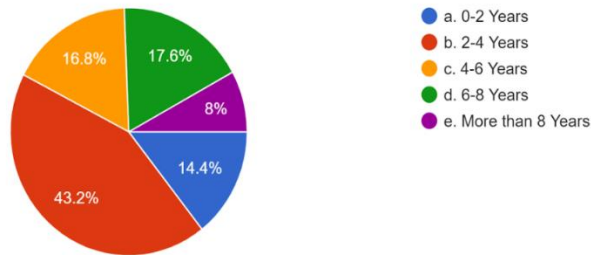
H1- There is a significant difference between work-life balance influences employee retention.

PERCENTAGE ANALYSIS:

How many years have you been working with this organization	No. of Respondents	Percentage
0-2 Years	18	14
2-4 Years	54	43
4-6 Years	21	18
6-8 Years	22	17
More than 8 Years	10	8
Total	125	100

7. How many years have you been working with this organization?

125 responses



Interpretation

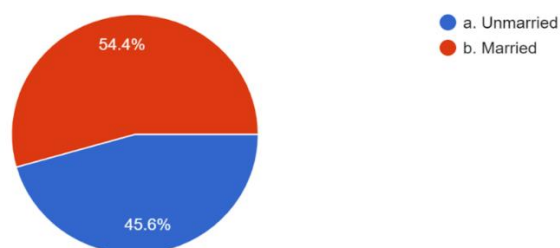
From the above table it is interpreted that the how many years of working in organization of respondents 0-2 years of respondents are 14%, of respondents 2-4 years of respondents are 43% ,4-6 years of respondents are 18%, 6-8 years of respondents are 17% and more than 8 years of respondents are 8%

Marital Status of the respondents

Marital Status	No. of Respondents	Percentage
Married	68	55
Unmarried	57	45
Total	125	100

6. Marital status

125 responses



Interpretation

From the above table it is interpreted that the number of married respondents is 55% and unmarried respondent is 45%.

STATISTICAL ANALYSIS

ANOVA

Monthly income

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.899	3	.300	.188	.904
Within Groups	193.053	121	1.595		
Total	193.952	124			

INTERPRETATION

From the table 4.2 it is noted that the P value is greater than 0.05 for all factors, Hence the influence on monthly income and job satisfaction is no significant. Hence Reject H0. There is no significant difference between monthly income and job satisfaction.

CORRELATION

		Gender	Work-life balance is support by this organization
Gender	Pearson Correlation	1	.116
	Sig. (2-tailed)		.197
	N	125	125
Work-life balance is support by this organization	Pearson Correlation	.116	1
	Sig. (2-tailed)	.197	
	N	125	125

INTERPRETATION

By using Correlation, we found that there is a positive correlation underlies between both the factors with the value of 0.01 level of significance and also found that strong relationship (0.116) found Between each variable.

FINDINGS

- Majority (49%) of the respondents are Male.
- Majority (54%) of the respondents of were married.
- Majority (54.2%) of the respondents belong to the age group of 31-40 category.
- Majority (34%) of the respondents belongs to UG educational qualification.
- Majority (39%) of the respondents belongs to the Monthly Income of 21,000-30,000 category.
- Majority (43%) of the respondents 2-4 years have you been working with this organization.
- Majority (47%) the respondent's salary the preference of employees to move for a new job (new company)
- Majority (59%) of the respondents satisfied toward current job.
- Majority (59%) of the respondents disagree to plan the further career growth in this organization.
- Majority (53%) the respondents of the disagree training program is always linked with your career development/growth.
- Majority (56%) the respondents of disagree company pay more attention to incentives and perks offered.
- Majority (48%) the respondents of disagree work-life balance is support by this organization.
- Majority (47%) the respondents of disagree for the recognition deserve for performance.

SUGGESTIONS AND RECOMMENDATIONS

With increasing competition, retention has always been a challenging task for human resource department, mainly in the private sector. The reason for why retention is challenging is varied and different from sector to sector and location. In this study, main focus was on private life insurance companies in Manipur and through factor analysis; it has found four main retention factors viz., compensation package, growth and development, autonomy and involvement and motivation.

Thus this study suggests that policy makers and management should:

- i. Give and offer an attractive compensation package to retain as well as to attract new talent.
- ii. Offer a well-defined carrier path in order to retain the employees.
- iii. Give certain degree of freedom to the employees.
- iv. Try to keep employees involved and motivated

LIMITATIONS OF THIS STUDY

- The study is restricted to only 125 employees ROOF AND FLOOR from THE HINDU GROUP.
- The information provided by the respondents could also be biased or inaccurate. No independent verification of the data was possible.
- Information from more employees would have made this study more exhaustive but due to time limitations it is not possible.

CONCLUSION

Managing the talents is a great challenge and to retain the best employees, framing of policies and practices is highly essential. At this juncture, it is necessary that strategies must be aligned with HR practices (i.e. recruitment and selection, training and development, performance appraisal and compensation). Any retention strategy without aligning these practices would definitely be ineffective. It is evidenced over these studies that organizations are framing various policies and strategies to retain the talents. To avoid poaching of employees, to compete with its competitors and to survive in dynamic environment, organizations have to concentrate on the factors on 'staying' for enhancing satisfaction and commitment to retain the talented workforce. By reviewing the research papers, this study brings a holistic approach to retain the talented and committed employees in organizations.

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