

**A STUDY ON EFFECTIVENESS OF EMPLOYEE RETENTION
STRATEGIES ADOPTED BY IC TECH ENGINEERING SOLUTIONS**

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

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

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-600119

MAY 2023

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SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **A NANDHINI 41410210** who carried out the project entitled "**A STUDY ON EFFECTIVENESS OF EMPLOYEE RETENTION STRATEGIES ADOPTED BY IC TECH ENGINEERING SOLUTIONS**" under my supervision from January 2023 to April 2023.



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DECLARATION

I **A NANDHINI (41410210)** hereby declare that the Project Report entitled **“A STUDY ON EFFECTIVENESS OF EMPLOYEE RETENTION STRATEGIES ADOPTED BY IC TECH ENGINEERING SOLUTIONS”** done by me under the guidance of **DR.VELUMONI** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:05.05.2023

PLACE:Chennai



NANDHINI

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ABSTRACT

Employee retention is the conscious and deliberate effort to retain quality individuals on the company payroll. Stated otherwise, it is the proactive methods utilized by successful organizations to stop the drain of company profits caused by excessive employee turnover.

In today's world the power of intrinsic motivators cannot be undervalued. Employees are constantly exploring various avenues to develop their skills so that they can be promo table and employable in the fast changing times. Organization need to consider individuals learning needs and address them suitably by creating learning opportunities for them.

The aim of this project is to have an understanding of the employees retention strategies adopted at IC Tech Engineering Solutions and to study the issues related to it. The primary objective of this project is to study the Employees retention strategies adopted in the organization. The other objectives include to study the employees' awareness and knowledge about retention strategies adopted, to confirm the effectiveness of the retention strategies in retaining the employees and to study the ways and means to improve the retention strategies

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CHAPTER 1 – INTRODUCTION

1.0 INTRODUCTION

With the labour market at its tightest in recent memory, the talk of the town seems to be attracting top talent to a company. But what a company does to retain that talent, and the talent it already employs, is arguably more important than attraction. In recent times, employee's retention has become one of the leading challenges for organization. Given today's weak company loyalty, employees are increasingly "jumping ship" for better job opportunities elsewhere. The issue isn't simply losing a key member of your team; there is also the hassle-and cost-of replacement. It is obvious that employee's retention is one of the most pressing issues that Human Resource Professionals face today. Organizations have come to realize the critical strategic implications of losing their best people. Employee's turnover is assuming crisis proportions for many employers who struggle to retain people in the tightest labour markets in recent memory.

1.1 RETENTION

"Employee retention is the conscious and deliberate effort to retain quality individuals on the company payroll. Stated otherwise, it is the proactive methods utilized by successful organizations to stop the drain of company profits caused by excessive employee turnover". **HERMAN***

"Employee retention is not some externally generated set of activities or metrics that have a life of their own and that are applicable to every circumstance. Effective employee's retention is something that is very specific to each individual organization.

1.2 ATTRITION

The word attrition means "wearing or moving away". There is a much greater acceptance that attrition is a fact of the industry. Most companies had experimented with various strategies

- Average attrition in 1999- about 12%
- Maximum attrition between 1 to 4 years experience.
- Attrition in most of the larger companies below the average due to a concerted effort and several initiatives.
- Three year horizon becoming a norm- average stays 2 to 2.5 years.
- Employee expectation of some change every six months to keep interest in the organization.

1.3 TURNOVER

Turnover is an indication that something is wrong with the company “ at a minimum, the company and the employee have been mismatched and often the only thing the business has to show for it is another costly statistics”. SHIFFIN (Workspan/02/01)

CAUSES FO TURNOVER

- A bad match between the employee’s skills and the job.
- Lack of opportunity for advancement or growth.
- Feelings of not being appreciated.
- Inadequate or lackluster supervision and training.
- Unequal or substandard wage structure.
- Rival firm competition.
- Dissatisfaction due to subordinate-superior clash.
- Inadequate and uncustomised benefits.

COST OF TURNOVER

Among the many reasons organization care about retention, retention are the direct and indirect costs linked to the loss of talented employees. In a number of studies human resources managers have estimated the cost of turnover to vary between 50% and 500% of the departing employee’s annual salary, depending on job level, industry and geography potentially one of the largest costs of turnover,

and perhaps the most over looked, is the lost future potential of the brightest and best who often are the ones to leave. Another, more insidious costs of turnover involves the sharing of a company's method, technology and clients with competitors who may have hired the employees away. As a company's success becomes increasingly dependent on the knowledge skills, abilities, and relationships of its employees. The financial impact of losing talented employees will continue to rise.

1.4 RETENTION : THE THREATS

- Opportunities overseas for significantly compensation
- Migration opportunities overseas
- Opportunities in start ups with high growth opportunities.
- Entrepreneurial opportunities.

1.5 METHODS OF EMPLOYEE RETENTION

Companies employ a number of methods and consult a number of sources to inform their retention strategies. Most organizations, however, rely on exit interviews for critical information about why people are leaving. Human Resources managers use the data from exit interview to develop initiatives to promote retention. Though commonly used, exit interview are reactive, not proactive, approaches for developing retention strategies. In order for an exit interview to occur, an employee must leave the organization.

As a result, exit interview cannot serve to retain the interviewee; rather they can only inform strategies that might retain other employees. In addition, departing employees rarely share all of the reasons they are leaving because they do not want to "burn bridges" with their former employers. While exit interviews can provide useful information about why employees leave, they often obtain the easier or more "acceptable" answers for turnover, such as compensation.

Another major issue with reactive assessment of turnover is that they do not capture the employees prior of mind that caused him or her to consider leaving. Frequently, other aspects of the employees relationship with the firm, supervisors, or coworkers have caused the employee to begin the search process. To address and affect employees turnover proactively, companies need to identify and understand the key factors that lead to the triggering event. In order to be more proactive, companies are increasingly utilizing tailored employees surveys to develop effective retention strategies.

Surveys provide employees with an anonymous forum to share opinions about their jobs, managers, and the organizations as a whole. When benchmarked against the results at other organizations, an analysis of employee responses can identify the key issues that lead employees to consider leaving the organization. Armed with knowledge of these issues, management can implement retention strategies to stop people from leaving.

OLD TECHNOLOGIES

- High cash.
- High retention bonus
- Work environment
- Learning opportunities on new technologies.

CURRENT TECHNOLOGIES

- Modest cash
- Modest ESOP
- Job excitement
- Work environment bonding.

KEY RETENTION STRATEGY

• Compensation, mainly incentives	20%
• Work environment	28%
• ESOP	20%
• Quality of job	15%

1.6 EFFECTIVE RETENTION STRATEGIES

On effective employee retention strategies Aldrich's Nancy's explains various strategies as follows,

Retention needs to be looked at differently. The first step towards management of employee retention begin with acceptance of the reality that today it is not the company, which determines the movements of its employee but the market. The reason for such conclusion is simple. It is not too impossible for a single company to counter the pull of the market. Instead of attempting to minimize migration, the management practices must aim at influencing those who leave and at what time.

Acceptance of the reality thus enables the management to develop a focused retention program duly accompanied by an effective contingency plan for filling the prospective gaps in skills. An honest assessment of an organization's need for a set of employees to remain with the company makes it clear as to which group should be handled with what concern for retaining them. Once this analysis is over and the management identifies who is to be retained for hoe long, it can customize retention practices to encourage employees to stay loyal to the organization. Some such practices could be:

COMPENSATION

One of the age-old retention mechanisms is compensation. Organizations tries to hold back their most valuable employees by paying them more than the

market defined salaries. Unfortunately a poaching company can always outsmart the original employees in weaning them away by paying a hefty 'signing bonus' here again, some smart poachers pay such 'signing bonus' in installments, so that the employer can be sure of having the employee on rolls till payout is effected and such pay spreads can always be matched with the required period of retention of such skill in the organization. In the 'golden handcuffs' and 'golden hellos', no compensation, can guarantee retention of an employee for the period desired by the organization, unless it is accompanied by other essential elements like job satisfaction and environs which are to the liking of the members.

JOB DESIGNING

Research indicates that by carefully and thoughtfully deciding which task must be assigned to which job, companies can exert greater influence on the retention rates of employees. It is often noticed that in the IT industry junior level programmers often move away from a company after gaining experience of working in a project or two. This was often found to be causing dislocation in the availability of skilled pool to execute ongoing or fresh projects. so many IT companies go for campus recruitment and train them for imparting knowledge and commitment. Such job designing gives an advanced warning to the employers about so and so junior programmers leaving the organization at so and so time. A good job design exercise can thus create a win-win situation both for the employers and employees.

JOB SCULPTING

Job sculpting is "the art of matching people to jobs that allow their deepest embedded life interest to be expressed" it involves creation of a customized career path. Job sculpting touches the very deep and innate core of human desire. It goes beyond the commonly perceived expectation of "doing what one is good". These life interest are considered to be "long- held, emotionally driven passions, intricately entwined with personality and thus born of an indeterminate mix of nature and nurture". It is, therefore essential for a manager to identify those deeply embedded life interests of an employee and sculpt the job or his assignment in

such a way that it enables the employee express himself fully. This “double bind” kind of process makes job sculpting more an art than a science, demanding all the time in the world for a manager to unearth those hidden interest and build a symmetry between the individual and his job to ensure job-satisfaction, and in turn, capitalize on the potential of the employees.

NURSING SOCIAL TIES

It is said that in the good old days pastoral relations were often found difficult to break. Even today, it is observed that people may be disloyal to the companies but not to their colleagues. It thus makes sense for organization to nurse strong social ties among the employees by encouraging them to form employee clubs such as literacy club, cinema clubs and games squads consisting of employee's family members, etc. similarly building up of teams at work places with clearly defined objectives facilitates emergence of bondages among the employees besides effective execution of projects. Building up teams at work level and formation of social groups outside the work place goes a long way in nurturing social bonds among the employees.

JOB LOCATION

Location of jobs is another tool that is leveraged upon by many big companies to manage retention. IT companies such as Infosys and Wipro are known to establish their developmental centers across the country with a view to retain the talent within the company by offering choicest locations to their employees. Microsoft are known to establish their knowledge centers within the ‘supply zones’ of talent, obviously with the intent of reducing employee turnover.

RECRUITING TECHNIQUE

Unwittingly every company makes an attempt to recruit such people who are prone to migration. Instead, if companies could focus on such ‘talent’ who could perform the job under reference well through they are not right now in high demand. By doing so, the companies can, to a great extent, protect themselves

from poachers. It is only the 'celebrities' who are under the watch of the market. Hence, it makes great sense for companies to hire people who are likely to become celebrities rather than hire the celebrities. This philosophy has of course caught the attention of many recruiting companies.

CREATING ENABLING ORGANIC BUREAUCRACY

As against a majority of the bureaucracies of companies which are static, internally focused on efficiency, unresponsive to external developments and therefore unpleasant to work with, so they have to develop flexible and organic bureaucracy that focuses on effectiveness, adaptation to change and empowerment of their employees. Such practices generate 'satisfaction' among the employees and makes them work with commitment.(HRM Review Aug-04)

COMPETITIVE PAY AND BENEFITS

Although pay is not the prime motivators, it definitely influences one's decision to stay in the organization or not, especially when it is not competitive. If the pay levels do not match others or the best in the industry it will become the source of dissatisfaction.

Possible action to reduce disparity in pay include:

- Periodic review of pay levels on the basis of market survey.
- Linking pay with performance and ensuring that all employees are aware about the linkage.

OPPORTUNITIES TO DEVELOP ONE'S CAREER

The power of intrinsic motivators cannot be undervalued in the present context. Employees are constantly exploring various avenues to develop their skills so that they can be promo table and employable in the fast changing times. Organization need to consider individuals learning needs and address them suitably by creating learning opportunities for them. Moreover, the employees

need to be given opportunities to apply their newly acquired skills in the workplace so that they can prove their worth to the organization. This would boost their self-esteem.

JOB SECURITY

Job security assumes greater importance in this turbulent age marked by massive lay-offs, downsizing, and closure. Some of the enlightened organizations provide job security to such a great degree that others in the industry cannot even imagine matching **them**.

These companies resort to various alternatives like redeployment and reducing the pay levels and perks in orders to avoid retrenchments and lay-offs. For example, southwest Airlines assure job security to all employees even in the downtimes.

HIRING THOSE WHO FIT THE ORGANISATIONAL CULTURE WELL

Hiring should not only be based on education, knowledge, skills and previous experience but also on the compatibility of the person with the company's culture. An important question needs to be answered while hiring an employee is "Does he or she share the company's values, and can he/she adapt to the workplace.

PROVIDE EMPLOYEES WITH RESPONSIBILITIES AND EMPOWERMENT – AND ALLOW THEM TO USE IT

Many surveys show that the greatest source of employee pride and satisfaction is the feeling of accomplishment that comes from having and exercising responsibility.

UNDERSTAND PERSONAL NEEDS

Other than the routine office work, it is important for organizations to understand that all employees have a personal life, interest, friends and family- and continuously they struggle to balance the increasingly hectic schedules. Understanding this side of employees' life will definitely give the company an edge over others.

MONETARY ISSUES

These include the regular pay and pay for performance schemes. The latter heightens the employee morale by emphasizing the fact superior performance and sincere efforts are paid. It is also important for the company to provide a competitive package, so that there are minimal chances of employees being picked up by the competitors.

OPEN/FREE COMMUNICATIONS CULTURE

An open door policy encourages at all levels to ask questions, contribute ideas and solve problems. This type of sharing atmosphere gives everyone a voice in crafting the type of corporate culture in which they would like to work. Employees also value a work place in which their input is encouraged and valued.

RIGHT RECRUITMENT STRATEGIES

According to Madhavi Garikaspatri, right recruitment strategy is one of the best retention strategies. It is to have a right recruitment strategy. A right recruitment strategy would include a complete job analysis with the help of which clear job specifications and job descriptions can be done. Organizations should see that the incumbents' skills match the above. Discussion of employee growth and career opportunities during recruitment, initial interviews with job candidates, new employees' Orientation, creation of individual plans, performance feedback sessions and exit interviews with job candidates, new employee orientation,

creation of individual plans, Performance feedback sessions and exit interviews will also help in changing a right recruitment strategy.

FLEXIBLE WORK DESIGN

Work can be designed to suit the convenience of employees with options like flexible work hours, telecommuting, job sharing, location preference, etc.

EXIT INTERVIEWS

We always interview employees before hiring them, but the issue is do we interview them at the time they quit? Exit interview fulfills two goals

- a) First of all it helps the organization to assess leadership style practiced and work environment that exists in the organization.
- b) It also motivates an employees to leave with a "clean slate" since he gets an opportunity to voice his complaints/grievances/sources of dissatisfaction as well as suggestion. That is why an exit interview is regarded as an opportunity to unreach important information that otherwise might not be possible for an organization to acquire..

WORK ENVIRONMENT

- Excellent physical work environment, including regular upgrading of computers.
- Providing several facilities for employees to better quality of life and reduce time spent on mundane personal chores, for e.g. Transport to work, assistance with running errands like paying bills, getting tickets, personal travel booking, etc.
- Employees share fully/partly in costs of these services provided by third parties.
- Creating a “community”/ campus like atmosphere

- Recreation facilities.
- Gyms. Eg. Infosys, Kanbay.
- Flexible work timing.

Used successfully in companies like Infosys, Citil, Wipro, Mastek as well as multinationals.

- International stock plans extended widely.
- Provided by about 40% of Indian companies.
- Widespread ESOP by about 20%.
- Initial issues tend to have wider coverage coverage of employees.

THE SECRET OF RETENTION

According to Nelson Bobetal the secret of retention is to know “What do employees want from their jobs?”

FACTORS	MANAGERS	EMPLOYEES
Full appreciation for work done	8	1
Good wages	1	5
Good working condition	4	9
Interesting work	5	6
Job security	2	4
Promotion /growth opportunities	3	7
Personal loyalty to workers	3	7
Feeling “In” on things	10	2
Sympathetic help on personal problems	9	3
Tactful disciplining	7	10

TOP 10 TIPS TO ATTRACT, RETAIN AND MOTIVATE

According to Rohit Khandelwal the 10 ways to attract, retain, motivate employees are as follows :

1. Pay employees fairly and well – then get them to forgot about money.
2. Treat each and every employee with respect. Show them you care about them as persons, not just as workers.
3. Praise accomplishments and attempts...
 - Both large and small
 - At least 4 times more than you "critise"
 - Publicity and in private.
 - Verbally and in writing.\
 - Promptly (as soon as observed).
 - Sincerely.

4. Clearly communicate goals, responsibilities and expectations. NEVER criticize in Public-redirect in private.
5. Cognize performance appropriately and consistently. Reward outstanding Performance (e.g. with promotions and opportunities) do not tolerate sustained poor performance –coach and train or removal.
6. Involve employees in plans and decisions, especially those that affect them. Solicit their ideas and opinions. Encourage initiatives.
7. Create opportunities for employees to learn and grow. Link the goals of the Organizations with the goals of each individual in it.
8. Actively listen to employees concern-both work-related and personal.
9. Share information promptly, openly and clearly. Tell the truth...with compassion.
10. Celebrate successes and milestones reached- organizations and personal. Create an organizational culture that is open, trusting and fun.

1.7 RETENTION IN IT INDUSTRY (A Study on employee retention by NASSCOM)

Following are some of the major challenges faced by HR managers in IT industry. Market expansion, satisfying the customers and continuous improvements in

- High employee attrition rate.
- Rapid advancements in technology making employee's competencies totally irrelevant.
- In order to keep abreast of today's technological trend employees must continuously learn and update their skills in the emergent areas.
- Burnout problems faced by the employees due to high levels of stress.

1.8 EMPLOYEE RETENTION STRATEGIES AT IC TECH ENGINEERING SOLUTIONS.

All the HR practices at IC Tech Engineering Solutions are carefully aligned with the overall corporate strategies of continuous growth through new customer acquisitions, the business process. Unlike other industries, the IT Company's

success depends purely on attracting and retaining skilled workers are the best in the field.

HR PROGRAMS AT IC TECH ENGINEERING SOLUTIONS.

- Empowers the employees to innovate.
- Recognize the contributions made by the employees.
- Enhance learning opportunities and tools.
- Obtain the commitment of the employees.

This is evident from the fact that IC Tech Engineering Solutions won many awards including "Best HR practices Award" in the past.(HRM Review Aug-08)

1.9 COMPANY PROFILE

About us

IC Tech Engineering Solutions is a Quality Control company established in the year 2002. IC Tech Engineering Solutions has conducted numerous Quality Control assignments and also has trained and certified more than 5000 technicians on NDT under ASNT- SNT-TC-1A. The NDT technicians of IC TECH ENGINEERING SOLUTIONS have been deployed in various industries across India, Middle East and South East Asian countries.



IC TECH ENGINEERING SOLUTIONS Research and training division is an authorized international agent for American Welding Society since 2007 to conduct seminars and exams for the requirement of AWS **Certified Welding Inspector**. IC TECH ENGINEERING SOLUTIONS has produced more than 1800 CWI and all of them were deployed predominantly in Middle East and North American countries.

IC TECH ENGINEERING SOLUTIONS is the only **Accredited Test Facility** for AWS in India; to evaluate and certify skilled welders with a certificate from AWS, USA. The international **certificate for Welders** given by AWS is a well-known passport for welders seeking advancement in their career.

IC TECH ENGINEERING SOLUTIONS has tie-ups with leading institutes like Indian Institute of Technology, Coimbatore Institute of Technology etc. and has conducted **advanced short term courses** on UT, Metallurgy, Welding Procedure Specifications and Performance Qualification Records.

IC TECH ENGINEERING SOLUTIONS is a corporate partner for ASNT.

The state-of-art **infrastructure under one roof** with sophisticated classrooms, Visual inspection Lab, Ultrasonic test equipment, Eddy current equipment,

Stress and Impact measurement equipment, Tensile and Bend test equipment, X-Rays, Welding equipment and Booths, Cutting and Finishing equipment etc. makes IC TECH ENGINEERING SOLUTIONS the preferred choice for many corporate clients.

The **faculty** of IC TECH ENGINEERING SOLUTIONS includes **Doctorates and Professors** who have retired from leading institutions of India. To add value the Code and Practical sessions are handled by industry veterans with huge onsite and deployment experience.

AWS CWI

We appreciate your interest in AWS Programs

Thats why you are here..!!!

You know that certification can mean better pay, more job security, and the proof that your skills and knowledge label you as one of the industry's elite. Becoming AWS certified means passing tests that require a high degree of knowledge, top-notch skills, and the ability to navigate complex codes quickly. And if you, like everyone else, have little time to study, then IC TECH ENGINEERING SOLUTIONS has the answer by way of conducting AWS-CWI training Seminar & Certification events.



IC TECH ENGINEERING SOLUTIONS offers six days of intensive training seminars that will help prepare you to pass the AWS certification tests. Our experienced instructors will help you learn the course material you need to know fast, and show you how to use and understand the latest codes and standards like API 1104.

IC TECH ENGINEERING SOLUTIONS training seminars oriented towards the AWS-CWI QC1:2007 certification requirements are an excellent value. The AWS CWI seminar fees includes complete preparation course work taught by veteran instructors from elite Industries and professional educational institutions, refreshments and lunch, One-year complimentary AWS membership (for non members), subscriptions to the Welding Journal, and reference books.

As **IC TECH ENGINEERING SOLUTIONS** provides you most of the Study material, Model questions and a complete mentored guidance towards taking the examination, you will feel most comfortable taking the event with IC TECH ENGINEERING SOLUTIONS. Once you are AWS certified, you will receive a free subscription to Inspection Trends magazine, geared specifically to keep you informed of the latest developments in testing and materials inspection.

IC TECH ENGINEERING SOLUTIONS AWS-CWI training Seminar & Certification events are offered almost once in every two months in Chennai, INDIA. Additional certification events will be designed and announced based on the requirements of our corporate clients like Reliance group. Before taking up the seminar or certification we always recommend you to plan well in advance and book your registration. This will enable you to receive the complete set of study materials that you can use to prepare well for the event, and will enable us to reach you through our News letters to keep you updated on the latest AWS CWI News and events.

When you prepare for this AWS-CWI training Seminar & Certification keep in mind that AWS-CWI is one of the industry's most trusted and recognized stamps of approval, and YOU are going to get recognized with it. And when you take the seminar with IC TECH ENGINEERING SOLUTIONS you will be given individual care and mentoring to bring up every participant to the stringent requirement levels set for AWS-CWI. By doing this, we do our bit of service to the industry by identifying and nurturing talents that is most required in the QA/QC industry.

So let us help you, get your " **Stamp of Approval**"

SERVICES

Service

IC Tech Engineering Solutions was primarily established to provide Non-destructive testing services, Failure Analysis and Metallurgical tests to the industry sectors as Power, Automobile, Foundry, Manufacturing and Fabrication. IC Tech Engineering Solutions over the five years of incorporation has gained reputable experience in the following test and service categories, and is equipped with the latest set of equipments and well trained and dedicated staff on board.

Failure analysis & Metallurgical Tests

Failure is an unacceptable difference between expected and observed performance. Failures do not happen, and they are caused.

The consequences of failures are Fatalities, injuries to personnel, Damage to property, Shutdown of plant, Loss of production, Ecological problems and Litigations.

Failure analysis is to establish the causes leading to a failure. From the results of a failure analysis, gets initiated the remedial action towards preventing such causes. The overall benefits of the said action will be improved reliability and highest adherence to safety.

Chemical analysis (Wet & spectro)

In failure investigation routine analysis is recommended to ensure that the material is the one that was specified. Slight deviations from specified compositions are not likely to be of major importance in failures result from unsuitable or defective material. In specific investigations, particularly where corrosion and stress corrosion are involved, chemical analysis of any deposit, scale or corrosion product, or the medium with which the affected material has been in contact is required to assist in establishing the primary cause of failure. Where analysis

shows that the content of a particular element is slightly greater than that required in the specifications, it should not be concluded that such deviation is responsible for the failure. It is often doubtful whether such a deviation has played even a contributory role in failure. The various tools and techniques available for different types of chemical analysis are:

The detailed examination of component and fracture surfaces at magnifications ranging from 1 to 100X is generally considered as macro examination. The amount of information that can be obtained from examination of a fracture surface at low power magnification is surprisingly extensive. Consideration of the configuration of the fracture surfaces may give an indication of the stress system that produced failure. Fracture in monotonic tension produces a flat fracture normal to the maximum tensile stress under plane-strain conditions and a slant (shear) fracture at about 45 degree if plane stress conditions are ideal situations that seldom occur in service. Many fractures are flat at the center but surrounded by a slant fracture. The slant fracture occurs because conditions approximating plane stress operate at the center of the specimen but relax toward plane stress near free surfaces. Macroscopic examination can usually determine the direction of crack growth and therefore the origin of failure. With brittle flat structures determination depends largely upon the fracture surface exhibiting chevron marks. Chevron marks occur because nearly all cracks are stepped at an early stage in their development, and as the crack front expands, the traces of the steps form chevron marks. In plate and sheet, chevron marks may result from the nucleation of new cracks ahead of a main crack front.

Where fracture surfaces show both flat and slant fractures it may be generally concluded that the flat fracture occurred first. Low power examination of fracture surface often reveals regions having a texture different from the region of final fracture. Fatigue, stress corrosion, and hydrogen embrittlement may all show this feature. The various tools available for macroscopic examination are unaided eye, hand lens, low-power optical microscope and SEM at low magnification.

Microscopic Examination

This is a detailed examination of a fracture and polished section at magnification $>100\times$. The microscopic examination of fractured surfaces can be carried out using an optical microscope, a transmission electron microscope, and/or a scanning electron microscope. Optical microscope is used extensively for low-magnification ($<100\times$) fractographs, but it has less application for microfractography. This is due to its limited resolution ($\sim 10^{-6}\text{m}$) and depth of field (cannot focus on rough surface)

Because the specimens for transmission electron microscope (ETM) must be thin enough to permit the transmission of electron beams, replicas of the fracture surface must be obtained. The use of scanning electron microscope (SEM) with resolutions below 3nm has considerably diminished the need for replication techniques. However, direct replication is still used in material science for special problems, such as examining the surface of a large component without cutting it, studying radioactive material that cannot be placed as an ordinary unshielded microscope, or studying extremely fine Fatigue striations. Many problems involving the determination of the composition, crystal structure, or orientation of small second-phase particles are simplified if the particles are extracted from their matrix, and then supported in the microscope using a replica. The microscopic examination is a detailed observation of fracture and polished section at magnifications $>100\times$. The typical features that can be observed by microscopic examination are:

Non Destructive Testing

Non destructive testing is used to assess the integrity of a system or component without compromising its performance. The purpose of inspection is to determine whether the components, systems or products conform to given specifications. The choice of a specific NDT method is done based on many factors that include availability, accessibility, sensitivity and cost etc. The selection of Inspection points is of paramount importance as failure/corrosion factors to be considered are related to the operating condition, geometry and environment of systems,

materials of construction, external factors and historical records. A brief discussion on various NDT methods used for RLA/CA of the boiler and its components of ISPAT INDUSTRIES LTD., are given below.

Visual Testing

Visual inspection is the oldest and most common form of NDT used to detect various forms of which include surface corrosion, pitting and inter granular corrosion when proper access to the inspection area is obtained. Visual inspection is a quick and economical method of detecting various types of defects before they cause failure. Its reliability depends upon the ability and experience of the inspector. Visual methods can provide a simple and speedy way to assess questionable components and can help in deciding what to do next. The disadvantage of visual inspection is that the surface to be inspected must be relatively clean and accessible to either the naked eye or to an optical aid.

Penetrant Testing

Penetrant inspection is used to reveal surface breaking flaws by bleed-out of a colored or fluorescent liquid dye from the flaw. The technique is based on the ability of a liquid to be drawn into a clean surface breaking flaw by capillary action. After a period of time called **❖ dwell ❖** excess surface penetrant is removed and a developer applied. This acts as a blotter. It draws the penetrant from the flaw to reveal its presence. Coloured penetrants require good white light while fluorescent penetrants need to be used in darkened condition with an ultraviolet black light. Advantage of this test method is that indications are produced directly on the surface of the part and constitute a visual representation of the flaw. The disadvantage of this method is that it cannot be applied on porous materials.

Magnetic Particle Testing

Magnetic particle inspection is used for testing materials that can be easily magnetized(ferro magnetic materials).This method is capable of detecting flaws open-to-surface and that just below the surface. When a specimen is magnetized wherever there is a flaw that interrupts the flow of magnetic lines of force, some of these lines exit out and re-enters the specimen. The points of exit and re-entry form opposite magnetic poles and when minute magnetic particles are sprinkled over the surface of the specimen the particles are attracted by local magnetic poles. The presence of magnetic particles creates a visual indication approximating the size and shape of the flaw. The limitations of this test method are that it can detect only surface opening and sub-surface defects in ferro magnetic materials.

Radiographic Testing

This is an expensive technique compared to the other non destructive techniques and is predominantly used to detect internal flaws in casting and weldments. Automated systems are available for identification of the exact location of the flaw and the size of the defect.

Ultrasonic Testing

1.12 INDUSTRY PROFILE

The Indian auto-components industry has experienced healthy growth over the last few years. Some of the factors attributable to this include: a buoyant end-user market, improved consumer sentiment and return of adequate liquidity in the financial system.

The auto-components industry accounts for almost seven per cent of India's Gross Domestic Product (GDP) and employs as many as 19 million people, both directly and indirectly. A stable government framework, increased purchasing power, large domestic market, and an ever increasing development in infrastructure have made India a favourable destination for investment.

Market Size

The Indian auto-components industry can be broadly classified into the organised and unorganised sectors. The organised sector caters to the Original Equipment Manufacturers (OEMs) and consists of high-value precision instruments while the unorganised sector comprises low-valued products and caters mostly to the aftermarket category.

Over the last decade, the automotive components industry has scaled three times to US\$ 39 billion in 2015-16 while exports have grown even faster to US\$ 10.8 billion. This has been driven by strong growth in the domestic market and increasing globalisation (including exports) of several Indian suppliers.

The Indian Auto Component industry is expected to grow by 8-10 per cent in FY 2017-18, based on higher localisation by Original Equipment Manufacturers (OEM), higher component content per vehicle, and rising exports from India, as per ICRA Limited.

According to the Automotive Component Manufacturers Association of India (ACMA), the Indian auto-components industry is expected to register a turnover of US\$ 100 billion by 2020 backed by strong exports ranging between US\$ 80- US\$ 100 billion by 2026, from the current US\$ 11.2 billion.

Investments

The cumulative Foreign Direct Investment (FDI) inflows into the Indian automobile industry during the period April 2000 – September 2016 were recorded at US\$ 15.80 billion, as per data by the Department of Industrial Policy and Promotion (DIPP).

Some of the major investments made into the Indian auto components sector are as follows:

- Gestamp, a Spanish automobile component manufacturing company, has invested Rs 260 crore (US\$ 38.63 million) in a new hot stamping plant in Pune, in order to cater to the increasing demand for lighter vehicles in India.
- Exide Industries, India's biggest automotive battery maker, plans to invest around Rs 300 crore (US\$ 45 million) in West Bengal to expand its capacity for advanced motorcycle batteries over a period of 18 months.
- Motherson Sumi Systems Ltd, an automobile components manufacturer, has acquired Finland-based truck wire maker PKC Group Pic for € 571 million (US\$ 609.57 million), which will help the company expand its presence in the global wiring harness business for commercial vehicles.
- Sundaram Clayton, part of the TVS group, plans to invest US\$ 50 million in US and Rs 400 crore (US\$ 59.76 million) in India over the next three years.
- Mercedes Benz India Private Limited has set up India's largest spare parts warehouse in Pune, with an area of 16,500 square meters which can stock up to 44,000 parts. It will also include a vehicle preparation centre that can stock up to 5,700 cars to customise them before delivery.
- JK Tyre and Industries Ltd, India's leading tyre manufacturer, has acquired Cavendish Industries Ltd (CIL) for Rs 2,200 crore (US\$ 329.2 million), which will enable JK's entry into the fast-growing two-wheeler and three-wheeler tyre market.
- Japanese auto major Honda is planning to step up supply and target exporting of auto components worth Rs 1,500 crore (US\$ 224.45 million) from India to its various international operations.
- Auto components maker Bharat Forge Ltd (BFL), the flagship company of the US\$ 3 billion Kalyani Group, has formalised agreement with Rolls-

Royce Plc which will supply BFL with critical and high integrity forged and machined components

- Canada's Magna International Incorporated has started production at two facilities in Gujarat's Sanand, which will supply auto parts to Ford Motor Co in India
- Everstone Capital, a Singapore-based private equity (PE) firm, has purchased 51 per cent in Indian auto components maker SJS Enterprises for an estimated Rs 350 crore (US\$ 51.35 million).
- ArcelorMittal signed a joint venture agreement with Steel Authority of India Ltd (SAIL) to establish an automotive steel manufacturing facility in India.
- German auto components maker Bosch Ltd opened its new factory at Bidadi, near Bengaluru, which is its fifth manufacturing plant in Karnataka. The company has also signed a memorandum of understanding (MoU) with Indian Institute of Science (IISc), Bengaluru with a view to strengthen Bosch's research and development in areas including mobility and healthcare thereby driving innovation for India-centric requirements.
- French tyre manufacturer Michelin announced plans to produce 16,000 tonnes of truck and bus tyres from its Indian facility this year, a 45 per cent rise from last year.
- Amtek Auto Ltd acquired Germany-based Scholz Edelstahl GmbH through its 100 per cent Singapore-based subsidiary Amtek Precision Engineering Pvt. Ltd.
- MRF Ltd plans to invest Rs 4,500 crore (US\$ 660.231 million) in its two factories in Tamil Nadu as part of its expansion plan.
- Hero MotoCorp is investing Rs 5,000 crore (US\$ 733.59 million) in five manufacturing facilities across India, Colombia and Bangladesh, to increase its annual production capacity to 12 million units by 2020.

Government Initiatives

The Government of India's Automotive Mission Plan (AMP) 2006–2016 has come a long way in ensuring growth for the sector. It is expected that this sector's contribution to the GDP will reach US\$ 145 billion in 2016 due to the government's special focus on exports of small cars, multi-utility vehicles (MUVs), two and three-wheelers and auto components. Separately, the deregulation of FDI in this sector

has also helped foreign companies to make large investments in India. The Government of India's Automotive Mission Plan (AMP) 2016–2026 envisages creation of an additional 50 million jobs along with an ambitious target of increasing the value of the output of the sector to up to Rs 1,889,000 crore (US\$ 282.65 billion).

Road Ahead

The rapidly globalising world is opening up newer avenues for the transportation industry, especially while it makes a shift towards electric, electronic and hybrid cars, which are deemed more efficient, safe and reliable modes of transportation. Over the next decade, this will lead to newer verticals and opportunities for auto-component manufacturers, who would need to adapt to the change via systematic research and development.

The Indian auto-components industry is set to become the third largest in the world by 2025. Indian auto-component makers are well positioned to benefit from the globalisation of the sector as exports potential could be increased by up to four times to US\$ 40 billion by 2020.

OBJECTIVE OF THE STUDY:

PRIMARY OBJECTIVE:

A Study on effectiveness of employee retention strategies adopted by IC Tech engineering solutions.

To evaluate the retention strategies leading to continue in the organization.

SECONDARY OBJECTIVE:

To ascertain the attrition rate of the employee in the organization.

To suggest the ways for reducing employee turnover.

NEED FOR STUDY:

To understand the effectiveness of employment strategies in IC Tech engineering solutions.

To fine out the effective ways to improve the present employee retention strategies

To find out the issues related to employee retention strategies adopted in IC Tech engineering solutions.

SCOPE OF THE STUDY:

The scope for the study is explained as follows:

1. This study helps the organization to find the effectiveness of retention strategies adopted in IC Tech engineering solutions.
2. This study helps to make decision regarding the improvement in the retention strategies
3. This study focus on understanding the employee awareness and knowledge about the employee strategies

LIMITATION OF THE STUDY:

Since the data was collected using questionnaire, there is a possibility of ambiguous replies and omission of replies altogether to certain items mentioned in the questionnaire personal bias and prejudice of the respondents could affect the results of the study Standardized measurements the validity and reliability of the research instrument has not been verified.

CHAPTER – 2

CHAPTER-2

2.1 REVIEW OF LITERATURE

Lisbeth Claus, in his article “Employee Retention is the best practice in keeping and motivating employees” Published in B2B journal of March 2007 has listed the best practice to motivate and retain employees. He suggested attractive employee value proportion, suitable reward structure, regular performance feedbacks, flexibility of an organization and culture and suitable training program as tools for motivating and retaining employees.

L.M. Porter and R.M. Steers in the website of American psychological Association <http://psycnet.apa.org> published during 2008 has revealed that age job satisfaction, job content, intention to remain on the job and commitment were consistently and negatively related to employee turnover. They have come over with a conceptual model for minimizing the employee turnover and they also has suggested that the factors would be varying from organization to organization.

Miss.Sai Lakshmi in her article ‘Retention, the HR Mantra of Today! Published in HRM review by November 2007, explores several techniques followed by Employees to Retain and to engage their best talent. The technique suggested by her includes opportunity for an employee to grow in an organization. Creation of suitable work culture and encouraging work force diversity. She also has clearly stated that only those organizations which stick on those techniques discussed by her can survive and sustained in turbulent times.

Mr.Willian J.Rootwell in his article titled,’ Motivation of Retention’ published in HRM review of May 2008 has explained the ways to Motivate employees in order to retain them. He also has come out with a self-reflection instrument for managers in motivating their employees’ in order to retain them.

Mr.Ajay chandra in his article titled’ Engage Employees to retain them’ published in HRM Review of May 2008 discussed about various practices which can help

organization in achieving the highest levels of employees engagement in order to enhance the productivity and performance.

PAUL MICHEL MAN (2004) says that the key to retention is found in a strategy that consider both the employees personal aspiration (career development, recognition, rewards and the aspiration they posses for their organization).

The various retention strategies are:

- Focusing on the individual

- Learning what people want for themselves and for the firm

- Building a culture for retention

DAVID LEWIN (2003) director of the advanced program in HRM at Anderson's school says, the powerful influencer of retention is a manager who establishes clear responsible and goals including typing variables compensation to retention rates.

HR director **DAVID DRY DALE** (2005) says to retain employee management should involves simultaneously efforts such as

- One to one meetings

- A commitment to top down improvement in communication and information sharing

- Shift towards more flexible working schedule, Actual payment.

John E. Sheridan (1992) has conducted a study on employee retention strategy. This study investigated the retention rates of 904 college graduates hired in six public accounting firms over a six-year period. Organizational culture values varied significantly among the firms. The variation in cultural values had a significant effect on the rates at which the newly hired employees voluntarily terminated employment. The relationship between the employees job performance and their retention also varied significantly with cultural values.

Allen & Meyer (1990) have undertaken the investigation related to the nature f the link between turnover and the three components of attitudinal commitment: affective commitment refers to employees emotional attachment to, identification with and involvement in the organization; continuance commitment refers to

commitment base on costs that employees associate with leaving the organization and normative commitment refers to employees feelings of obligation to remain with the organization. Put simply, employees with strong effective commitment stay with an organization because they want, those with strong continuance commitment stay because they need to, and those with strong normative commitment stay because they feel they ought to. This study indicated that all three components of commitment to be the most decisive variable linked to turnover. In general, most research has found affective commitment to be the most decisive variable linked to turnover.

Elangovan (2001) has conducted a research on the notion of job satisfaction and organizational commitment being casually related has not been incorporated in most turnover models. His study indicated there were strong casual links between stress and satisfaction (higher stress leads to lower satisfaction) and between satisfaction and commitment (lower satisfaction leads to lower commitment). He further noted a reciprocal relationship between commitment and turnover intentions (lower commitment leads to greater intentions to quit, which in turn further lowers commitment). In summary, only commitment directly affected turnover intentions.

Lisbeth Claus, in his article "Employee Retention is the best practice in keeping and motivating employees" Published in B2B journal of March 2007 has listed the best practice to motivate and retain employees. He suggested attractive employee value proportion, suitable reward structure, regular performance feedbacks, flexibility of an organization and culture and suitable training program as tools for motivating and retaining employees.

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Mr.Ajay chandra in his article titled 'Engage Employees to retain them' published in HRM Review of May 2008 discussed about various practices which can help organization in achieving the highest levels of employees engagement in order to enhance the productivity and performance.

Stovel and Bontis (2002) considered employee turnover in isolation while paying less attention to the issues of retention. Since replacing skilled employees can be problematic, the researchers in the present study assumed that managers in both the public and private sector organizations have not been able to correctly identify and apply motivational variables that can influence employees to stay in an organization. Once this is identified, managers will be able to apply these variables in reducing the high rate of employee turnover.

Retention is a voluntary move by an organization to create an environment which engages employees for long term (Chaminade, 2007). The main purpose of retention is to prevent the loss of competent employees from the organization as this could have adverse effect on productivity and service delivery. However, retention of high performing employees has become more challenging for managers as this category of employees frequently move from one job to another as they are being attracted by more than one organization at a time.

Hendricks (2006) notes that employees with scarce skills are in great demand by the South African government and becoming difficult to source. When these categories of employees are eventually sourced, they become even more difficult for government to retain. It is not only government that is finding it difficult retaining highly skilled employees. The private sector managers also admit that one of the most difficult aspects of their jobs is the retention of key employees in their organizations.

Existing literature (Abassi and Hollman, 2000; Hewitts Associates, 2006; Sherman et al. 2006) highlight reasons for employee turnover in the organizations: hiring practices; managerial style; lack of recognition; lack of competitive compensation system; toxic workplace environments. Others include lack of interesting work; lack of job security; lack of promotion and inadequate training and development opportunities, amongst others. These are intrinsic and extrinsic motivational factors which can assist managers to influence employee retention in their organizations. The problem, however, is that managers have failed in identifying and properly using these variables as retention strategies thereby resulting in the prevailing high turnover rate in the organizations. Turnover is not only destructive to organizations, it is also costly. Every time an employee quits, a replacement must be recruited, selected, trained and permitted time on the job to gain experience. Apart from the costs that are directly associated with recruiting and training a new employee, other indirect costs exist.

Ramlall 412 Afr. J. Bus. Manage. (2003) estimates the cost of employee turnover as 150% of an individual employee's annual salary. This cost can be substantial especially when high profile employees or high number of employees is involved. Herzberg (1959) two factor theory as cited in Bassett-Jones and Lloyd (2005) provided a theoretical background for this study. Herzberg argued that employees are motivated by internal values rather than values that are external to the work. In other words, motivation is internally generated and is propelled by variables that are intrinsic to the work which Herzberg called "motivators". These intrinsic variables include achievement, recognition, the work itself, responsibility, advancement, and growth. Conversely, certain factors cause dissatisfying experiences to employees; these factors largely results from non-job related

variables (extrinsic). These variables were referred to by Herzberg as “hygiene” factors which, although does not motivate employees; nevertheless, they must be present in the workplace to make employees happy. The dissatisfiers are company policies, salary, co-worker relationships, and supervisory styles (Bassett-Jones and Lloyd, 2005, p.929). Herzberg (1959) as cited in Bassett-Jones and Lloyd (2005) argued further that, eliminating the causes of dissatisfaction (through hygiene factors) would not result in a state of satisfaction; instead, it would result in a neutral state. Motivation would only occur as a result of the use of intrinsic factors.

Empirical studies (Kinnear and Sutherland, 2001; Meudell and Rodham, 1998; Maertz and Griffeth, 2004) have, however revealed that extrinsic factors such as competitive salary, good interpersonal relationships, friendly working environment, and job security were cited by employees as key motivational variables that influenced their retention in the organizations. The implication of this therefore is that management should not rely only on intrinsic variables to influence employee retention; rather, a combination of both intrinsic and extrinsic variables should be considered as an effective retention strategy.

CHAPTER - 3

CHAPTER 3

3.1 RESEARCH METHODOLOGY

RESEARCH PROBLEM

It is the interest of the researcher to have a through understanding about the retention strategies adopted in the I.T. Industry, and the employer, employee interest on the same.

PILOT STUDY

To have basic idea about the employee retention programme adopted in I.T. Industries and the issues related to it a pilot study was conducted to find out the feasibility of conducting the study at IC Tech Engineering Solutions, Chennai. The researcher had a discussion with the HR Manager. This furnished the logical basis upon which the questionnaire was subsequently framed.

ANALYSED DATA AND TABULATION

The data collected was processed and tabulated. The tabulated data was interpreted to arrive at workable conclusions. Analysis and interpretation was made to the tabulated data.

CHAPTER - 4

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

4.1 ANALYSIS OF THE PERSONAL DATA

The analysis of the following tables (tables:1-4) shows the personal data of the respondents like their age, experience, education etc.

TABLE NO. 4.1
RESPONDENTS BY THEIR AGE

Age in years	Number of respondents	Percent
20-25 years	18	15%
26-35 years	74	62%
36-50 years	28	23%
Total	120	100%

Inference

Age refers to the historical period of existence of the respondents. This has been recorded in terms of completed years. The age group of respondents has been classified as 20-25 years, 26-35 years, and 36-50 years. It is clear from the Table No.1 that most of the respondents (90%) are above the age of 26 years among which a majority of the respondents (62%) belong to the age group of 26-25 years and the remaining one third of the respondents (23%) belongs to the age group of 36-50 years of age. More over one tenth of the respondents (15%) belong to the age group of 20-25 years.

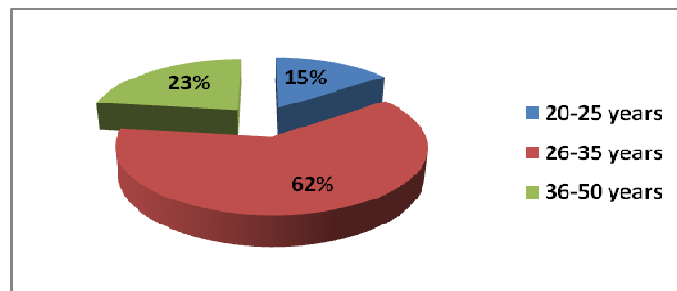


TABLE NO. 4.2
RESPONDENTS BY THEIR SEX

Gender	Number of respondents	Percent
Male	98	82
Female	22	18
Total	120	100

Inference

A classification of male and female based on the biological factors that are genetically determined and cannot be changed. The respondents are grouped as male and female. The Table No.2 demonstrates that more than three fourth of the respondents (82%) are men and the remaining less than one fourth of the respondents (18%) are women.

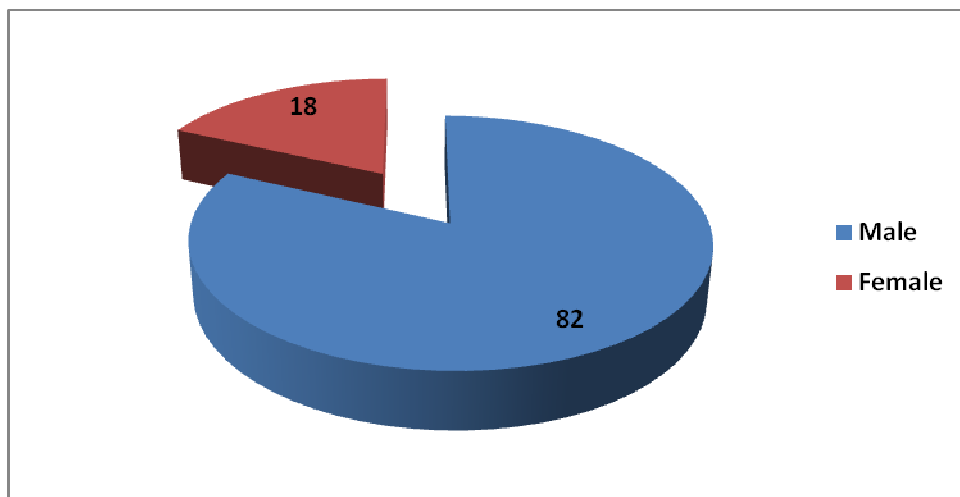


TABLE: 4.3
RESPONDENTS BY THEIR EDUCATIONAL BACKGROUND

Educational Qualifications	Number of respondents	Percent
M.B.A.	56	47
M.S.W.	10	8
B.E./B.Tech	52	43
Others	2	1
Total	120	100

Educational background makes an individual capable to perform task at certain levels. It basically refers the “scholastic” level of the individual. The Table No.3 demonstrates the distribution of respondents based on the educational background. Based on educational background the respondents are categorized as M.B.A, M.S.W, B.E/B.Tech and others. It is found that most of the respondents (80%) are professionally qualified in which a vast majority of the respondents (47%) have completed Master Business Administration and the remaining little more than one fifth of the respondents (8%) have completed their Master Social Work, and the other remaining one third of the respondents (43%) have completed their B.E/B.Tech, the others respondents (1%) are not professionally qualified.

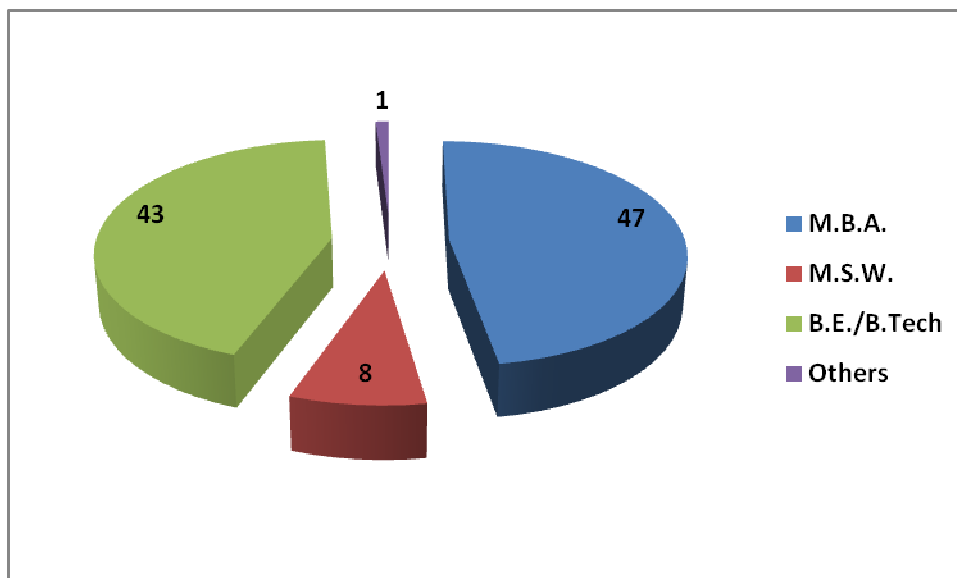


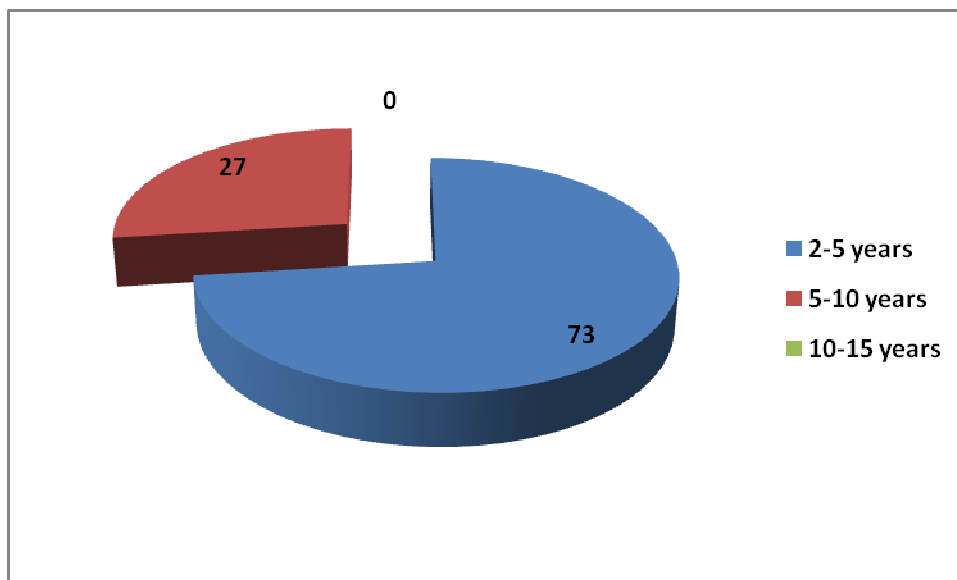
TABLE: 4.4
RESPONDENTS BY THEIR YEARS OF EXPERIENCE

Experience refers to the ability to acquire knowledge and skills by doing things rather than by studying. The Table No.4 demonstrates the distribution of respondents based on the total years of experience. The respondents are categorized as with 2-5 years of work experience, 5-10 years of work experience, and 10-15 years of work experience.

Experience in years	Number of respondents	Percent
2-5 years	88	73
5-10 years	32	27
10-15 years	0	0
Total	120	100

Inference

The table depicts that most of the respondents (73 percent) have had a work experience of 2-5 years, and the remaining (27 percent)of the respondents have 5-10 years of work experience.



INFERENCE OF THE PERSONAL DATA

From the above tables it is inferred that

- Table no2.1 depicts that most of the respondents are between 26-35 years of age.
- Table no2.2 depicts that predominant number of respondents are male.
- Table no2.3 shows that majority of the respondents are qualified M.B.A professionals.
- Table no2.4 depicts that most of the respondents have 2-5 years of experience

ANALYSIS ON GROWTH STRATEGIES

Growth strategies deal with the personal and professional growth of the employees. The strategies concentrates in providing the employees adequate developmental and growth oriented opportunities.

The various strategies that constitute growth strategies are

- Establishing learning culture.
- Providing adequate, essential and effective training programme.
- Investing in individual career planning.
- Career development policy.
- Knowledge management and knowledge sharing.
- Cross functional learning and multi skilling.
- Upward and lateral promotions.

The analysis of the following tables (5-14) shows the growth strategies of the respondents.

TABLE: 4.5
VISION OF ORGANIZATION BEING COMMUNICATED

Level of agreement	Number of respondents	Percent
Strongly agree	2	2
Agree	108	90
Disagree	10	8
Strongly disagree	0	0
No idea	0	0
Total	120	100

Inference

Proper communication of vision to the employee is considered important. The Table No.5 demonstrates that most of the respondents (90%) agree that vision of the organization is clearly communicated and the remaining (10%) of the respondents disagree that vision of the organization is not communicated clearly.

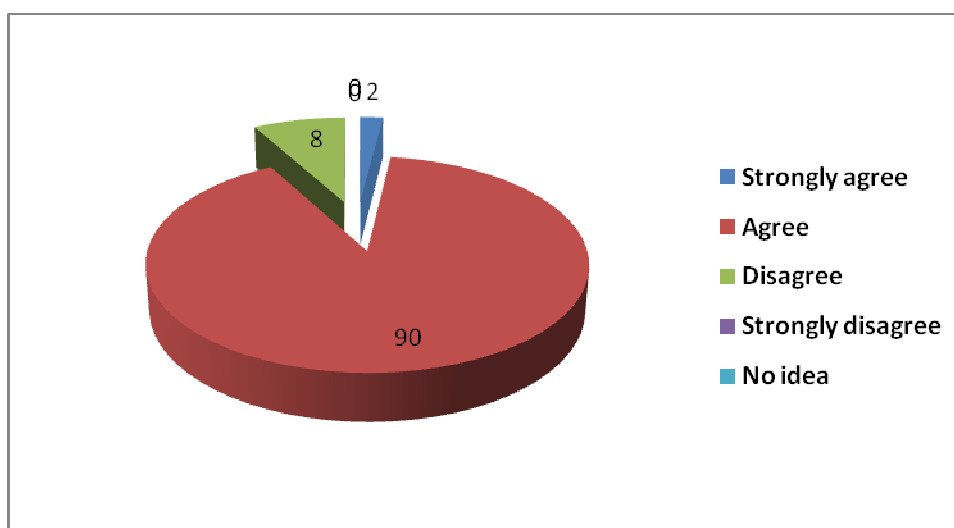


TABLE: 4.6
IMPORTANCE GIVEN TO PARTICIPATION IN DECISION MAKING

Level of agreement	Number of respondents	Percent
Strongly agree	4	3
Agree	18	15
Disagree	66	55
Strongly disagree	28	23
No idea	4	3
Total	120	100

Inference

Decision making plays a vital role in the organization. The Table No2.6 demonstrates that most of the respondents (55%) disagree that they are not part of the decision making, and the remaining one fourth of the respondents (23%) have strongly disagreed that they are not given a chance in decision making, and the remaining a one third of the respondents (15%) have agreed that they were part of decision making, and the remaining (3%) of the respondents strongly agreed that they were part of decision making.

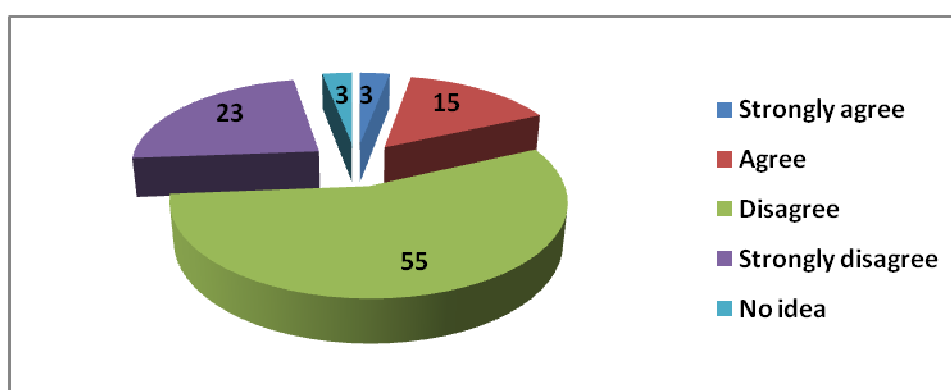


TABLE: 4.7
REGULARITY OF JOB RELATED TRAINING

Level of agreement	Number of respondents	Percent
Strongly agree	12	10
Agree	80	67
Disagree	24	20
Strongly disagree	2	2
No idea	2	2
Total	120	100

Inference

Training plays a vital role in developing one personality, and it motivates to work effectively and efficiently. The Table No2.7 illustrates that most of the respondents (77%) agree that job related training is given regularly, and one third of the respondents (22%) disagree that job related training is not given properly.

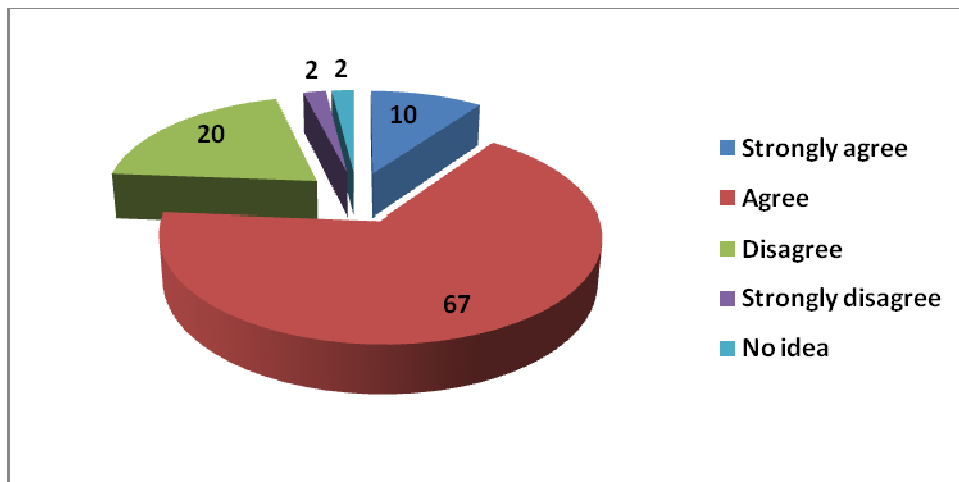


TABLE: 4.8
FACILITATING FREE FLOW OF COMMUNICATION BY ORGANIZATION

Level of agreement	Number of respondents	Percent
Strongly agree	4	3
Agree	54	45
Disagree	46	38
Strongly disagree	16	13
Total	120	100

Inference

Communication is important in an organization to develop inter personal relationship among the employees. The Table No2.8 illustrates most of the respondents (48%) agree that there is free flow of communication by the organization, and the remaining (51%) disagree that there is no free flow of communication.

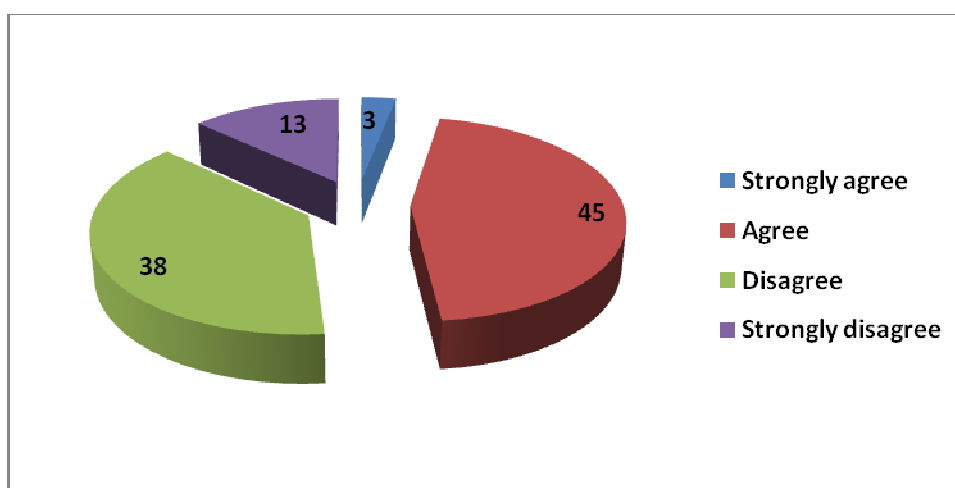


TABLE: 4.9
PRESENCE OF OPPORTUNITIES FOR CAREER GROWTH

Level of agreement	Number of respondents	Percent
Strongly agree	4	3
Agree	84	70
Disagree	32	27
Total	120	100

Inference

Career growth helps the employees to develop the skills, knowledge about the work. The Table No.2.9 illustrates that most of the respondents (73%) agree that organization provides opportunities they for career growth and the remaining one third of the respondents (30%) disagree that there is less opportunities for career growth.

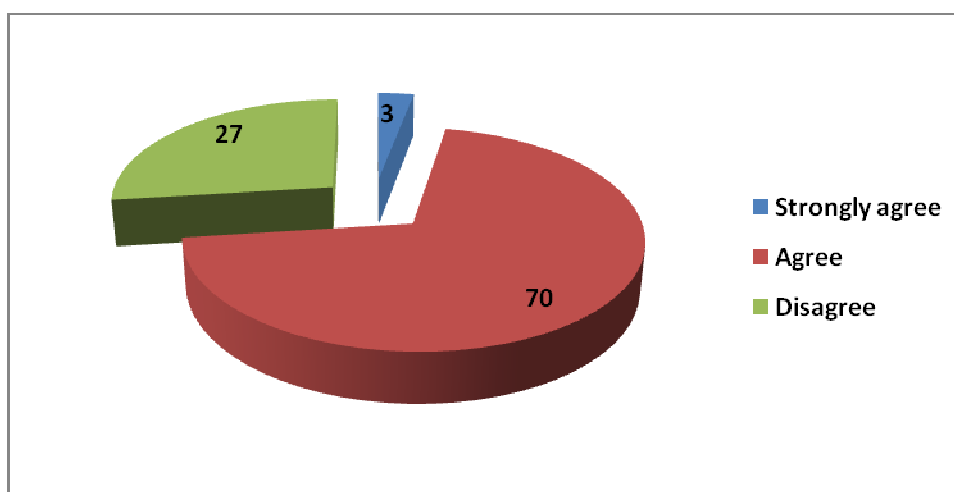


TABLE: 4.10
PRESENCE OF OPPORTUNITIES FOR INTERNAL PROMOTIONS

Level of agreement	Number of respondents	Percent
Strongly agree	18	15
Agree	74	62
Disagree	22	18
No idea	6	5
Total	120	100

Inference

Promotions are given based on the performance of the employees. The Table No.2.10 illustrates that most of the respondents (77%) agree that there is opportunities for internal promotions, and the remaining (23%) disagree that there is no opportunities for internal promotions.

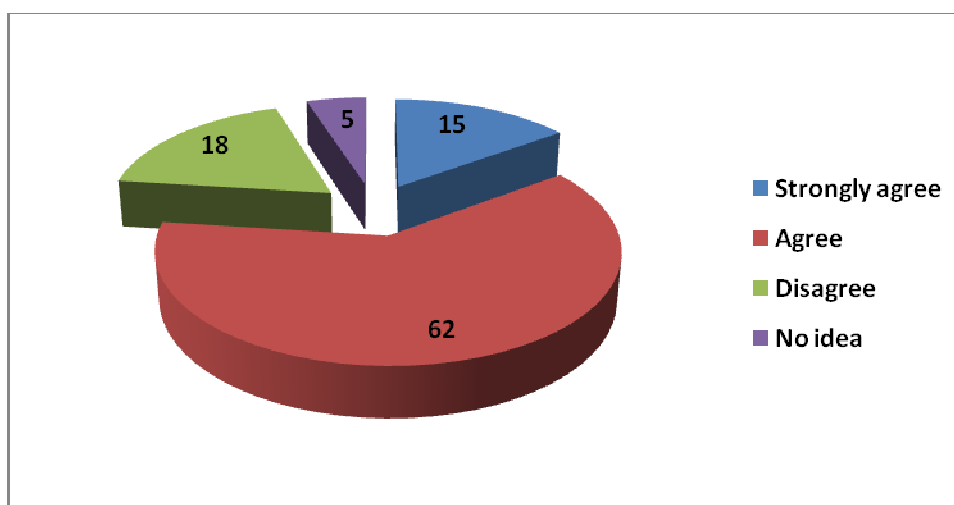


TABLE: 4.11
OBJECTIVE MET THROUGH MUTUAL GOAL SETTING AND PROBLEM SOLVING

Level of agreement	Number of respondents	Percent
Strongly agree	8	7
Agree	46	38
Disagree	56	47
Strongly disagree	10	8
Total	120	100

Inference

Organizational objectives are met through mutual goal setting in the organization. The Table No.2.11 demonstrates that most of the respondents (55%) disagree that there is no mutual goal setting, and the remaining (45%) agree that objectives are met through mutual goal setting and problem solving.

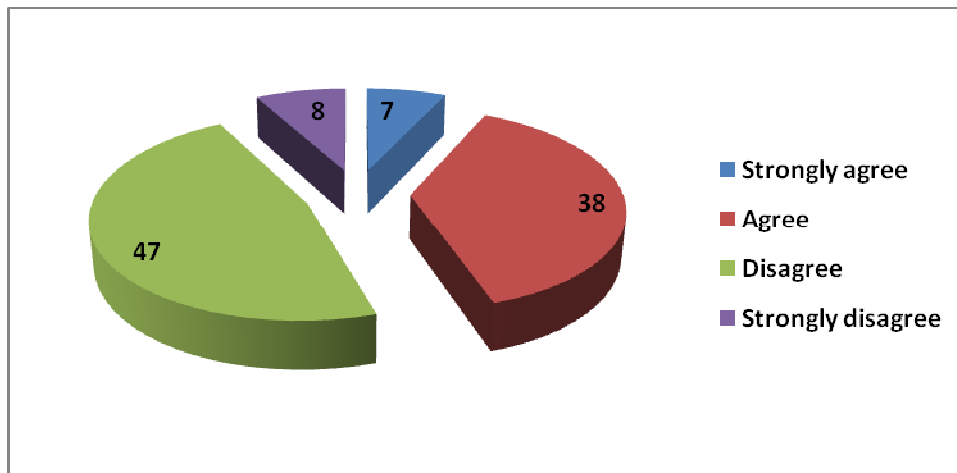


TABLE: 4.12
EXISTENCE OF HARMONY AND SUPPORTING RELATIONSHIP AMONG
TEAM MEMBERS

Level of agreement	Number of respondents	Percent
Agree	68	57
Disagree	52	43
Total	120	100

Inference

A sense of awe feeling plays a vital role in a team. The Table No.2.12 illustrates that most of the respondents (57%) agree that there is existence of harmony and supporting relationship among team members in the organization, and the remaining one fourth of the respondents (43%) disagree that there is no harmony and supporting relationship among team members.

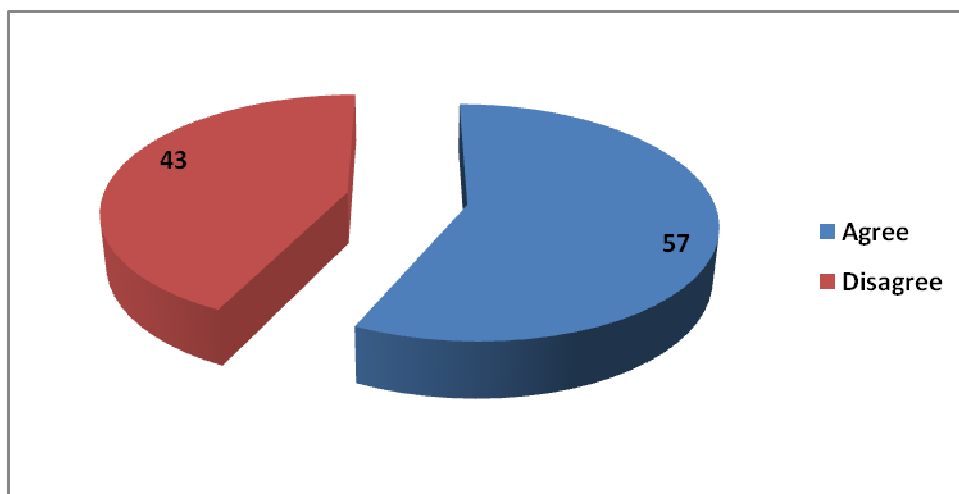


TABLE: 4.13
INVOLVEMENT IN PROMOTING BRAND IMAGE OF THE ORGANISATION

Level of agreement	Number of respondents	Percent
Strongly agree	10	8
Agree	78	65
Disagree	6	5
Strongly disagree	26	22
Total	120	100

Inference

Brand is the one which promote the image of the organization. The Table No.2.13 demonstrates most of the respondents (73%) of respondents agree that they promote brand image of the organization and the remaining (27%) disagree that they don't involve themselves in promoting the image of the organization.

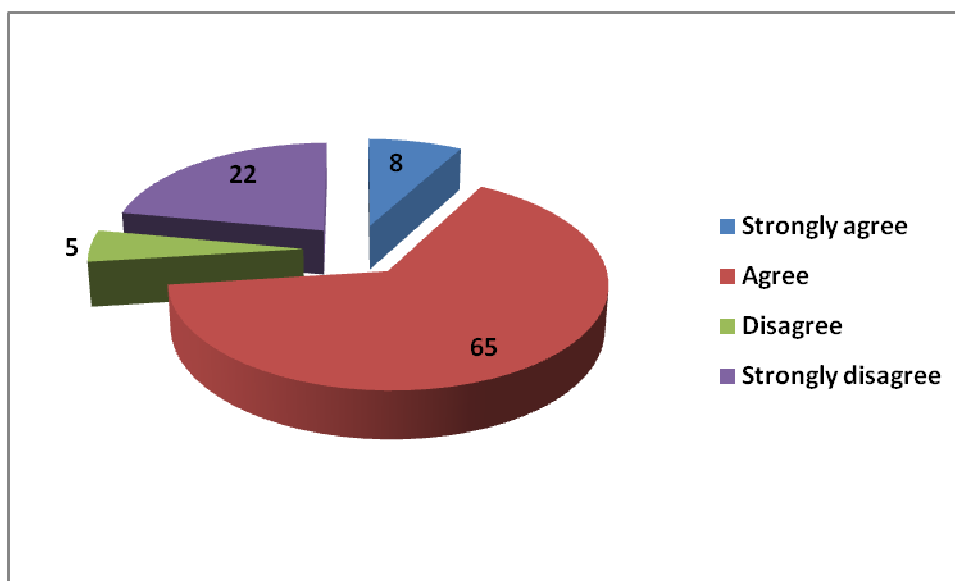
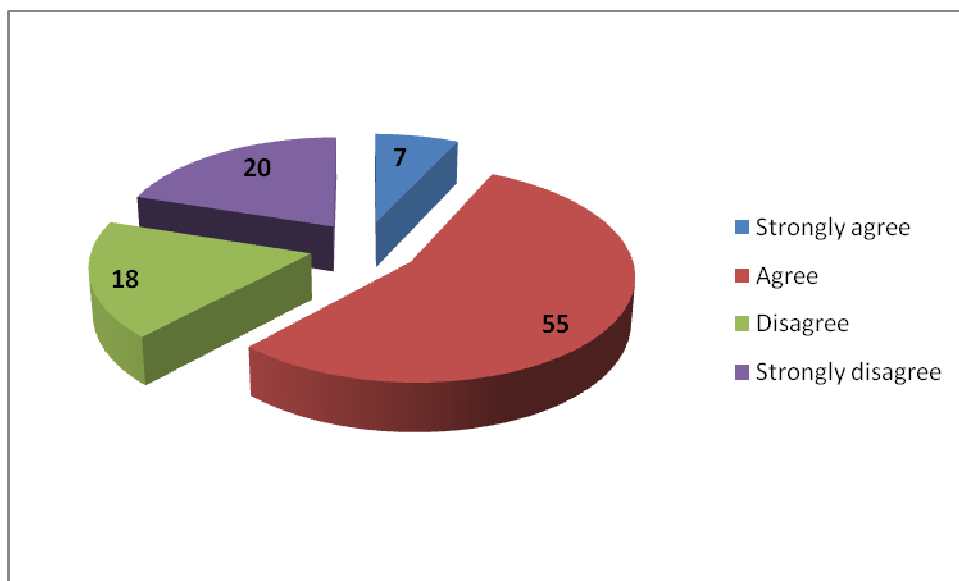


TABLE: 4.14
DEMONSTRATION OF IN TOLERANCE FOR POOR PERFORMANCE

Level of agreement	Number of respondents	Percent
Strongly agree	8	7
Agree	66	55
Disagree	22	18
Strongly disagree	24	20
Total	120	100

Inference

Poor performance reflects on the development of the employees. It is hindrance for his career development this above Table No.2.14 demonstrates that two third of the respondents (62%) agree that poor performance cannot be tolerated and the remaining (38%) of the respondents disagree that poor performance is not be tolerated.



INFERENCE ON GROWTH STRATEGIES

From the above tables it is inferred as follows,

- Table no.2.5 depicts that most of the respondents agree that vision of the organization is communicated clearly.
- Table no.2.6 illustrates that majority of the respondents are not given importance in decision making.
- Table no.2.7 depicts that most of the respondents agree that job related training is given regularly.
- Table no. 2.8 illustrates that there is no free flow of communication.
- Table no.2.9 depicts that there is opportunities for career growth.
- Table no.2.10 depicts that predominant number of agree that there are opportunities for internal promotions.
- Table no. 2.11 illustrates that organizational objectives are met through mutual goal setting.
- Table no.2.12 illustrates that most of the respondents agree that there is existence of harmony and supporting relationship among team members.
- Table no.2.13 depicts that they play a vital role in promoting brand image of the organization.
- Table no.2.14 illustrates that poor performance cannot be tolerated.

ANALYSIS ON ENVIRONMENTAL STRATEGIES

Environmental strategies refer to creating and maintain work place that attracts and nourishes employees. Environmental strategies address the ethics values foundation upon which the organization rests the overall goal is to make your company a place where people want to come to work.

The various components that form the part of the environmental strategies are

- Brand image of the organization.
- None tolerate subpar performance.
- Clarify your mission.
- Make work fun.
- Ambient work infrastructure and atmosphere.
- Geographic locations.
- Professionalism in work.
- Flat structured organization.

The analysis of the following tables (15- 22) shows the Environmental strategies of the respondents.

TABLE: 4.15
PRESENCE OF FLAT STRUCTURED AND TRANSPARENT ORGANISATION

Level of agreement	Number of respondents	Percent
Strongly agree	22	18
Agree	16	13
Disagree	38	32
Strongly disagree	28	23
No idea	16	13
Total	120	100

Inference

Hierarchy plays a vital role in decision making, flat structured and transparent organization makes the employee to develop interpersonal relationship among the supervisors. The Table No.2.15 depicts that most of the respondents (31%) agree that there is flat structure and transparency in the organization, and the remaining (55%) disagree that there is no flat structured and transparency in the organization, and the remaining (13%) have no idea regarding organizational structure.

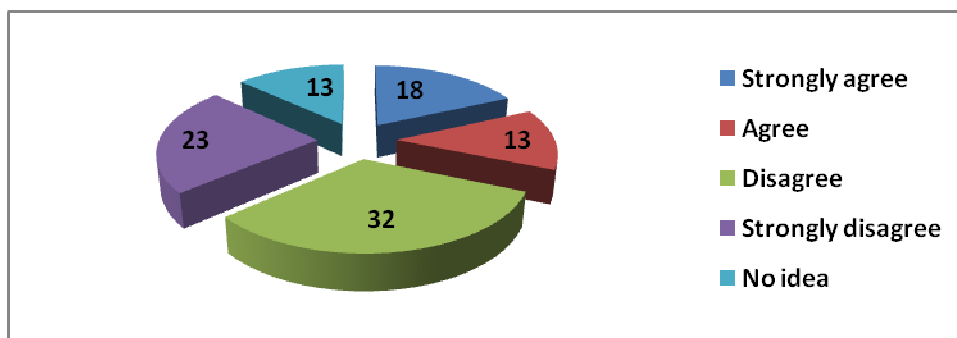


TABLE: 4.16
AMBIENT WORK INFRASTRUCTURE AND ATMOSPHERE

Level of agreement	Number of respondents	Percent
Strongly agree	30	25
Agree	76	64
Disagree	10	8
Strongly disagree	4	3
Total	120	100

Inference

Infrastructure is the one which supports the employee to work better. The Table No.2.16 depicts that two third of the respondents (89%) agree that they have ambient work infrastructure and atmosphere, and the remaining (11%) disagree that they are not comfortable with infrastructure.

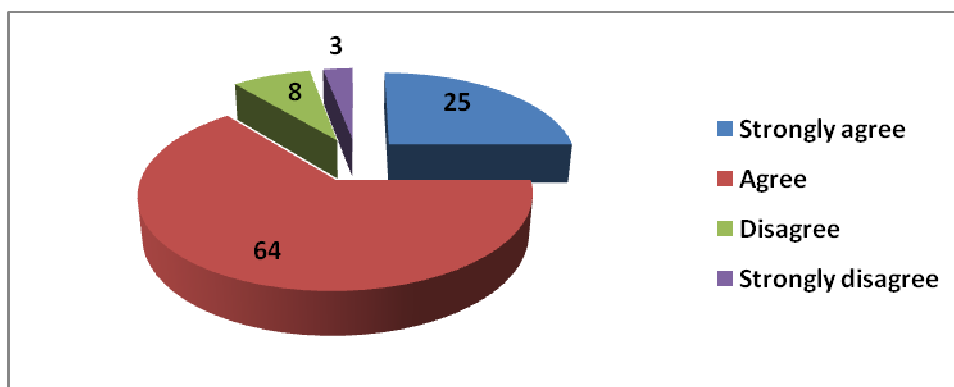


TABLE: 4.17
ACCEPTABLE GEOGRAPHIC LOCATIONS FOR WORK

Level of agreement	Number of respondents	Percent
Strongly agree	16	13
Agree	64	53
Disagree	20	17
Strongly disagree	16	14
No idea	4	3
Total	120	100

Inference

Location is important for an employee to work. The Table No.2.17 demonstrates most of the respondents (66%) agree that they are provided with good location for work, and the remaining (31%) disagree that they are not provided with comfortable locations for work.

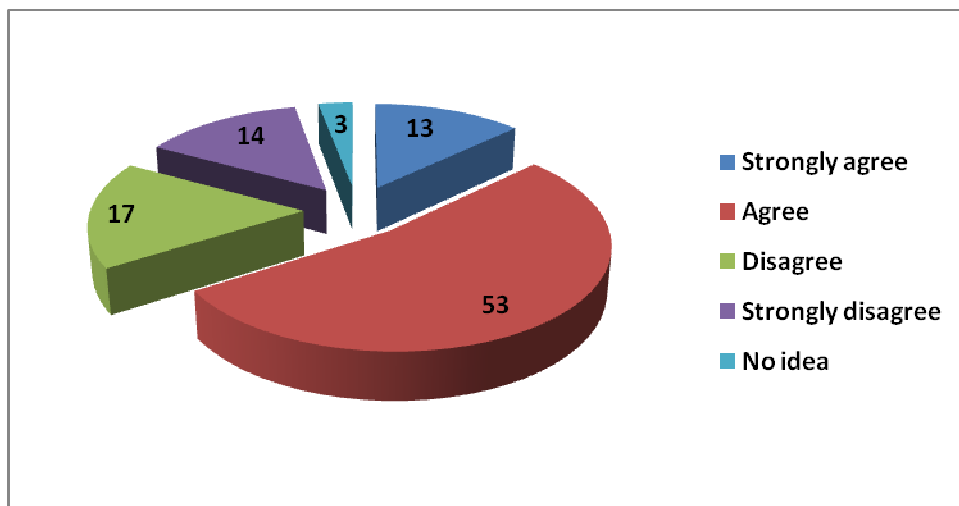


TABLE: 4.18
PRACTICE OF PROFESSIONALISM AT WORK

Level of agreement	Number of respondents	Percent
Agree	20	17
Disagree	46	38
Strongly disagree	54	45
Total	120	100

Inference

Professionalism plays a vital role in imparting what we learnt. The Table No.2.18 demonstrates that two third of the respondents (83%) disagree that professionalism is not practiced at work, and the remaining (17%) of the respondents agree that professionalism is practiced at work.

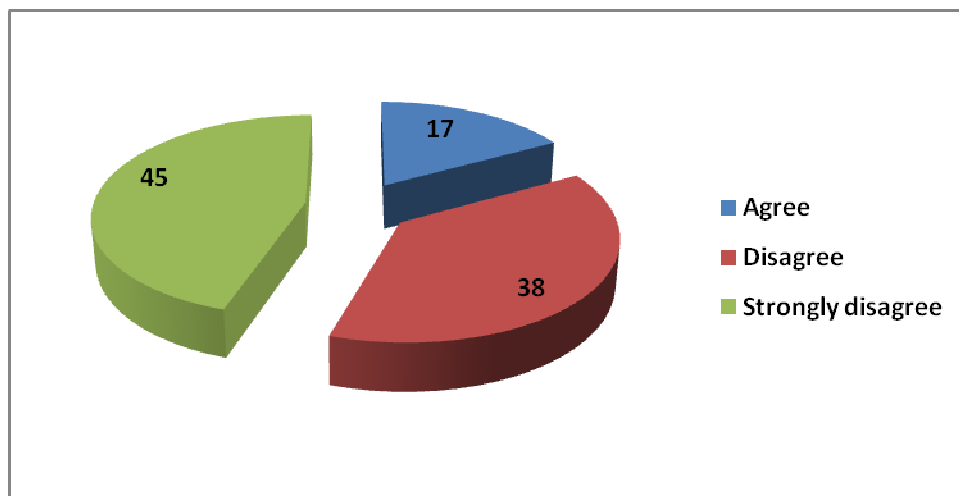


TABLE: 4.19
FUN AND ENJOYMENT AT WORK

Level of agreement	Number of respondents	Percent
Strongly agree	18	15
Agree	76	63
Disagree	18	15
Strongly disagree	8	7
Total	120	100

Inference

Now a day's work has become fun, so that there would be full involvement in the job. The Table No.2.19 depicts that most of the respondents (78%) agree that they enjoy their work, and the remaining (22%) of the respondents disagree that there is no enjoyment at work.

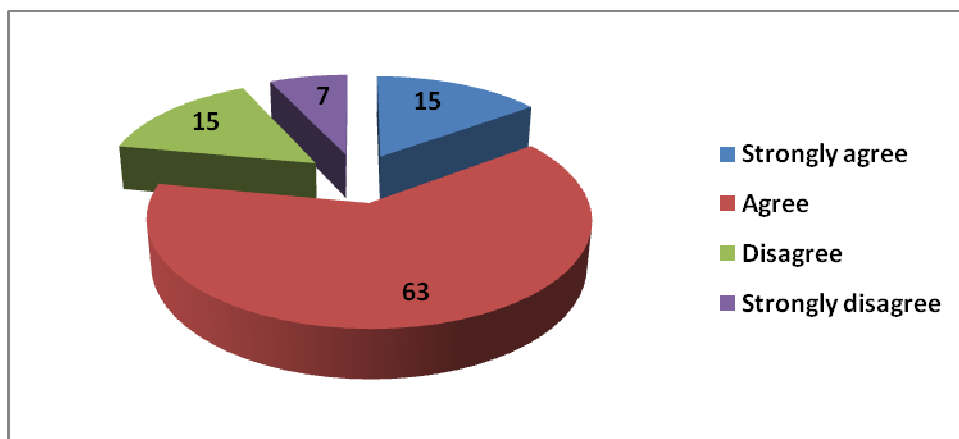


TABLE: 4.20
PROMOTIONS ON PERFORMANCE BASIS

Level of agreement	Number of respondents	Percent
Strongly agree	16	14
Agree	64	53
Disagree	28	23
Strongly Disagree	12	10
Total	120	100

Inference

Promotions is one which motivates the employees to work better, and it is like that of a reward given to the employees. The Table No.2.20 demonstrates most of the respondents (67%) agree that promotions are based on performance basis, and the remaining (33%) disagree that promotions are not given, based on performance basis.

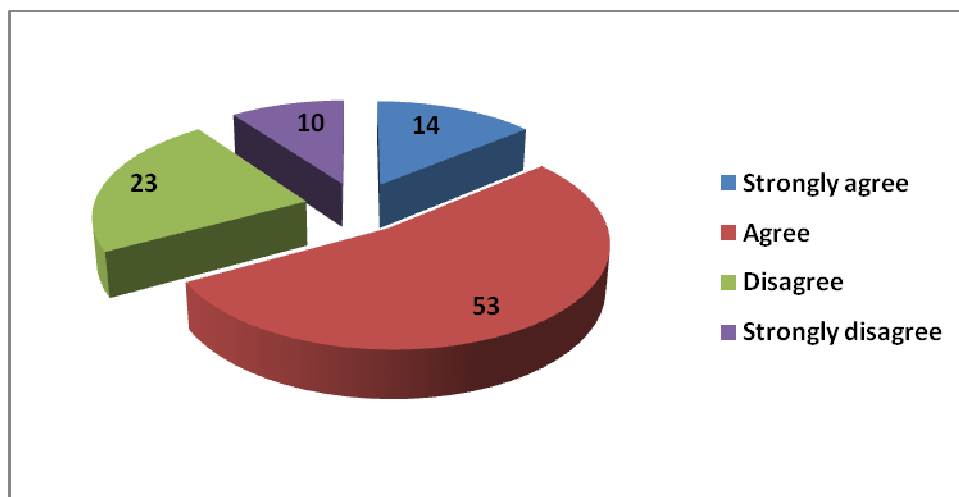


TABLE: 4.21
RECOGNITION FOR HARD WORK AND TALENT

Level of agreement	Number of respondents	Percent
Strongly agree	24	20
Agree	84	70
Disagree	10	8
Strongly disagree	2	2
Total	120	100

Inference

Hard work is one which plays a vital role in organization. From the above Table No.2.21, two-thirds of the respondents (90%) have agreed that there is recognition for hard work and talent, and the remaining (10%) disagree that there is no recognition for hard work.

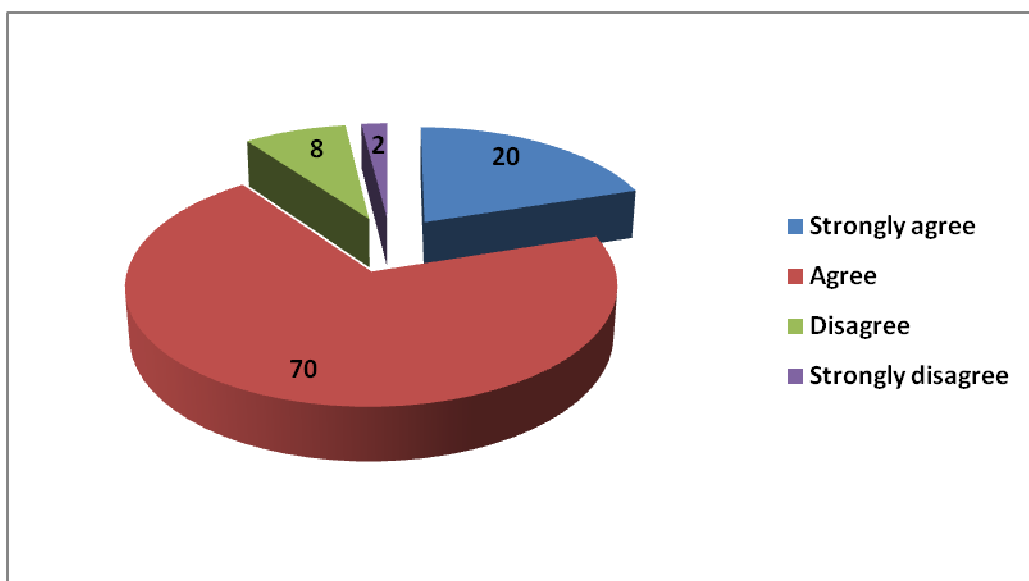
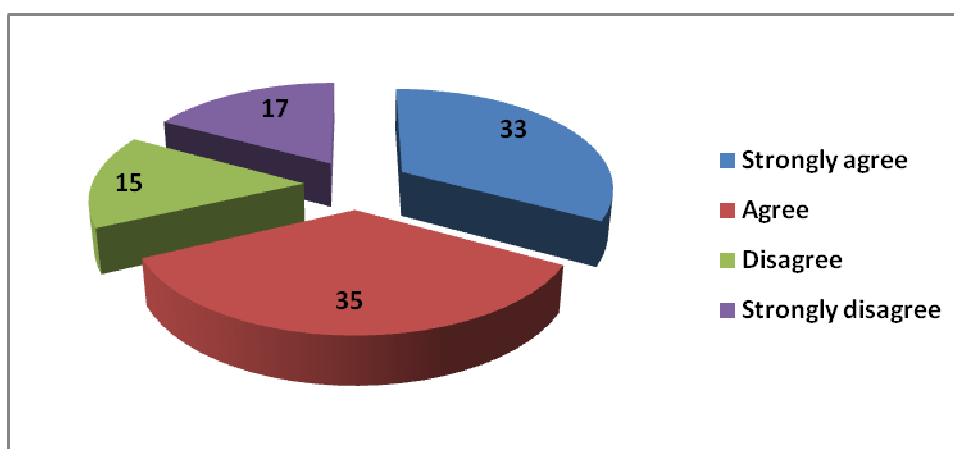


TABLE: 4.22
MERIT AND PERFORMANCE ARE BASIS OF ORGANIZATIONAL REWARD

Level of agreement	Number of respondents	Percent
Strongly agree	40	33
Agree	42	35
Disagree	18	15
Strongly disagree	20	17
Total	120	100

Inference

Organizational reward is an important aspect to motivate the employees. The Table No.2.22 demonstrates that most of the respondents (68%) agree that organizational rewards are based on merit and performance, and the remaining (32 %) of respondents disagree that rewards are not given on the basis of merit.



INFERENCE ON ENVIRONMENTAL STRATEGIES

From the above table it is inferred that

- Table no.2.15 illustrates that there is no transparency in the organization.
- Table no.2.16 depicts that they are provided with ambient work infrastructure.
- Table no.2.17 illustrates that they are provided with acceptable geographic locations.
- Table no.2.18 illustrates that professionalism is not practiced at work.

- Table no.2.19 depicts that work is enjoyable.
- Table no.2.20 illustrates that promotions are given based on performance basis.
- Table no.2.21 illustrates that their hard work is recognized.
- Table no.2.22 depicts that rewards are given based on merit and performance.

SUPPORT STRATEGIES

Support strategies involve giving employees the required tools, equipments and information to get the job done. It also includes providing employees with adequate support in terms of technological as well as psychological support.

All support strategies from three basic principles

- People want to excel.
- People need adequate resources to get the job done.
- People need moral and mental support from you and your managers.

The support strategies involve the following components

- Accountable roles and responsibilities.
- Giving people productive and challenging work.
- Adjusting jobs to fit strength, abilities and talents to employees.
- Offering enough authority to get job done.
- Encouraging and recognizing initiative, creativity and innovation at work.
- Removing obstacles for employees to get the job done
- Emphasizing work life balance
- Fulfilling promises.
- Assuring job security.
- Offering job flexibility.

The analysis of the following tables (23-29) shows the Support strategies of the respondents.

TABLE: 4.23
ORGANIZATIONAL SUPPORT FOR HIGH ACHIEVERS

Level of agreement	Number of respondents	Percent
Strongly agree	28	23
Agree	50	42
Disagree	40	33
Strongly disagree	2	2
Total	120	100

Inference

Task oriented employees are always recognized by the organization. The Table No.2.23 depicts that most of the respondents (65%) agree that organization supports high achievers and the remaining one third of the respondents (35%) disagree that there is no support for high achievers from the organization.

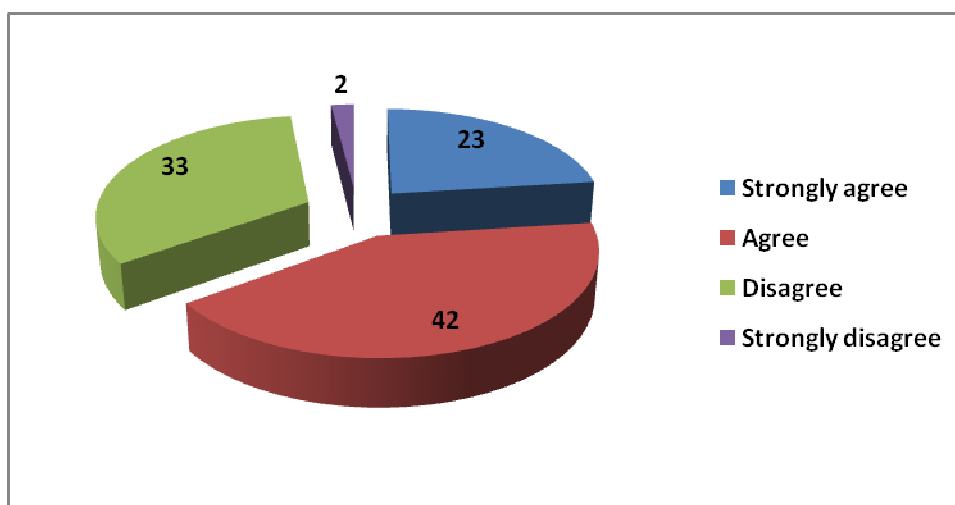


TABLE: 4.24

ENCOURAGEMENT ON TEAM REWARD THAN INDIVIDUAL REWARD

Level of agreement	Number of respondents	Percent
Strongly agree	10	8
Agree	62	52
Disagree	48	40
Total	120	100

Inference

Team work plays a vital role in the organization. The Table No.2.24 demonstrates two third of the respondents (60%) agree that organization encourages team reward, and the remaining (40%) of the respondents disagree that organization don't encourage team rewards.

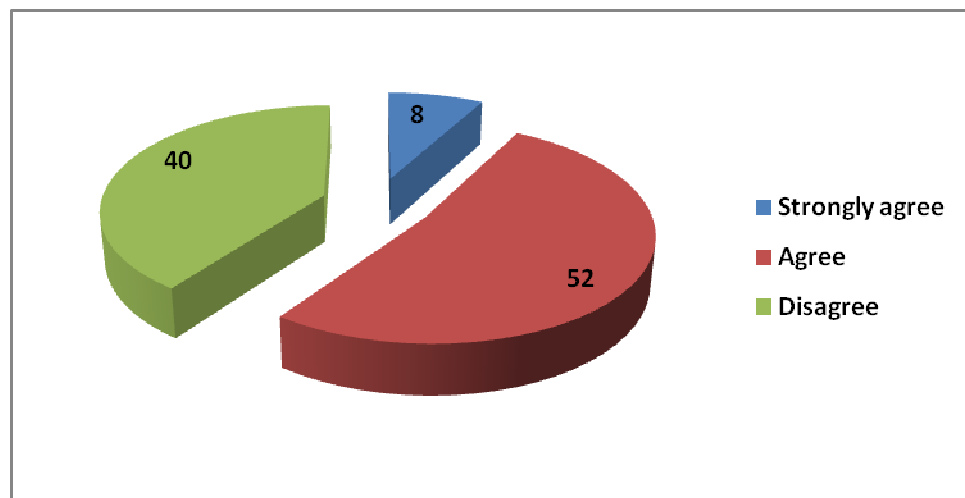


TABLE: 4.25
REWARDS COMMENSURATE TO PERFORMANCE AND CONTRIBUTION

Level of agreement	Number of respondents	Percent
Strongly agree	18	15
Agree	52	43
Disagree	40	34
Strongly disagree	10	8
Total	120	100

Inference

Performance plays a vital role in the organization. The Table No.2.25 demonstrates one third of the respondents (58%) agree that organization encourages reward for performance, and the remaining (42%) of the respondents disagree that organization don't encourage rewards.

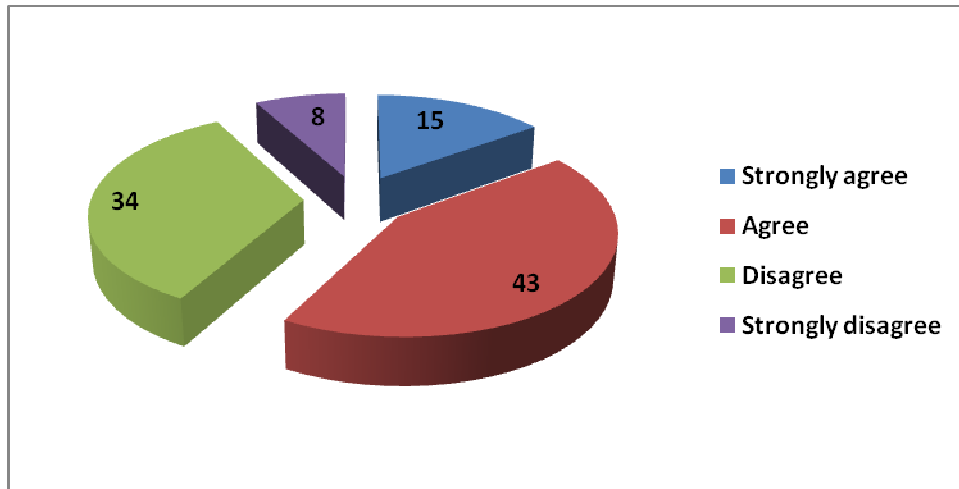


TABLE: 4.26
PROMOTING TEAM BONDAGE

Level of agreement	Number of respondents	Percent
Strongly agree	18	15
Agree	12	10
Disagree	54	45
Strongly disagree	36	30
Total	120	100

Inference

Organization plays a important role in promoting team bondage and a sense of awe feeling among the employees The Table No.2.26 depicts that most of the respondents (75%) disagree that they are not involved in promoting team bondage A , and the remaining (25%)of respondents agree that they promote team bondage in the organization.

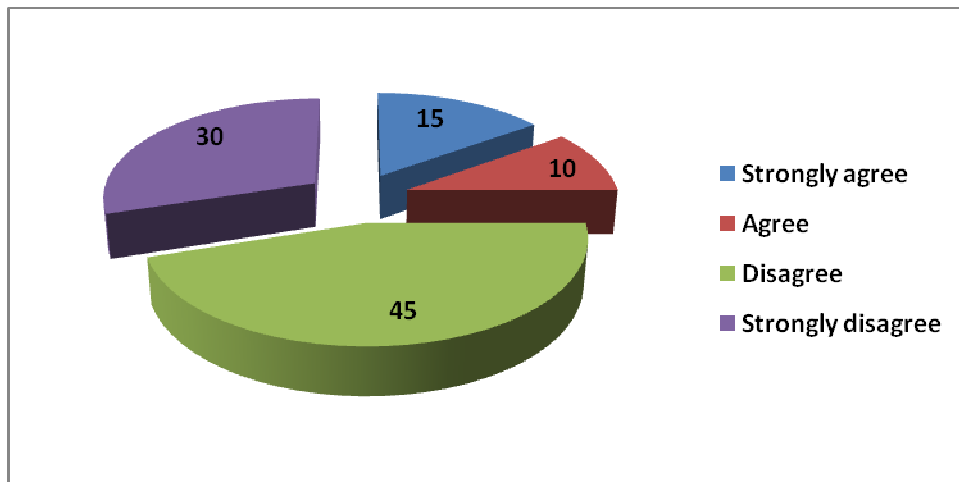


TABLE: 4.27
CELEBRATING LONGEVITY

Level of agreement	Number of respondents	Percent
Agree	28	23
Disagree	16	14
Strongly disagree	76	63
Total	120	100

Inference

The relationship between employee and employer is very important in an organization; the relationship between them should be mutual one to celebrate longevity. The Table No.2.27 demonstrates that most of the respondents (63%) disagree that they don't celebrate longevity, and the remaining one third of the respondents (37%) agree that they celebrate longevity.

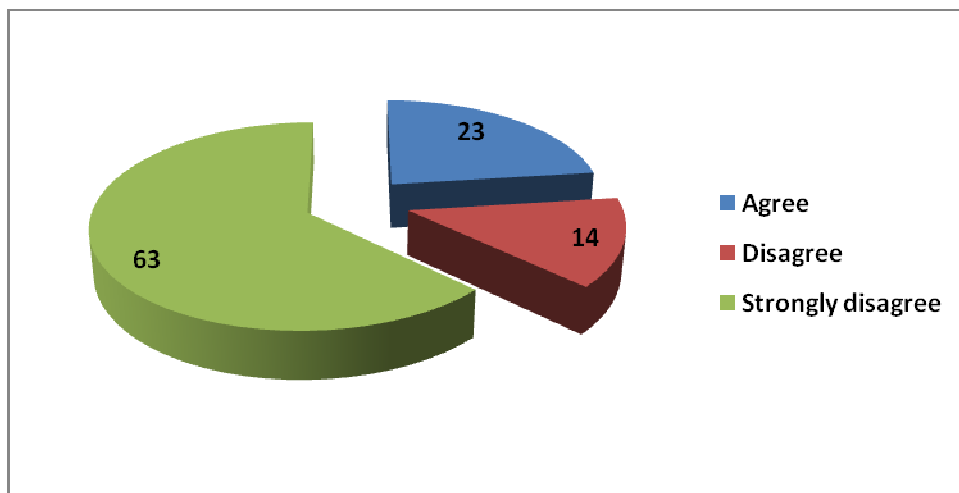


TABLE: 4.28
RESPECT FOR INDIVIDUAL SELF DIGNITY

Level of agreement	Number of respondents	Percent
Strongly agree	12	10
Agree	88	73
Disagree	12	10
Strongly disagree	8	7
Total	120	100

Inference

In an organization everyone is respected The Table No.2.28 demonstrates that most of the respondents (83%) agree that individual self dignity is respected, and the remaining (17%) of the respondents disagree that self dignity is not respected.

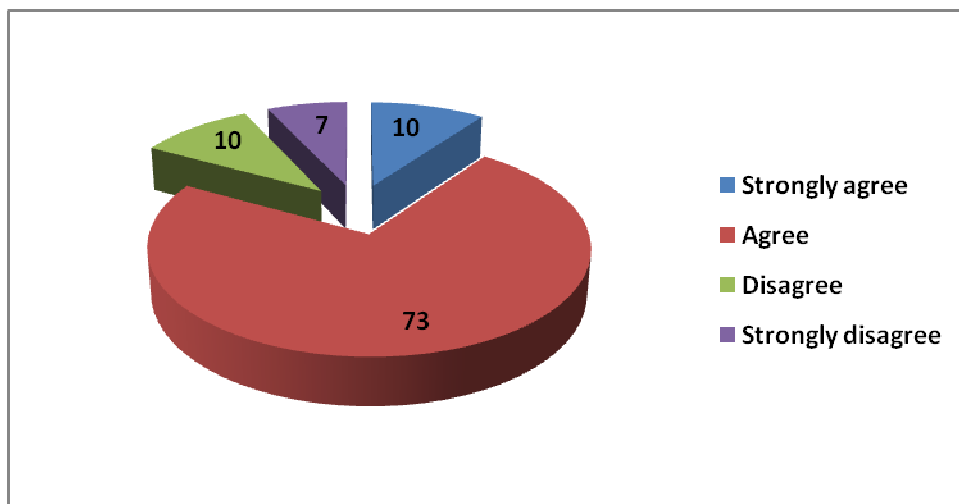
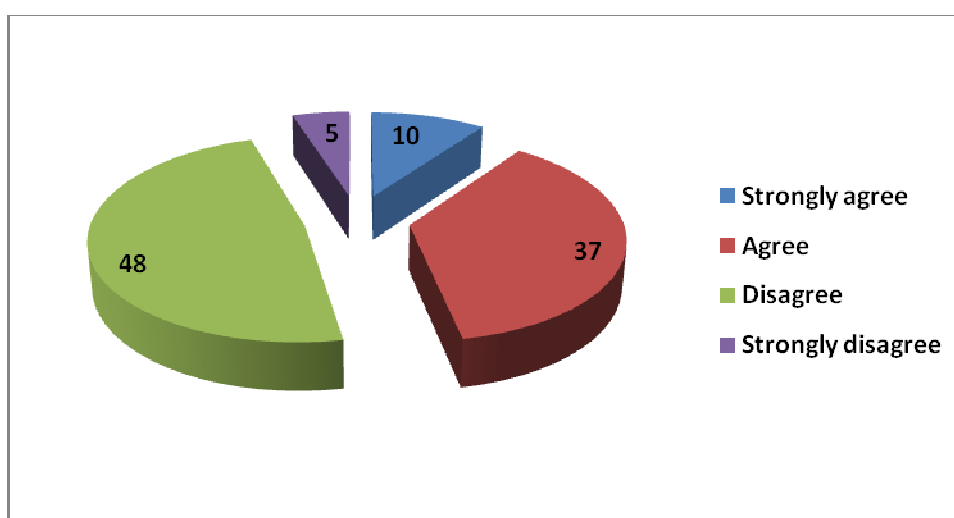


TABLE: 4.29
ENCOURAGING EMPLOYEES TO VOICE OPINIONS WITHOUT FEAR
REPRISAL

Level of agreement	Number of respondents	Percent
Strongly agree	12	10
Agree	44	37
Disagree	58	48
Strongly disagree	6	5
Total	120	100

Inference

Employees have the right to voice their grievance to the management. The Table No.2.29 demonstrates that most of the respondents (53%) disagree that employees are not allowed to voice their opinions without fear, and the remaining (47%) agree that they are allowed to convey their grievance to the management.



INFERENCE ON SUPPORT STRATEGIES

From the above tables it is inferred that as follows

- Table no.2.23 illustrates that the organization support high achievers.
- Table no.2.24 depicts that the organization encourage team rewards.
- Table no.2.25 demonstrates that the organization encourage rewards based on performance.
- Table no.2.26 illustrates that the respondents are involved in promoting team bondage.
- Table no.2.27 illustrates that the respondents are not interested in celebrating longevity.
- Table no.2.28 depicts that individual self dignity is respected.
- Table no.2.29 demonstrates that they are not allowed to voice their opinion.

COMPENSATION STRATEGIES

Compensation strategy covers the broad spectrum of total compensation, not just base pay and salary. It includes both financial and non financial components. The various components that constitute the compensation strategies are

- Attractive and competitive pay and package.
- Reward system to stimulate employee involvement.
- Flexible benefits to respond to changing workforce.
- Providing employees stock options.
- Providing periodical perks and incentives.

The analysis of the following tables (30-34) shows the Compensation strategies of the respondents.

TABLE: 4.30
ORGANIZATION PROVIDES ATTRACTIVE AND COMPETITIVE PAY

Level of agreement	Number of respondents	Percent
Strongly agree	14	12
Agree	86	72
Disagree	20	16
Total	120	100

Inference

Pay is the one which makes the employee to stay. The Table No.2.30 demonstrates two third of the respondents(84%) agree that they are provided with attractive pay package, and the remaining (16%) disagree that they are not satisfied with the pay package.

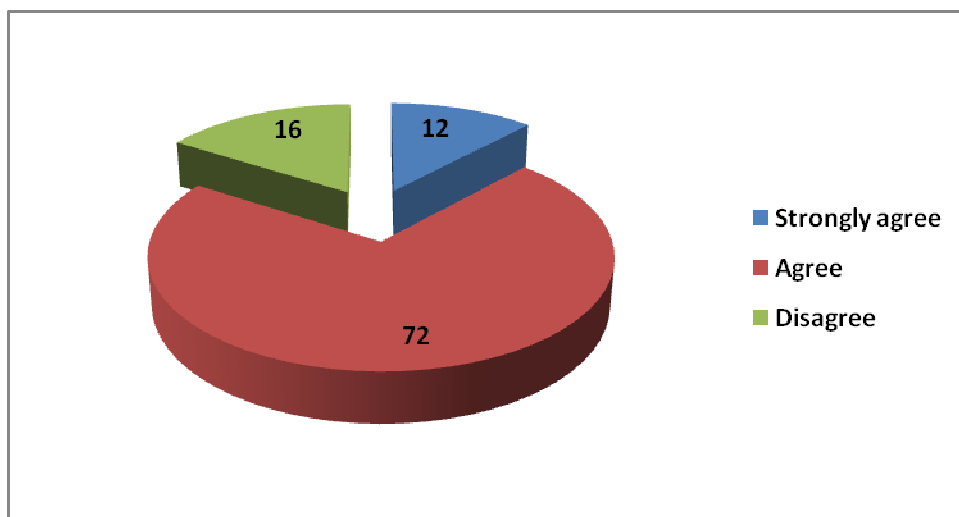


TABLE: 4.31**INTRODUCTION OF REWARD SYSTEMS TO STIMULATE INVOLVEMENT**

level of agreement	Number of respondents	Percent
Strongly agree	18	15
Agree	52	43
Disagree	36	30
Strongly disagree	10	9
No idea	4	3
Total	120	100

Inference

Reward is one which motivates the employee to work better. The Table No.2.31 depicts that most of the respondents (58%) agree that the reward system stimulate involvement, and the remaining (39%) disagree that they are not provided with reward systems.

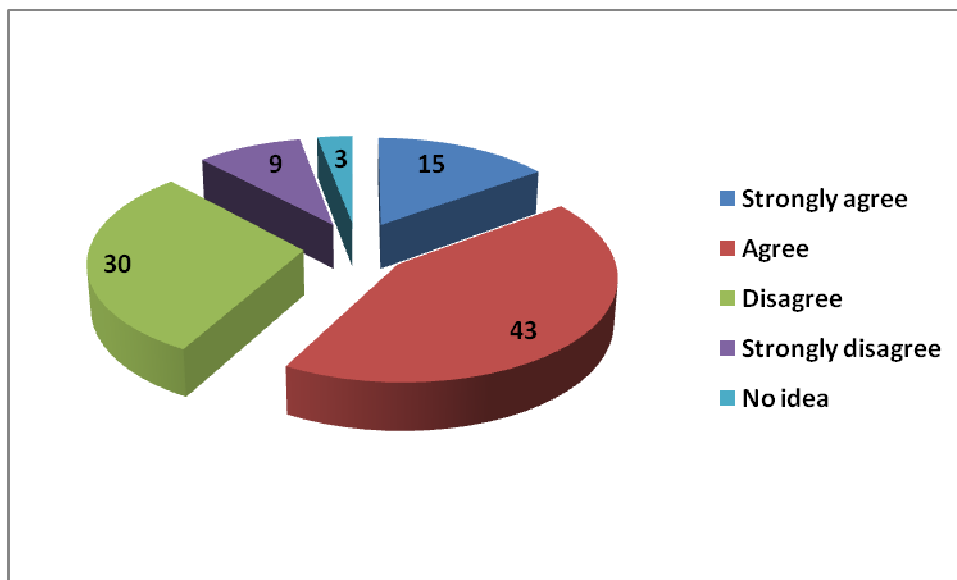


TABLE: 4.32
FLEXIBLE BENEFITS TO RESPOND TO CHANGING WORKFORCE

Level of agreement	Number of respondents	Percent
Strongly agree	10	8
Agree	54	45
Disagree	40	33
Strongly disagree	8	7
No idea	8	7
Total	120	100

Inference

The organization provides benefits to the employees to make them stay. The Table No.2.32 demonstrates that most of the respondents (53%) agree that the organization provides flexible benefits to the employees and the remaining (40%) disagree that they are satisfied with benefits provide to them.

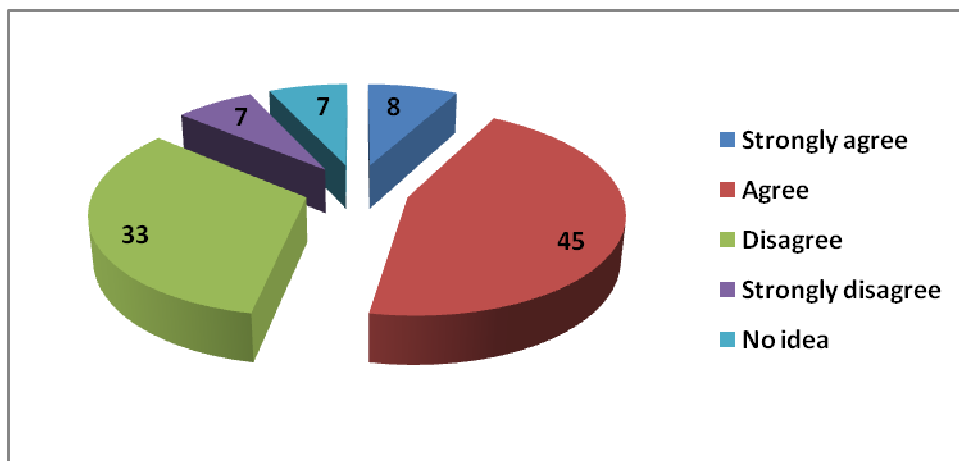


TABLE: 4.33
PROVIDING EMPLOYEE STOCK OPINIONS

Level of agreement	Number of respondents	Percent
Strongly agree	4	3
Agree	54	45
Disagree	24	20
No idea	38	32
Total	120	100

Inference

Suggestion scheme is one which makes the employee to participate in the organization activities. The Table No.2.33 demonstrates that most of the respondents (48%) agree that they are part of the suggestion scheme, and the remaining (20%) of the respondents disagree that they are not part of the scheme, and the remaining (32 percent) of the respondents have no idea regarding suggestion scheme.

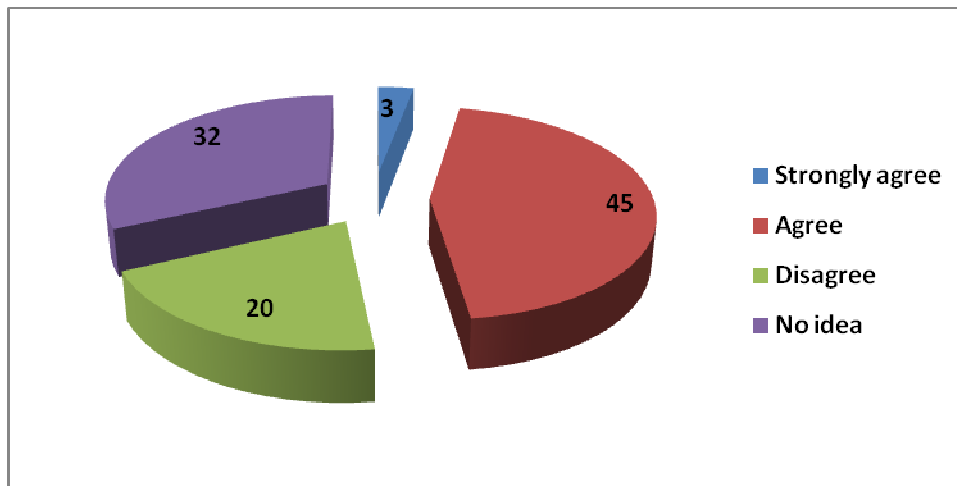
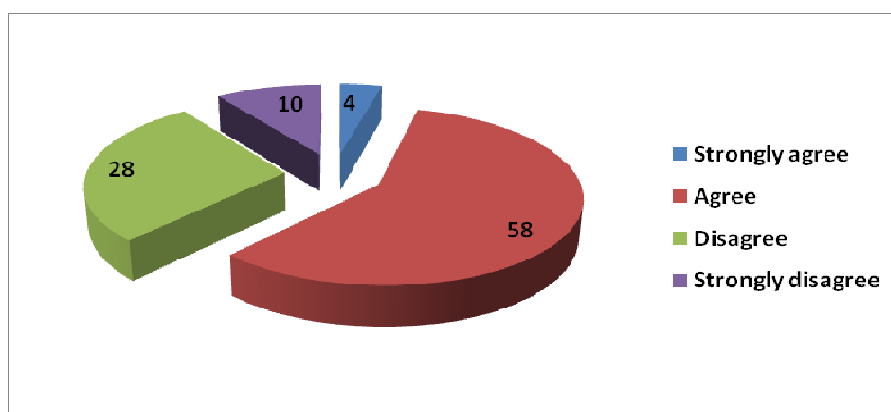


TABLE: 4.34
PROVIDING PERIODICAL PERKS AND INCENTIVES

Level of agreement	Number of respondents	Percent
Strongly agree	4	4
Agree	70	58
Disagree	34	28
Strongly disagree	12	10
Total	120	100

Inference

Incentives is one which makes the employees to work effectively and efficiently. The Table No.2.34 demonstrates that most of the respondents (62%) agree that the organization provides periodical perks and incentives and the remaining (38%) disagree that they are not provided with incentives.



INFERENCE ON COMPENSATION STRATEGIES

From the above tables it is inferred that

- Table no.2.30 illustrates that the respondents are satisfied with the pay.
- Table no.2.31 demonstrates that they are provided with reward systems.
- Table no.2.32 depicts that they satisfied with the benefits provided.
- Table no.2.33 demonstrates that they are part of employee stock option.
- Table no.2.34 depicts that the organization provides periodical perks and incentives.

Table No. 4.35
Weighted Average Method on Growth Strategies

STATEMENT	SA (5)	A (4)	NO IDEA (3)	D (2)	SD (1)	Total cost
Vision Of Organization Being Communicated	1 (1*5) 5	54 (54*4) 216	0 (0*3) 0	5 (5*2) 10	0 (0*1) 0	231
Importance Given To Participation In Decision Making	2 (2*5) 10	9 (9*4) 36	2 (2*3) 6	33 (33*2) 66	14 (14*1) 14	132
Regularity Of Job Related Training	6 (6*5) 30	40 (40*4) 160	1 (1*3) 3	12 (12*2) 24	1 (1*1) 1	218
Facilitating Free Flow Of Communication By Organization	2 (2*5) 10	27 (27*4) 108	0 (0*3) 0	23 (23*2) 46	8 (8*1) 8	172
Presence of Opportunities for Career Growth	2 (2*5) 10	42 (42*4) 168	0 (0*3) 0	16 (16*2) 32	0 (0*1) 0	210
Presence of Opportunities for Internal Promotions	9 (9*5) 45	37 (37*4) 148	3 (3*3) 9	0 (0*2) 0	11 (11*1) 11	213
Objective Met Through Mutual Goal Setting and Problem Solving	4 (4*5) 20	23 (23*4) 92	0 (0*3) 0	28 (28*2) 56	5 (5*1) 5	173
Existence Of Harmony And Supporting Relationship Among Team Members	0 (0*5) 0	34 (34*4) 136	0 (0*3) 0	26 (26*2) 52	0 (0*1) 0	188

Involvement in Promoting Brand Image of the Organisation	5 (5*5) 25	39 (39*4) 156	0 (0*3) 0	3 (3*2) 6	13 (13*1) 13	200
Demonstration Of In Tolerance for Poor Performance	4 (4*5) 20	33 (33*4) 132	0 (0*3) 0	11 (11*2) 22	12 (12*1) 12	186

Table No. 4.36
Weighted Average Method on Environmental Strategies

STATEMENT	SA (5)	A (4)	NO IDEA (3)	D (2)	SD (1)	Total cost
Presence of flat structured and transparent organization	11 (11*5) 55	8 (8*4) 32	8 (8*3) 24	19 (19*2) 38	14 (14*1) 14	163
Ambient work infrastructure and atmosphere	15 (15*5) 75	38 (38*4) 152	0 (0*3) 0	5 (5*2) 10	2 (2*1) 2	239
Acceptable geographic locations for work	8 (8*5) 40	32 (32*4) 128	2 (2*3) 6	10 (10*2) 20	8 (8*1) 8	202
Practice of professionalism at work	0 (0*5) 0	10 (10*4) 40	0 (0*3) 0	23 (23*2) 46	27 (27*1) 27	113
Fun and enjoyment at work	9 (9*5) 45	38 (38*4) 152	0 (0*3) 0	9 (9*2) 18	4 (4*1) 4	219
Promotions on performance basis	8 (8*5) 40	32 (32*4) 128	0 (0*3) 0	14 (14*2) 28	6 (6*1) 6	202
Recognition for hard work and talent	12 (12*5) 60	42 (42*4) 168	0 (0*3) 0	5 (5*2) 10	1 (1*1) 1	239

Merit and performance are basis of organizational reward	20 (20*5) 100	21 (21*4) 84	0 (0*3) 0	9 (9*2) 18	10 (10*1) 10	212
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Table No. 4.37
Weighted Average Method on Support Strategies

STATEMENT	SA (5)	A (4)	NO IDEA (3)	D (2)	SD (1)	Total cost
Organizational Support For High Achievers	14 (14*5) 70	25 (25*4) 100	0 (0*3) 0	20 (20*2) 40	1 (1*1) 1	211
Encouragement On Team Reward Than Individual Reward	5 (5*5) 25	31 (31*4) 124	0 (0*3) 0	24 (24*2) 48	0 (0*1) 0	197
Rewards Commensurate To Performance And Contribution	9 (9*5) 45	26 (26*4) 104	0 (0*3) 0	20 (20*2) 40	5 (5*1) 5	194
Promoting Team Bondage	9 (9*5) 45	6 (6*4) 24	0 (0*3) 0	27 (27*2) 54	18 (18*1) 18	141
Celebrating Longevity	0 (0*5) 0	14 (14*4) 56	0 (0*3) 0	8 (8*2) 16	38 (38*1) 38	110
Respect For Individual Self Dignity	6 (6*5) 30	44 (44*4) 176	0 (0*3) 0	6 (6*2) 12	4 (4*1) 4	222
Encouraging Employees To Voice Opinions Without Fear Reprisal	6 (6*5) 30	22 (22*4) 88	0 (0*3) 0	29 (29*3) 87	3 (3*1) 3	208

Table No. 4.38
Weighted Average Method on Compensation Strategies

STATEMENT	SA (5)	A (4)	NO IDEA (3)	D (2)	SD (1)	Total cost
Organization Provides Attractive And Competitive Pay	7 (7*5) 35	43 (43*4) 172	0 (0*3) 0	10 (10*2) 20	0 (0*1) 0	227
Introduction Of Reward Systems To Stimulate Involvement	9 (9*5) 45	26 (26*4) 104	2 (2*3) 6	18 (18*2) 36	5 (5*1) 5	196
Flexible Benefits To Respond To Changing Workforce	5 (5*5) 25	27 (27*4) 108	4 (4*3) 12	20 (20*2) 40	4 (4*1) 4	189
Providing Employee Stock Opinions	2 (2*5) 10	27 (27*4) 108	19 (19*3) 57	0 (0*2) 0	12 (12*1) 12	187
Providing Periodical Perks And Incentives	2 (2*5) 10	35 (35*4) 140	0 (0*3) 0	17 (17*2) 34	6 (6*1) 6	190

4.2 STATISTICAL TOOLS AND ANALYSIS

CHI- SQUARE TEST I – (χ^2)

Chi-square is the sum of the squared difference observed (o) and the expected (e) data (or the deviation, d), divided by the expected data in all possible categories.

Null hypothesis (Ho):

There is no association between the Experience and Promotions on performance basis.

Alternate hypothesis (H1):

There is a association between the Experience and Promotions on performance basis.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
EXPERIENCE * PROMOTIONS ON PERFORMANCE BASIS	120	99.2%	1	0.8%	121	100.0%

EXPERIENCE * PROMOTIONS ON PERFORMANCE BASIS Cross tabulation

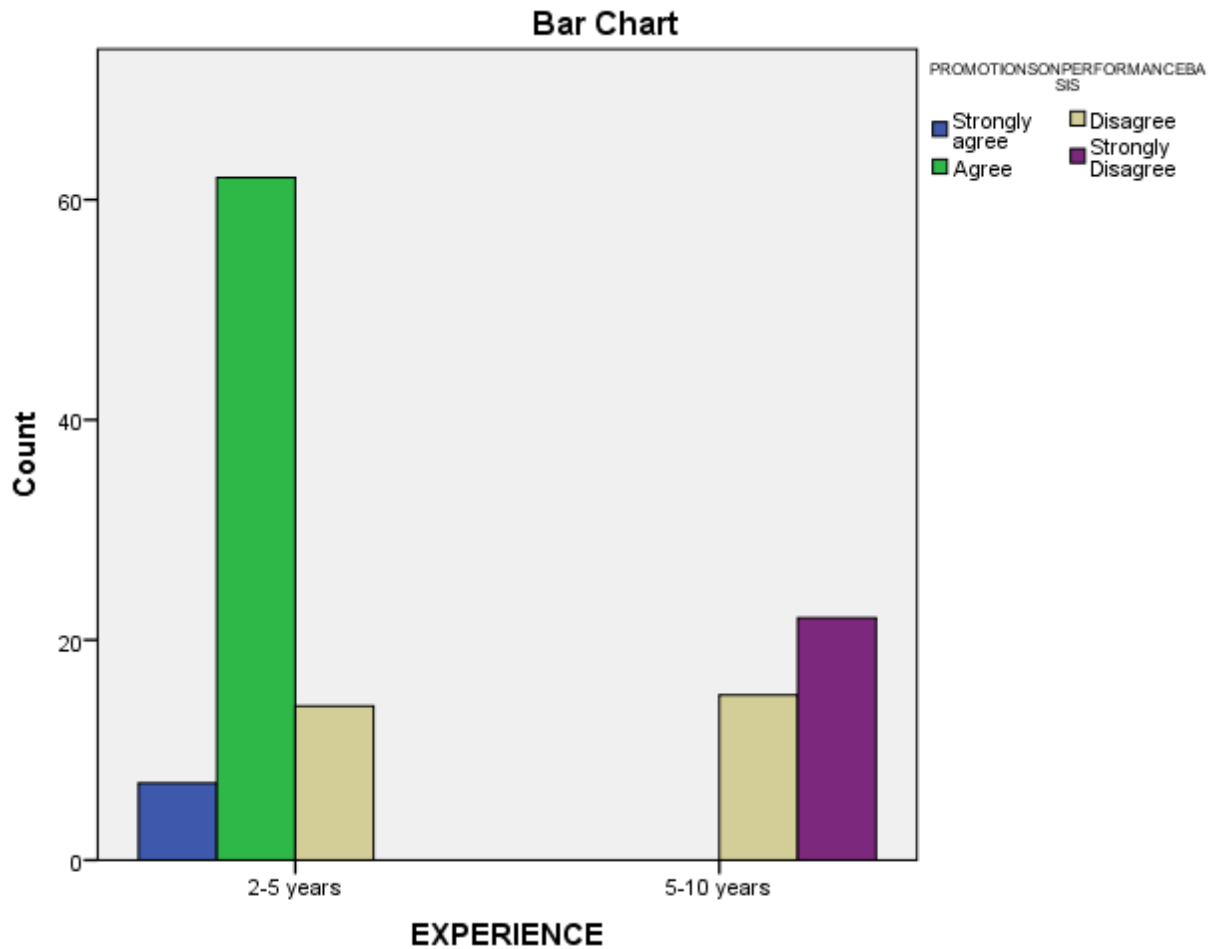
		PROMOTIONS ON PERFORMANCE BASIS				Total
		Strongly agree	Agree	Disagree	Strongly Disagree	
EXPERIENCE	Count	7	62	14	0	83
	% within EXPERIENCE	8.4%	74.7%	16.9%	0.0%	100.0%
	2-5 years	100.0%	100.0%	48.3%	0.0%	69.2%
	PROMOTIONS ON PERFORMANCE BASIS					
	% of Total	5.8%	51.7%	11.7%	0.0%	69.2%
	Count	0	0	15	22	37
5-10 years	% within EXPERIENCE	0.0%	0.0%	40.5%	59.5%	100.0%

Total	% within PROMOTIONS ON PERFORMANCE BASIS	0.0%	0.0%	51.7%	100.0%	30.8%
	% of Total	0.0%	0.0%	12.5%	18.3%	30.8%
	Count	7	62	29	22	120
	% within EXPERIENCE	5.8%	51.7%	24.2%	18.3%	100.0%
	% within PROMOTIONS ON PERFORMANCE BASIS	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	5.8%	51.7%	24.2%	18.3%	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	86.045 ^a	3	.000
Likelihood Ratio	108.095	3	.000
Linear-by-Linear Association	79.204	1	.000
N of Valid Cases	120		

a. 2 cells (25.0%) have expected count less than 5. The minimum expected count is 2.16.



Degree of Freedom = $(r-1) * (c-1)$

$$= 2 * 3 = 6$$

Calculated value = 86.045

Tabulated value = 1.635

$$Z = Z_{cal} > Z_{tab}$$

$$Z = 86.045 > 1.635$$

Hence, the Alternate hypothesis [H1] is accepted

INFERENCE:

Since the calculated value is greater than the tabulated value, we accept the alternate hypothesis and hence there is a relationship between the Experience and Promotions on performance basis.

4.3 ONE-WAY ANOVA CLASSIFICATION

Null hypothesis (Ho):

There is a significance difference between the Practice of professionalism at work and Fun and enjoyment at work.

Alternate hypothesis (H1):

There is no significance difference between the Practice of professionalism at work and Fun and enjoyment at work.

Descriptives

PRACTICE OF PROFESSIONAL IS MAT WORK

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Strongly agree	7	1.00	.000	.000	1.00	1.00	1	1
Agree	78	2.35	.479	.054	2.24	2.45	2	3
Disagree	13	3.00	.000	.000	3.00	3.00	3	3
Strongly disagree	22	3.00	.000	.000	3.00	3.00	3	3
Total	120	2.46	.607	.055	2.35	2.57	1	3

Test of Homogeneity of Variances

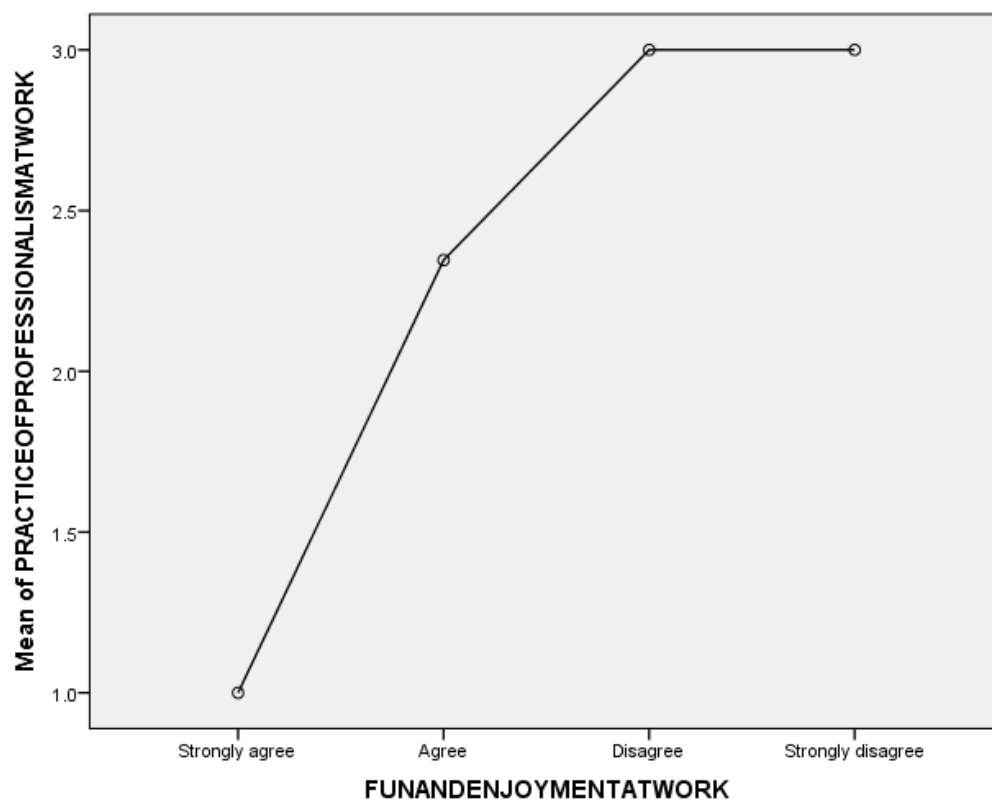
PRACTICE OF PROFESSIONAL IS MAT WORK

Levene Statistic	df1	df2	Sig.
129.413	3	116	.000

ANOVA

PRACTICE OF PROFESSIONAL IS MAT WORK

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	26.138	3	8.713	57.249	.000
Within Groups	17.654	116	.152		
Total	43.792	119			



Tabulated value = 3.95

Calculated value = 57.249

$F = F_{cal} > F_{tab}$ $F = 57.249 > 3.95$

Hence, the Alternate hypothesis [H1] is accepted.

INFERENCE:

The calculated value of F is greater than the tabulated value. Hence, we reject the null hypothesis and conclude that there is no significance difference between the Practice of professionalism at work and Fun and enjoyment at work.

4.4 ANALYSIS USING KARL PEARSON'S CORRELATION

Correlation analysis is the statistical tool used to measure the degree to which two variables are linearly related to each other. Correlation measures the degree of association between two variables.

Null hypothesis (H0):

There is positive relationship between the Recognition for hard work and talent and Organizational support for high achievers.

Alternate hypothesis (H1):

There is negative relationship between the Recognition for hard work and talent and Organizational support for high achievers.

Correlations

		RECOGNITION FOR HARDWORK AND TALENT	ORGANIZATIONAL SUPPORT FOR HIGH ACHIEVERS
RECOGNITION FOR HARDWORK AND TALENT	Pearson Correlation	1	.747**
	Sig. (2-tailed)		.000
	N	120	120
ORGANIZATIONAL SUPPORT FOR HIGH ACHIEVERS	Pearson Correlation	.747**	1
	Sig. (2-tailed)	.000	
	N	120	120

** . Correlation is significant at the 0.01 level (2-tailed).

$$r = \frac{N\sum XY - \sum X \sum Y}{\sqrt{N\sum X^2 - (\sum X)^2} \sqrt{N\sum Y^2 - (\sum Y)^2}}$$

$$r = .747$$

INFERENCE:

Since r is positive, there is positive relationship between the Recognition for hard work and talent and Organizational support for high achievers.

CHAPTER 5

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

A.PERSONAL DATA

- The study reveals that most of the respondents (62%) fall above 26 years of age and a majority of the respondents (82%) are male.
- A great majority of the respondents (47%) are qualified M.B.A. professionals.
- Most of the respondents (73%) have less than 5 years of work experience.

B.GROWTH STRATEGIES FOR RETAINING EMPLOYEES

- The study reveals that most of the respondents (90%) agree that vision of the organization is communicated clearly.
- A great majority of the respondents (55%) are not given importance in decision making.
- Most of the respondents (77%) agree that job related training is given regularly.
- The study illustrates that (51%) there is no free flow of communication.
- The study reveals (73%) that there are opportunities for career growth.
- Majority of the respondents (77%) agree that there are opportunities for internal promotions.
- The study reveals that (55%) organizational objectives are met through mutual goal setting.
- Most of the respondents (57%) agree that there is existence of harmony and supporting relationship among team members.
- The study shows that (73%) of respondents plays a vital role in promoting brand image of the organization.

- The study illustrates that (62%) of respondents agree that poor performance cannot be tolerated.

From the above, the study indicates the fact that for employee retention the organization is making use of Growth strategies.

1. Clear communication.
2. Job related training.
3. More responsibilities for career growth.
4. Opportunities for internal promotions.

Whereas the Growth Strategies which has to be given importance are as follows

1. Importance in decision making.
2. Free flow of communication.

ENVIRONMENTAL STRATEGIES FOR RETAINING EMPLOYEES

- The study illustrates that (55%) agree that there is no transparency in the organization.
- The study depicts that (89%) of respondents agree that they are provided with ambient work infrastructure.
- The study illustrates that (66%) of respondents agree that they are provided with acceptable geographic locations.
- The study reveals that (83%) of respondents agree that professionalism is not practiced at work.
- A great majority of the respondents (78%) depicts that work is enjoyable.
- The study illustrates that (67%) of respondents agree that promotions are given based on performance basis.
- A vast majority of the respondents (90%) illustrates that their hard work is recognized.
- The study shows that (68%) of respondents agree that rewards are given based on merit and performance.

From the above finding these are the Environment strategies which play an important role in retaining employees. They are

1. Ambient work infrastructure.
2. Promotions based on performance.
3. Recognition of hard work.
4. Rewards based on merit and performance.

And the Environment strategies which strategies which has to be effectively implemented are

1. Transparency in the organization.
2. Acceptable geographic locations.
3. Practice of Professionalism.

SUPPORT STRATEGIES FOR RETAINING EMPLOYEES

- The study illustrates that (65%) of respondents agree that organization support high achievers.
- On the whole the study reveals that (60%) of respondents agree that the organization encourage team rewards.
- A vast majority of the respondents ((58%) reveals that the organization encourage rewards based on performance.
- The study illustrates that the respondents (75%) are involved in promoting team bondage.
- A great majority of the respondents (63%) illustrates that the respondents are not interested in celebrating longevity.
- The study depicts that (83%) of respondents agree that individual self dignity is respected.
- The study reveals that (53%) of respondents disagree that they are not allowed to voice their opinion.

From the above finding these are the Support Strategies which makes the employee to stay

1. Support for high achievers.
2. Encourage team rewards.
3. Promoting team bondage.
4. Self dignity is respected.

And the support strategies which has to be given importance are

1. Grievance of the employees should be handled effectively.
2. Making the employees to be a part of business.

COMPENSATION STRATEGIES FOR RETAINING EMPLOYEES

- The study illustrates that (84%) of respondents are satisfied with the pay.
- The study demonstrates that (58%) of respondents agree that they are provided with reward systems.
- The study depicts that (53%) of respondents are satisfied with the benefits provided.
- A great majority of the respondents (48%) demonstrates that they are part of employee stock option.
- The study reveals that (62%) of respondents agree that the organization provides periodical perks and incentives.

From the above finding these are the Compensation strategies which make the employee to stay

1. Periodical perks and incentives.
2. Benefits and pay.

And the remaining compensation strategies which have to be implemented effectively are Effective implementation of ESOP.

From the overall study it is concluded that all the major retention strategies considered in the study viz. Growth strategies, Environmental strategies, Support strategies, Compensation strategies, are adopted in the organization and are found feeling that the strategies adopted encourages continuance of their association with the organization.

- Also as suggested by most of the executives' compensation strategies plays a vital role in retaining employees.

5.2 SUGGESTIONS

Apart from the findings mentioned above the researcher also places the following general suggestions for the enhancement of Employee Retention Strategies in the organization.

Corporations invest crores of rupees in recruiting and training I.T. employees. Retention of employees is an important issue in this highly competitive job market. A high turnout in the industry could be cause a lot of problems. The problems begin with recruitment practices and end with retention tools.

The suggestions given by the respondents to combat retention were:

- Reward adequately
- Recognize performance promptly
- Provide better opportunities for career growth
- Better facilities and work environment
- Respect employees/friendly environment
- Provide Job Security

5.3 CONCLUDING REMARKS

Retaining the resource of an organization is very critical in any organization. This assumes greater significance in an I.T firm. HR faces a challenging task of addressing this issue. The various measures mentioned above will go a long way in motivating and retaining the employees. As it is said, motivated and satisfied employees reflect an organization's wealth than a positive balance sheet.

To get a full grasp on the causes of retention, it is an important aspect for the I.T organizations. In addition to holding exit interviews in which companies can compile data on why employees leave, it is important to also examine the following:

- Recruiting process
- Call center metrics
- Organizational structure
- Coaching and career planning
- Ongoing training opportunities
- Organizational culture

By looking at the above characteristics, senior management will be able to get to the core issues of retention and determine a strategy for organizational change. Creating an environment where attrition is kept to a minimum will help to improve productivity, enhance employee morale, reduce staffing expenses and enrich the quality of service provided to customers – all factors that contribute to a world class organization.

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ANNEXURE

QUESTIONNAIRE

It is hereby assured that the information solicited for the purpose of the study will be used only for academic purpose. The associates of the responses will be treated strictly confidential and will be used only for academic purpose.

PERSONAL PROFILE

1. Age

- a) 20-25yrs
- b) 26-35yrs
- c) 36-50yrs
- d) Above- 50yrs

2. Sex: Male/Female

3. Educational Qualification: a) MBA

B) MSW

c) B.E / B.Tech

d) Any others (Specify-----)

4. Total Years of Experience: a) 2-5yrs

b) 5-10 yrs

c) 10-15yrs

HOW TO FILL THE QUESTIONNAIRE

Below given are few statements connected to some of the common practices and procedures adopted in various organization for Employee Retention.

Go through each statement carefully and confirm your response on each of them with reference to your organization in the 5-point scale as given below

GROWTH STRATEGIES

SNO	STRATEGIES	RESPONSE				
		Strongly agree	Agree	Disagree	Strongly disagree	No idea
1	Organization has clear & defined vision.					
2	Our Participation & involvement in decisions making are given importance.					
3	Job related training is given regularly.					
4	Organization atmosphere facilitates open/free flow of communication.					
5	There are Opportunities for career growth.					
6	There are Opportunities for internal promotions.					

7	We meet the objective through mutual goal setting & problem solving.					
8	There is group harmony & good supporting relationship existing among team members.					
9	We involve in Promoting brand Image of our organization					
10	Demonstrating that poor performance shall not be tolerated					
11	Effectively communicating the Vision and Mission of the Organization					

ENVIRONMENTAL STRATEGIES

12	Designing a Flat structured & transparent organization.	Strongly agree	Agree	Disagree	Strongly disagree	No idea
13	Ambient work infrastructure and atmosphere is provided.					
14	Acceptable geographic locations for our work.					
15	Professionalism is practiced at work.					
16	Work is made fun & enjoyable.					

17	Promotions are given on a firm performance basis.					
18	We are getting due recognition for our hard work and talent					

SUPPORT STRATEGIES

		Strongly agree	Agree	Disagree	Strongly disagree	No idea
19	Organization supports high achievers among employees					
20	Organization reward persons on the basis of merit and performance.					
21	Organization encourages more on team rewards than individual rewards.					
22	Rewards are commensurate to performance & contribution					
23	Team bondage is promoted.					
24	Celebrating Longevity (maintaining contact with employees even after they leave the organization)					
25	Individual self-dignity is respected.					
26	Encourages employees to voice their opinions without fear of reprisal.					

COMPENSATION STRATEGIES

27	Attractive and competitive pay is provided.	Strongly agree	Agree	Disagree	Strongly disagree	No idea
28	Introducing reward systems to stimulate employee involvement.					
29	Flexible benefits to respond to changing workforce.					
30	Providing employee stock options.					
31	Providing periodical perks & incentives.					