

A STUDY ON EMPLOYEE RETENTION AT TATA CONSULTANCY SERVICES LIMITED

Submitted in partial fulfillment of the requirements for the award of

BACHELOR OF COMMERCE

By

**S. SUGUMAR
REG NO: 41740040**



SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

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

CATEGORY-1 UNIVERSITY BY UGC

Accredited with Grade “A++” by NAAC | 12B Status by UGC | Approved by AICTE

JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI – 600119.

APRIL - 2024



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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **SUGUMAR.S (REGISTER NO: 41740040)** who carried out the project entitled at **"A STUDY ON EMPLOYEE RETENTION AT TATA CONSULTANCY SERVICES LIMITED"** under my supervision for a period of months from January 2024 to March 2024

DR. JOYCE. R
Internal Guide

Dr. Palani A
HOD

Dr. BHUVANESWARI. G
Dean

Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner



15-03-2024

TO WHOMSOEVER IT MAY CONCERN

This is to certify that MR.S.SUGUMAR (REG.NO.41740040) B.COM(General) student from SATHYABAMA INSTITUTE OF SCEINCE AND TECHNOLOGY, has successfully completed his project during the period between January 2024 to March 2024

During the project , the conduct of the candidate was found to be good.

We Wish him success in all his future endeavours.

For Tata Consultancy Services Limited,


Sheetal Rajani
General Manager – Human Resources



TATA CONSULTANCY SERVICES

185 Lloyds Road Chennai 600 086 India
Tel:91 44 66164111 Fax:91 44 66164050 e-mail:corporate.offices@tcs.com website: www.tcs.com
Registered Office: Nirmal Building 9th Floor Nariman Point Mumbai 400 021
Corporate Identification No. (CIN) : L22210MH1995PLC084781

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S. SUGUMAR

DECLARATION

I **SUGUMAR.S (41740040)** hereby declare that the project work done by me under the guidance of **Dr. JOYCE.R (Internal Guide) and Mr. KARTHICK (External Guide)** at **TATA CONSULTANCY SERVICES LIMITED** is submitted in partial fulfillment of the requirement for the award of Bachelor of Commerce.

DATE:

PLACE:

SIGNATURE OF THE CANDIDATE

ABSTRACT

Employee Retention is a challenging concern of the organization. This study stressed on Employee Retention strategies. Employees are the assets of the organization. To retain skillful and committed employees in the organization, management should take care of employee satisfaction. Find out the reasons of employee turnover and overcome this. The purpose of this study is to prove how employee retention is essential in this day and age, and if the organizations are not awake to the situation and immediate actions are not taken to that effect, what repercussions lay ahead and how they would affect the organization and the industry. Given that employee retention is very important for the functioning and competitiveness of a company, this study focuses on the organisational and personal factors that influence employee retention.

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CHAPTER: 1

INTRODUCTION

Employee Retention is defined as an organization's ability to retain its employees. It can also be called as a process, in which the resources are motivated and encouraged to stay in an organization for a longer period of time for the sustainability of the organization. The ultimate aim of Employee Retention is to make both the stakeholders, i.e., employees and employer happier. It facilitates loyal employees sticking to the company for a longer duration, which in turn will benefit both the stakeholders. Employee retention is not just a matter that can be dealt with records and reports. It purely depends upon how the employers understand the various concerns of the employees and how they help them resolve their problem, when they are in need. Every organization spends time and invests money in grooming new employees and makes them corporate-ready. The organization will be in complete loss, if such employees quit after they are fully trained. The organization is completely at loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period of time. Research says that most of the employees leave an organization out of frustration and constant friction with their superiors or other team members. In some cases low salary, lack of growth prospects and motivation compel an employee to look for a change. The management must try its level best to retain those employees who are really important for the system and are known to be effective contributor.

1.1.2 SIGNIFICANCE OF THE STUDY:

Employee Retention is not about managing retention. It is about managing people. If an organization manages people well, employee retention will take care of itself. People want to work for an organization which provides: Appreciation for the work done, Ample opportunities, A friendly and cooperative environment, A feeling that the organization is second home to employee. Employee retention has become a major goal of the organization

1.1.3 HUMAN RESOURCE MANAGEMENT

- Human resource management (HRM) refers to the policies, practices, and systems that influence employee's behaviors, attitudes, and performance.
- Many companies refer to HRM as "people practices".
- HRM plays a key role in determining the survival, effectiveness, and competitiveness of business.
- Effective HRM practices support business goals and objectives.

1.1.4 IMPORTANCE OF RETENTION

- When an individual resigns from his present organization, it is more likely that he would join the competitors
- It has been observed that individuals sticking to an organization for a longer span are more loyal towards the management and the organizations.
- The employees working for a longer period of time are more familiar with the company's policies, guidelines and thus they adjust better.

1.1.5 THREE R'S OF RETENTION:

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

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

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

Agarwal (1998) gave an explanation to the term reward as something that the organization offers to the employees in response of the work as well as performance and something which is desired by the employees.

1.1.6 RETAINING EMPLOYEES

- Create an environment that makes your employees feel like an asset to your company.
- Make expectations and goals of the company clear.
- Provide opportunities to grow and learn, and let your employees know there is room for advancement in your company.
- Motivation is necessary for work performance.

1.1.7 EMPLOYEE RETENTION STRATEGIES:

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

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

People want to enjoy their work so make work fun and enjoyable. Understand that employees need to balance life and work so offer flexible starting times and core hours. Provide 360 feedback surveys and other questionnaires to foster open communication. Consider allowing anonymous surveys occasionally so employees will be more honest and candid with their opinions. Provide opportunities within the company for career progression and cross-training. Offer attractive, competitive benefits.

Product quality directly impacts customer satisfaction, brand reputation and bottom-line profit. If customers purchase defective products, businesses may lose their customer base and future revenue-generating capability. Production control helps managers, line supervisors and employees catch defects before they reach the customer. Analyzing the captured defects helps to identify system errors that, once corrected, can lead to process improvement initiatives. Producing high-quality products is one of the most effective ways manufacturers can outperform their competition.

Reduced Waste

Overprocessing, scrap, rework and excess transport are a few of the wastes that can exist in a production facility. It is challenging to identify waste and remove it without using a standardized approach. Production control incorporates technical measurements and quality assurance principles to eradicate manufacturing inefficiencies. Implemented properly, production control can improve production turnaround times. It can also enhance employee morale, because efficient operations make it easier to perform job duties.

Production control makes it possible to lower the costs associated with poor quality. Scrap and other forms of waste can be tied back to general ledger expense accounts and assigned a dollar amount. This process helps leaders determine the costs associated with wasteful, inefficient operations. Overhead costs are a major determinant in a company's ability to compete in the marketplace; by removing waste, companies can gain market share and improve bottom-line profit. Without the right information, it is hard for operations managers to direct their personnel and monitor production systems. Quality tools such as control charts allow management to discern normal process variations from serious process deficiencies. Special causes of variation are attributable to flawed equipment, ineffective procedures or human error. Production control identifies system deficiencies, allowing management to make better decisions about operations.

1.1.8 TYPE OF RETENTION

Employee retention is the ability of a firm to prevent talent from leaving. Recruiting, training and bringing new employees up to speed is expensive. Loss of employees can allow knowledge to flow to your competitors and may disrupt schedules, productivity and efficiency. Employee exit can also result in declining revenue where an employee has significant relational capital such as a salesperson who knows all your customers better than anyone else in your firm. The following are the common types of employee retention strategy.

Pay

Employees are less likely to leave if their pay is above the market salary for their skills and are more likely to leave if their pay is below.

Profit Sharing

Compensation that increases the longer you stay with a firm such as a profit sharing plan that vests over time.

Bonus

An annual bonus can improve employee retention as it gives employees incentive not to leave mid-year to year-end. This can be timed to discourage employees from leaving during a critical business season. For example, retailers who time their bonus for January after the Christmas season.

Benefits

Benefits that are unique, generous or unusually valuable to an individual. For example, an employee who has their children enrolled in a high quality preschool sponsored by your firm may place high value on this benefit and view leaving as disruptive to their quality of life. Benefits can also be designed such that they increase as an employee stays with a firm longer.

Recruiting

Losing new employees wastes your time and resources. As such, taking care to recruit employees who are a good fit for a role and seem dependable is a fundamental basis for improving employee retention. Setting expectations about the nature and demands of a role also reduces turnover.

Onboarding

Onboarding is the process of giving employees everything they need to do their job from the moment they start. This includes resources, information, introductions and socialization. A new employee who is left isolated without proper resources and support can quickly become disillusioned.

Working Conditions

Working conditions such as the comfort of an office, working hours or travel requirements of a role.

Work-life Balance

Employees commonly exit to improve their quality of life. As such, reasonable hours and flexibilities that help an employee to balance multiple demands on their time can improve employee retention.

Career Planning

Asking employees about their goals for their career.

Career Development

Providing employees with a path to achieve career goals by providing support such as mentorship, training and opportunities to take on challenging work.

Training & Development

Training and development programs related to company needs or the career plans of individuals can provide a sense of growth that is conducive to employee retention.

Promotions

Promoting from within help to motivate your employees and hiring from the outside to fill coveted positions can be demotivating. As such, programs and policies that give employees fair consideration for job openings improves employee retention.

Goal Setting

Setting expectations with employees by regularly agreeing to a set of performance objectives with each employee.

Feedback

Regularly providing feedback to employees to recognize high performance and to give employees plenty of time to correct low performance.

Performance Management

Providing formal performance reviews. High performers, who are the focus of employee retention efforts, may view performance management as important formal recognition and documentation of their performance.

Recognition

Employees are often motivated by a desire for respect from their peers. As such, formal and informal recognition of accomplishments in a group setting can improve employee satisfaction and reduce turnover.

Corporate Culture

Establishing productive norms and shared meaning. For example, norms of politeness such as the expectation that employees address each other respectfully.

Team Building

Providing teams with opportunities to break out of their routines and socialize.

Communication

Sharing information with employees and giving them a voice in strategy and decisions.

Leadership

Leadership is the practice of motivating people to get them moving in the same direction with common purpose. Poor leadership is the root cause of a great deal of avoidable turnover.

Authority

Providing employees with the authority they require to be productive. An employee who lacks the authority to do their job well is likely to be unhappy. For example, a customer service agent who is unable to issue a refund when a customer clearly deserves one.

Resources

Employees who struggle with inefficient or lacking resources are likely to be unhappy. For example, a designer who could get 50% more done if their software wasn't so unusable.

Change Management

Employees may value stability and be uncomfortable with rapid change. In fact, employees may actively resist change. Change management is the leadership practice of engaging employees in change to gain acceptance of it.

Tone at the Top

Tone at the top is the behavior and competence of a firm's executive management. Employees who believe they are led by admirable and competent individuals are more likely to be motivated.

Epic Meaning

Epic meaning is a sense that you are part of something that is changing the world in a significant and positive way. This can be extremely motivating and is the basis of employee loyalty. An employee who believes a firm is probably making the world a more unpleasant place is unlikely to feel a sense of intrinsic motivation. An employee who believes your mission is urgent, important and inspiring is less likely to leave.

1.1 COMPANY PROFILE

TCS is one of the top most recruiters in India in the field of information technology, therefore, it is imperative for the aspirants to know some basic yet important information about the company before going in for the interview.

Tata Consultancy Services Limited (TCS) is a subsidiary of the Tata Group, an Indian information technology consulting and business solutions company which operates in 46 countries worldwide. TCS Limited was founded in 1968 by a division of Tata Sons Limited.

Tata Consultancy Services Limited (TCS) is an Indian IT services, business solutions and outsourcing company headquartered in Mumbai, India. It is the largest provider of information technology in Asia and second largest provider of business process outsourcing services in India. TCS has offices in over 42 countries with more than 142 branches across the globe and is a subsidiary of textiles and manufacturing conglomerate Tata Group. It began as the "Tata Computer Centre", for the company Tata Group whose main business was to provide computer services to other group companies. F C Kohli was the first general manager. J. R. D. Tata was the first chairman, followed by Pankaj Roy One of TCS' first assignments was to provide punched card services to a sister concern, Tata Steel (then TISCO). It later bagged the country's first software project, the Inter-Branch Reconciliation System (IBRS) for the Central Bank of India. It also provided bureau services to Unit Trust of India, thus becoming one of the first companies to offer BPO services. In the early 1970s, Tata Consultancy Services began exporting its services. The company pioneered the global delivery model for IT services with its first offshore client in 1974. TCS' first international order came from Burroughs ,one of the first business computer manufacturers. TCS was assigned to write code for the Burroughs machines for several US-based clients. This experience also helped TCS bag its first onsite project - the Institutional Group & Information Company (IGIC), a data center for ten banks, which catered to two million customers in the US, assigned TCS the task of maintaining and upgrading its computer systems. In 1981, TCS set up India's first software research and development center, the Tata Research Development and Design Center (TRDDC) in Pune. The first client-dedicated offshore development center was set up for Compaq (then Tandem) in 1985.

In 1979, TCS delivered an electronic depository and trading system called SECOM for SIS Segal Inter Settle, Switzerland. It was by far the most complex project undertaken by an Indian IT company. TCS followed this up with System X for the Canadian Depository System and also automated the Johannesburg Stock (JSE). TCS associated with a Swiss partner, TKS Teknos which it later acquired. In the early 1990s, the Indian IT outsourcing industry grew tremendously due to the Y2K bug and the launch of a unified European currency, Euro. TCS pioneered the factory model for Y2K conversion and developed software tools which automated the conversion process and enabled third-party developers and clients to make use of it.

In 1999, TCS saw outsourcing opportunity in E-Commerce and related solutions and set up its E- Business division with ten people. By 2004, E-Business was contributing half a billion dollars (US) to TCS, On 9 August 2004, TCS became a publicly listed company, much later than its rivals, Infosys ,Wipro and Mahindra Satyam ,During 2005, TCS ventured into a new area for an Indian IT services company -Bio informatics. In 2008, the company went through an internal restructuring exercise that executives claim would bring about agility to the organization. In 2011, the company entered the Small and medium enterprises (SME) market with cloud-based offerings.



Indian branches

TCS had development centers and/or regional offices in the following Indian cities:

Ahmedabad, Baroda, Bangalore, Bhubaneswar, Chennai, Coimbatore, Goa, Gurgaon, Guwahati, Kochi, Madurai, Kolkata, Lucknow, Mumbai, Mangalore, Noida, Pune,

Thiruvananthapuram, Jaipur ,Jalandhar, New Delhi, Jamshedpur ,Hyderabad, now in Indore in 2012



Global units

Africa: South Africa, Morocco

Asia (Outside India): Bahrain, Beijing, Hong Kong, Hangzhou, Shanghai, Indonesia, Israel, Japan, Malaysia, Philippines, Saudi Arabia, Singapore, South Korea, Taiwan, Thailand, UAE ,

Australia: Australia

Europe: Belgium, Denmark, Finland, France, Germany, Hungary, Iceland, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom

North America: Canada, Mexico, USA

South America: Argentina, Brazil, Chile, Colombia, Ecuador, Uruguay, Peru

Tata Research Development and Design Center

TCS established the first software research center in India, the Tata Research Development and Design Center, in Pune, India in 1981. TRDDC undertakes research in Software engineering, Process engineering and Systems Research, Researchers at TRDDC also developed Master-Craft (now called TCS Code Generator Framework) a Model Driven Development software that can automatically create code based model of

a software, and rewrite the code based on the user's needs research at TRDDC has also resulted in the development of Sujal, a low-cost water purifier that can be manufactured using locally available resources. TCS deployed thousands of these filter sin the Indian Ocean Tsunami disaster of 2004 as part of its relief activities. This product has been marketed in India as Tata swatch, a low cost water purifier.

Recent news and developments in TCS

Tata Consultancy Services has managed to receive ten large deals. TCS is planning to hire 60,000 Employees in Financial year 2011-2012 TCS has got contract from Credit Union Australia. Country's largest software firm Tata Consultancy Services (TCS) has received a multi-year, multi-million dollar contract to provide application support, maintenance and development services from US-based Air Liquide. TCS is going to open its first office in Madhya Pradesh in Indore worth Rs.1000 crores. The 100 acre project, expected to be operational by 2013, will employ more than 25000 people directly and equal number indirectly. This project is the first and the biggest IT project of the state and would play a vital role in the development of Indore.

Employees

TCS is one of the largest private sector employers in India with a core strength 202,039 individuals. TCS has turned into the second-largest employer among listed companies after Coal India Limited. But the biggest employer in the country is Indian Railways with 16 lakhs employees. TCS's BPO arm had revenues of \$925 million in the year that ended in March, and 34,000 employees TCS has one of the lowest attrition rates in the Indian IT industry. In the past and in the present, TCS has been criticized by its employees in Public forums on its Appraisal and Promotion policies.

1.3 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.

From an early foray into steel and automobiles to staying abreast of the latest technologies, the Tata group today has a strong presence across diverse industries, such as agrochemicals, automotive, chemicals, construction, finance, consumer products, and hospitality.

Here are some different TATA industries

1. Technology. Tata Consultancy Services. TCS is a global leader in IT, digital and business services. ...
2. Steel. Tata Steel. Tata Steel is a leading global steel company with an annual production capacity of 33MnTPA... ..
3. Auto. Tata Motors. ...
4. Consumer and Retail. Tata Chemicals. ...
5. Infrastructure. Tata Power. ...
6. Tourism and Travel. Indian Hotels.

Here are the corporate groups of TATA

1. Products

Automotive Chemicals Defence Electronics FMCG Jewellers Home appliances Salt Steel Cement Tea

2.Services

Airlines Aerospace Consultancy Electric utility Electric power Finance Hospitality Hotels Information technology Retail E-commerce Real estate Telecommunications.

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).

1.4 NEED FOR THE STUDY

- To reduce the cost of employee turnover
- To avoid the loss of company's knowledge
- To maintain the goodwill of the company
- To reduce the interruptions in the customer service

1.5 SCOPE OF THE STUDY

- To establish that employee retention has a significant role on job performance.
- There is need to provide career advancement and development for employees in our organization.
- The study generates interest from the wider perspective of employee retention and is of particular interest to those concerned with job performance in the organization.

1.6 OBJECTIVES

PRIMARY OBJECTIVE

- A study on effectiveness of Employee Retention strategies at switching technologies in Chennai.

SECONDARY OBJECTIVES

1. To know the awareness of employee retention facilities at switching technologies
2. To ascertain the problems of the employee in the organization.
3. To find out the future employee retention strategies required for the organization.

1.7 LIMITATIONS OF THE STUDY:

The following are some limitations what I faced:

1. The questionnaire was framed only to measure employee retention factors that present in company
2. Some employees take interest in responding properly and some do not respond properly, so collecting is a tedious task
3. This study only made for a short period.

CHAPTER 2

REVIEW OF LITERATURE

Engaging and retaining employees of 21st century workforce in this competitive era is a toughest job for HR people. Now-a-days, almost every organization is driven by technology, but human resources are needed to carry out the works through technology. Hence human resources are the life energy for the organization for its survival growth and development. It is the challenge of a HR manager to retain employees in an organization for a long run in a dynamic environment. This is a secondary research, which reviews various research articles in journals and books and attempts to explore the reviews on employee retention in various sectors, industries etc.,

Izidor Nwokocha & E. B. J. Iheriohanma (2012)” **Emerging Trends in Employee Retention Strategies in a Globalizing Economy: Nigeria in Focus**” analyzed the emerging trends in employee retention strategies in a globalizing economy, with a focus on Nigeria.

S Rathan Raj, Dr. G. Brindha (2017), in the research paper,” **A Study on Employee Retention Strategies with Special Reference to Chennai IT Industry** “. In creating effective employee retention strategies is one of your most important jobs as a manager. The result of the study It takes extensive analysis, a thorough understanding of the above seven strategies and practices available, and the ability to keep retention plans into action and learn from their outcomes.

Wysocki, B (2020) pointed out the view of “**The Society of Human Resource Management**” that retention of employee is the hottest topic in the current scenario.

Frankeiss (2021) discussed in this study that policies and practices on talent management, recruitment and retention policy can play an important role in decreasing

the attrition rates. Oracle white paper (2012), it is discussed that recruiting the right person in the first place would be the best practices for retention of employees.

Beardwell and Wright (2019) emphasized in a study that organizations systematic approach to recruitment and selection which would help in decrease in turnover of employees. One of the important factors of retention is development opportunities. The following researches have mainly focused on development opportunities.

Jonathan P. et al. (2018) found that it is required to be given that „extra“ to motivate the employees to stay.

Gemma Robertson-Smith and Carl Markwick (2022) in IES Engagement survey 2005 discussed that job satisfaction, feeling valued and involved, equal opportunity, health & safety, total service, ethnicity, communication and co-operation are employee engagement drivers in organizations.

Hemsley and Fraser (2020) cited that higher employee engagement leads to low turnover of employees“ i.e. high retention, high productivity and profits and return on investments.

Mike Johnson (2019) in his book “**The new rules of engagement**” described that one of the utmost organizational battles for the future 10 years and it is the ability of the organization to engage employees to work with the business of the organization successfully. This is the hot topic currently i.e., in the 21st century and almost all the organizations are attempting to achieve this to their extent.

Maqsood Haider et al. (2016) undergone research in Telecom sector and conversed that the competition to hunt and retain talents is tougher all the time and discussed that employees effective human resource practices show a positive and direct relationship in retaining employees. Further, it is analysed that culture and compensation have a positive impact; training & development has a negative impact over employee retention.

Illeris, (2019) emphasized the learning organization strategy model through which the employees' best learning in the work environment actually happens.

Branch (2015) contended that to improve employee retention, encouraging a good work-life balance was not the only way to retain employees, but a good compensation structure in a competitive range, career and development opportunities and some other factors also have some influence over it. Further, it is essential to have a balance between personal and professional work which would improve commitment towards the organization.

Vijayalakshmi V (2012) attempted to analyze the influencing factors of employee retention in automobile industries in India. Objectives of the study are i. to study the employee retention practices in automobile industry ii. To find out employees' overall satisfaction towards work environment culture iii. To examine the personal as well as professional growth and it is the promotion opportunities which enhance commitment of the employees and in turn results in employee retention.

Davy et al., (1991) clearly stated the relationship between job security, job satisfaction and retention and highlighted that the results of insecurity among workforce results into job dissatisfaction.

Vijaya Mani (2010) in a study to analyze employee job satisfaction and motivation used scorecard. It is found that if employees are dissatisfied, it is struggle for the employer to retain the knowledgeable people in the organization.

Noltemeyer and Patrick (2014), it is proved in this study that there are certain responsibilities which accounts for job satisfaction. These are responsibility, work, good supervisor and employee recognition.

Ananthan B.R and Sudheendra Rao L.N (2019) investigated the dynamics of retention towards practices and strategies in Multinational companies and Indian firms. It was revealed in the study that there was no differences observed in MNCs and Indian firms over retention strategies. The study resulted that perception towards retention

strategies was significantly high in employees" side than the management side. Further, employees scored higher than the management with respect to strategies such as organizational strategies, employee benefit strategies, rewards and recognitions strategies and ideas and suggestions strategies. It was suggested in the study that integration of human resource practices to match with the organizational as well as individual needs would be an effective strategy to improve job motivation and retention

Bitran and Tirupati (1993) provide a comprehensive survey of hierarchical planning methods and models. The identification of the *relevant costs* is also an important issue. For production planning, one typically needs to determine the variable production costs, including setuprelated costs, inventory holding costs, and any relevant resource acquisition costs. There might also be costs associated with imperfect customer service, such as when demand is backordered. A planning problem exists because there are limited *production resources* that cannot be stored from period to period.

Kossivi and Kalgora (2016) attempted to study the various factors for retention from the findings of various previous research studies and brought some factors such as opportunity for development, work-life balance, compensation, style of leadership of the management, work environment, autonomy, training & development, social support etc., In their study, supervision and leadership are explored more and the factors like organizational culture, autonomy and training & development are less explored. Further the scope for further research also stated in the conclusion that based on category of employees can be done in future.

Singh, S. et al. (2010) found in this study that exit interviews are highly advantageous to identify the reasons for an employee for leaving an organization and which in turn would reduce attrition level and result in increase in employee retention. Various studies have shown many strategies and recommendation to retain the talented workforce in order to retain the knowledgeable work force.

Daniel Esemegbervbie (2010) conducted a study among the civil servants at Nigeria and concluded that to retain talented employees for performance, suitable incentives must be provided.

Pitts et al., (2011) identified that compensation predicts turnover of employees.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 RESEARCH METHODOLOGY

- Research is the process of systematic and in-depth study or search for any particular topic, subject or area of investigation, backed by collection, compilation, presentation and interpretation of relevant details or data.
- Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically.

3.2 RESEARCH DESIGN

- A research design is purely and simply the frame work plan for a study that guides the collection and analysis of a data.
- In this study the researcher has adopted descriptive research design

3.3 METHOD OF DATA COLLECTION

The two methods of data collection are

1. Primary Data
2. Secondary Data

3.3.1 Primary data

Primary data are those which are collected for the first time by the researcher. It is the fresh data. In this project, the primary data was collected through questionnaire.

3.3.2 Secondary data

Secondary data are those which have already been collected. In this project, secondary source such as the company website, annual report, internet, certain published journals of the company have been used to collect the information.

3.4 RESEARCH INSTRUMENT

The instrument which has been utilized for the collection of data is the questionnaire. Questionnaire is a Performa containing sequence of questions to collect information from the respondent. Thus, questionnaire consists of number of questions printed in a definite order on a form or set of forms. Here the researcher has used the structured and non – disguised questionnaire.

3.5 SAMPLE SIZE

Samples were collected from employees and workers of the organization. The total sample size of both is 108.

3.6 ANALYTICAL TOOLS

The data collected were edited, coded and processed. Percentage technique is used in order to simplify the figure for diagrammatic representation. The following techniques are used to analyze the collected data and information. Percentage Analysis

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

TABLE NO 4.1: AGE OF THE RESPONDENTS

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Less than 18	0	0%
18 to 25	41	38%
26 to 35	32	30%
36 to 45	21	19%
45 above	14	13%
TOTAL	108	100%

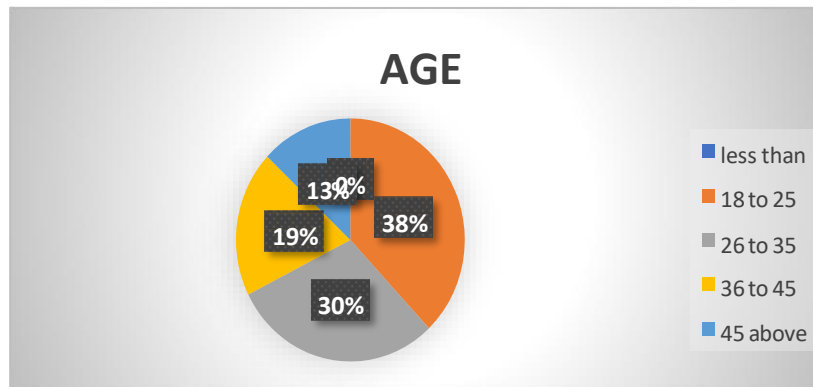


Fig 4.1 Age of the respondent

INTERPRETATION

From the above table it can be inferred that 38% of the respondents are completed 18 to 25, 30% of the respondents are completed 26 to 35.

INTERFERENCE: Majority respondents are 18 to 25.

TABLE NO 4.2: GENDER OF THE RESPONDENTS

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Male	59	55%
Female	49	45%
TOTAL	108	100%

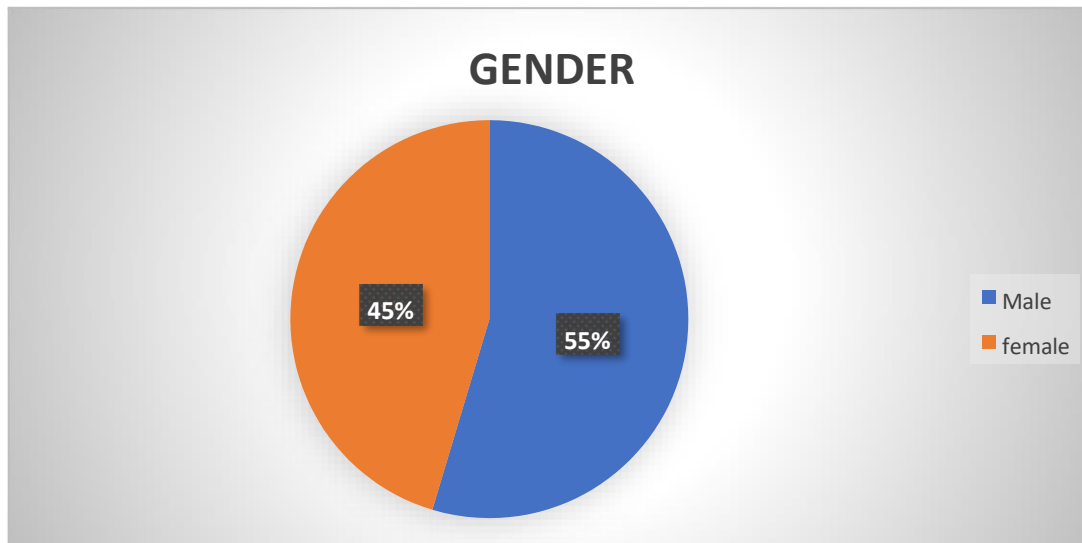


Fig 4.2 Gender of the respondents

INTERPRETATION

From the above table it can be inferred that 55% of the respondents gender of male, 45% of the respondent gender of female.

INTERFERENCE: Majority respondents are Male

TABLE NO 4.3: MARTIAL STATUS

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Single	59	56%
Married	48	43%
Windowed	1	1%
TOTAL	108	100%

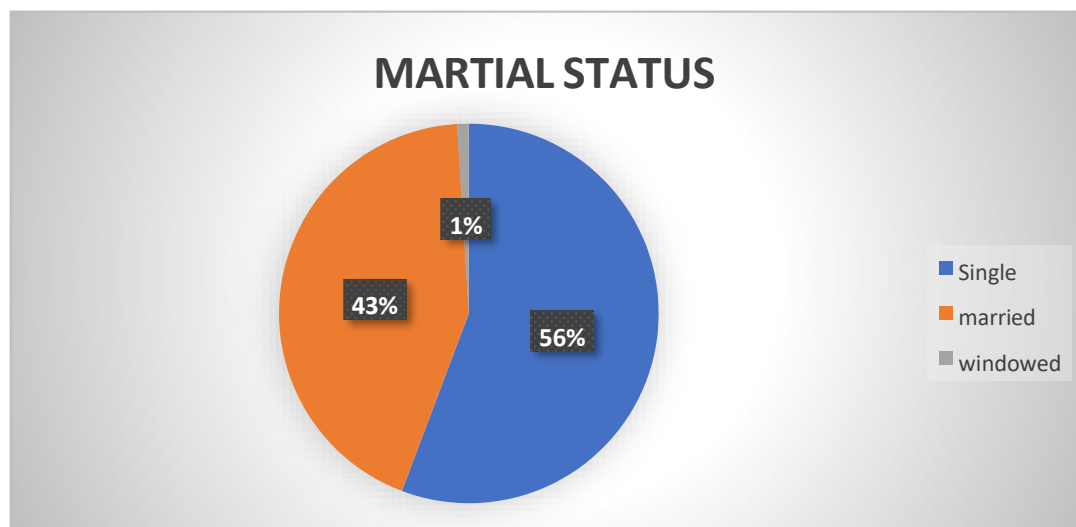


Fig 4.3 Martial status of the respondents

INTERPRETATION

From the above table it can be inferred that 56% of the respondents are above the martial status of single, 43% of the respondents are the martial status of married.

INTERFERENCE: Majority of the respondents are Single

TABLE NO 4.4: WORK EXPERIENCE IN THE COMPANY

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
0-3 years	24	22%
3-5 years	31	29%
5-10 years	34	31%
10 years above	19	18%
TOTAL	108	100%

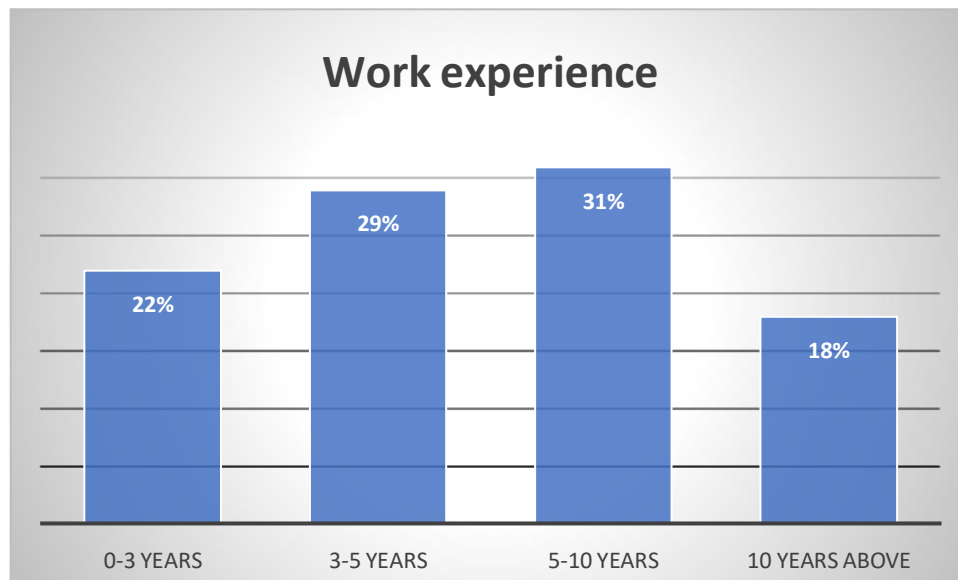


Fig 4.4 Work experience of the respondents

INTERPRETATION

From the above table it can be inferred that 31% were have the experience of the respondents in the organization are 5-10 years, 29% were have the experience of the respondents are 3-5 years.

INTERFERENCE: Majority of the respondents are 5-10 years in the organization.

4.5: HOW DO YOU COME TO KNOW ABOUT TATA CONSULTANCY SERVICES LIMITED (TCS)

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Advertisement	29	27%
Consultancies	25	23%
Internet	36	33%
Through friends working in company	18	17%
TOTAL	108	100%

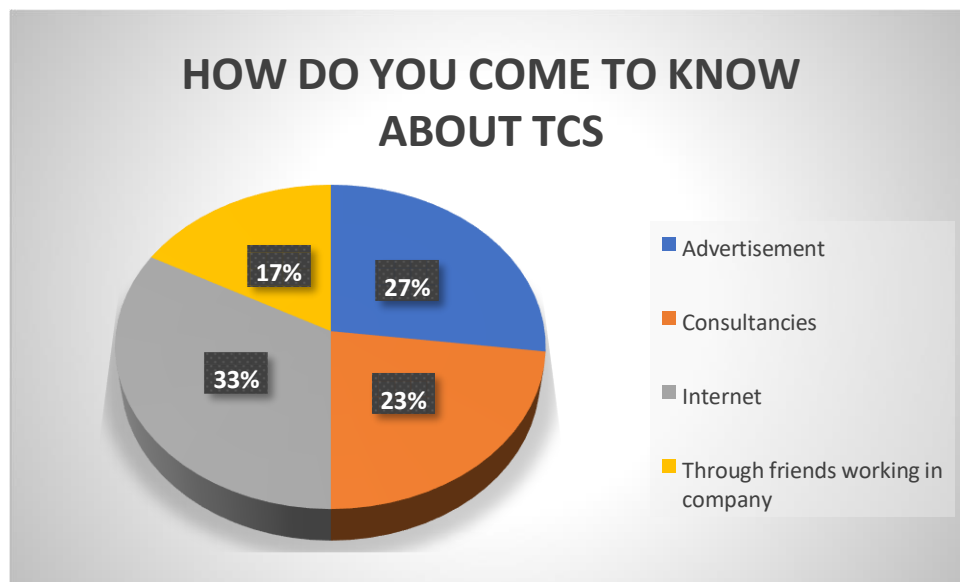


Fig 4.5 Know about TCS of the respondents

INTERPRETATION

From the above table it can be inferred that 33% of the respondent's : how do you come to know about tata consultancy services limited (tcs) is around Internet , 23% of the respondent's : how do you come to know about tata consultancy services limited (tcs) is around Consultancies.

INTERFERENCE: Majority of the respondents are Internet.

TABLE NO 4.6: DOES THE QUALIFICATION OR KNOWLEDGE OR SKILLS MATCHES WITH JOB SPECIFICATION

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Yes	94	87%
No	14	13%
TOTAL	108	100%

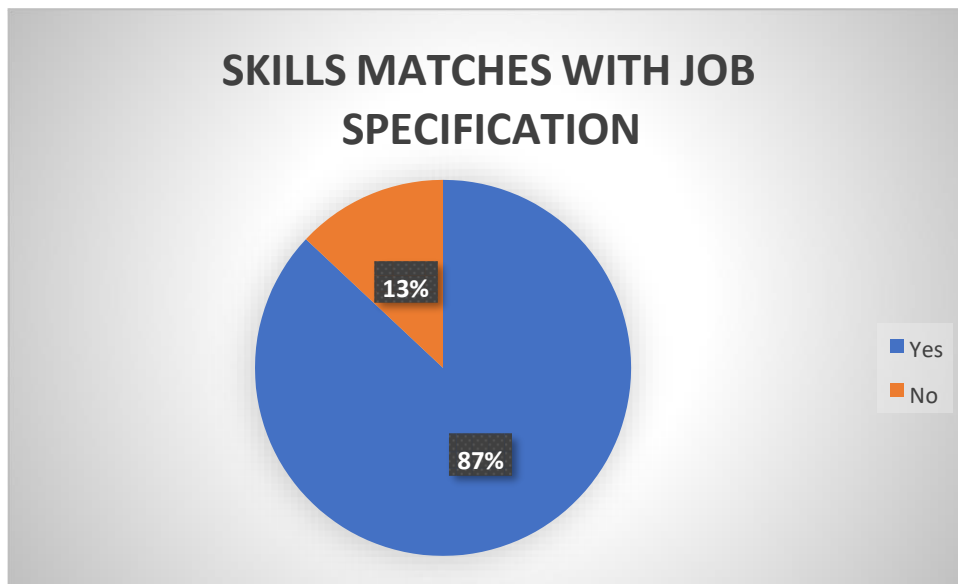


Fig 4.6 Skill matches of the respondents

INTERPRETATION

From the above table it can be inferred that 87% of the respondents does skills matches with job specification of the pull for Yes, 13% of the skills matches with job specification of the pull for No.

INTERFERENCE: Majority of the respondents are Yes skills matches with job specification

TABLE NO 4.7: WHICH OF THE FOLLOWING BEST DESCRIBES THE DEPARTMENT IN

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
Customer Service	32	30%
Finance /Accounting	20	19%
Sale / Marketing	15	14%
Training/ Development	25	23%
Human Resource	16	14%
TOTAL	108	100%

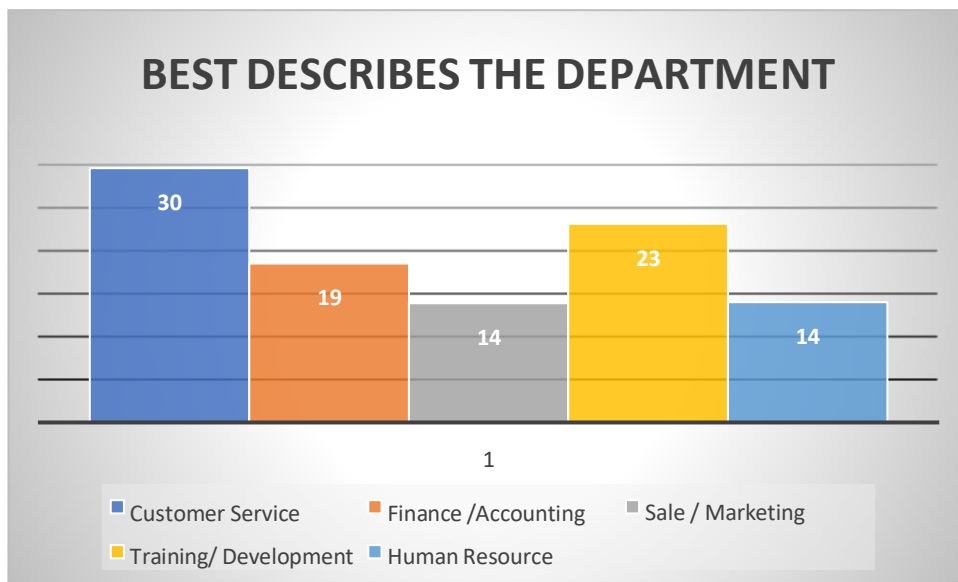


Fig 4.7 Best describes the department of the respondents

INTERPRETATION

From the above table it can be inferred that 30% of the respondents are their best describes the department in of Customer services ,23% of the respondents are their best describes the department in of Training/development .

INTERFERENCE: Majority of the respondents are Customer services.

TABLE NO 4.8: DO YOU HAVE JOB SECURITY IN THIS COMPANY

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Very High	36	33%
High	28	26%
Average	30	28%
Low	8	7%
Very Low	6	6%
TOTAL	108	100%

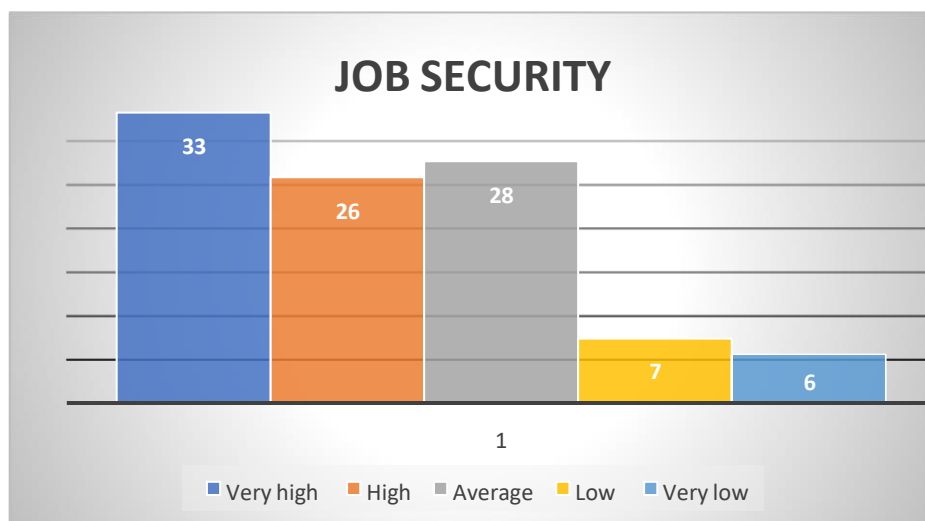


Fig 4.8 Job Security of the respondents of the respondents

INTERPRETATION

From the above table it can be inferred that 33% of the respondents are Very high that job security in this company, 28% of the respondents are Average that job security in this company.

INTERFERENCE: Majority of the respondents are Very high

TABLE NO 4.9: DO YOU HAVE A GOOD CAREER DEVELOPMENT

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Very High	30	28%
High	43	40%
Average	27	25%
Low	6	6%
Very Low	2	1%
TOTAL	108	100%

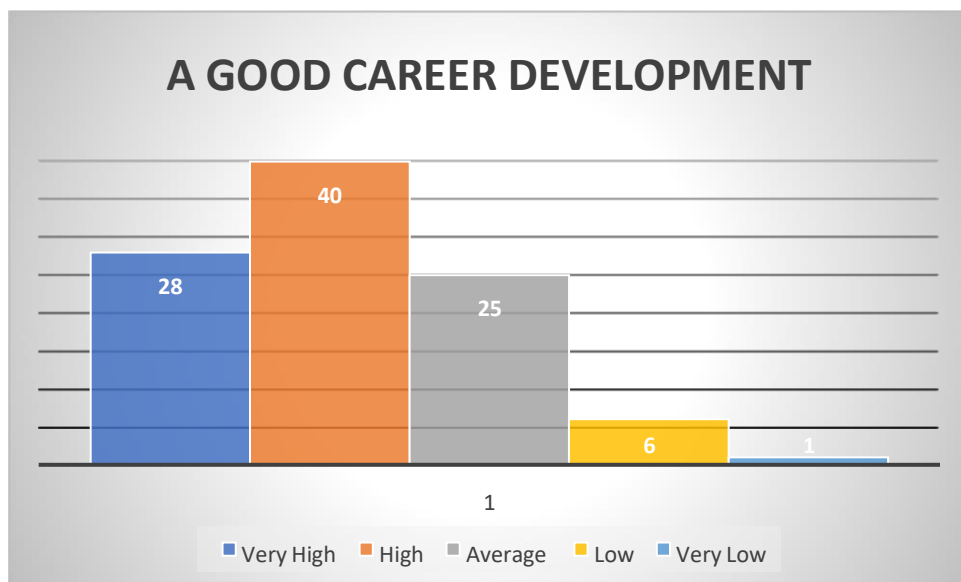


Fig 4.9 A good career development of the respondents

INTERPRETATION

From the above table it can be inferred that 40% of the respondents are High that a good career development, 28% of the respondents are Very high that that a good career development

INTERFERENCE: Majority of the respondents are High.

TABLE NO 4.10: DO YOU HAVE HEAVY WORKLOAD IN THIS COMPANY

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
Very High	17	44%
High	33	31%
Average	48	16%
Low	6	5%
Very Low	4	4%
TOTAL	108	100%

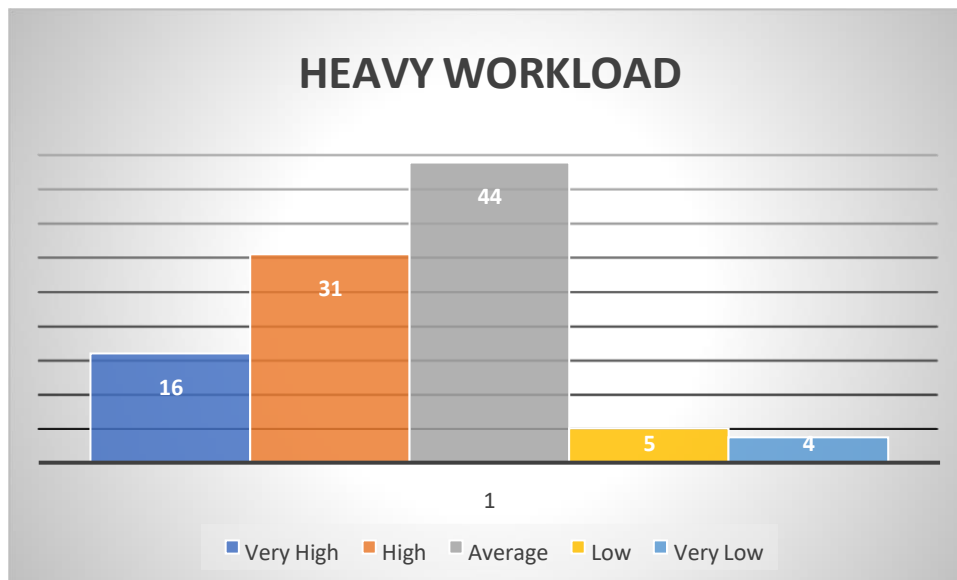


Fig 4.10 Heavy workload of the respondents

INTERPRETATION

From the above table it can be inferred 44% of the respondents are Average that heavy workload in this company, 31% of the respondents are High that heavy workload in this company

INTERFERENCE: Majority of the respondents are Average.

TABLE NO 4.11 WHAT ARE YOU OPINION REGARDING THE WORK LOAD

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Very High	22	20%
High	36	33%
Average	33	31%
Low	12	11%
Very Low	5	5%
TOTAL	108	100%

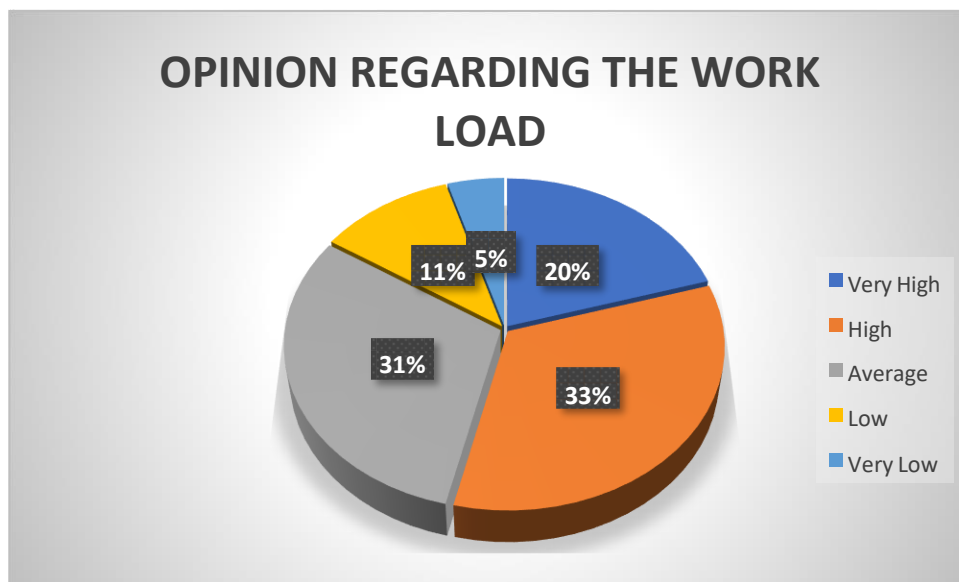


Fig 4.11 Opinion regarding the work load of the respondents

INTERPRETATION

From the above table it can be inferred 33% of the respondents are High that heavy workload in this company, 31% of the respondents are Average that heavy workload in this company

INTERFERENCE: Majority of the respondents are High.

TABLE NO 4.12: HOW WOULD YOU RATE THE POLICIES AND PROCEDURES IN THE ORGANIZATION?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Excellent	26	24%
Good	40	37%
Average	22	20%
Below average	12	11%
Poor	8	8%
TOTAL	108	100%

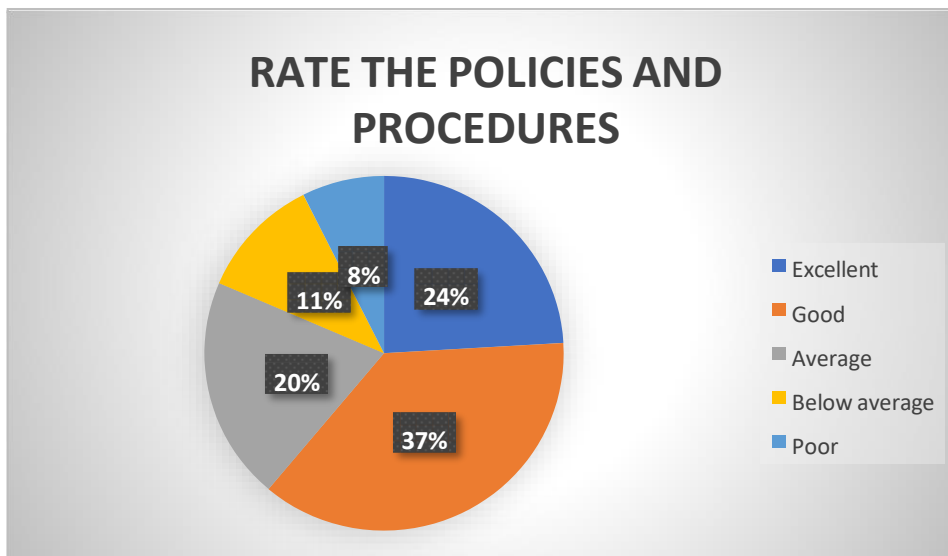


Fig 4.12 Heavy workload of the respondents

INTERPRETATION

From the above table it can be inferred that 37% of the respondents are good that rate the policies and procedures, 24% of the respondents are excellent that rate the policies and procedures.

INTERFERENCE: Majority of the respondents are Good.

TABLE NO 4.13 HOW CONFIDENT ARE YOU IN THE LEADERSHIP IN THIS ORGANIZATION?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Very Confident	18	17%
Confident	12	11%
Neutral	46	42%
Less confident	22	20%
Not all at confident	10	10%
TOTAL	108	100%



Fig 4.13 Confident are you in the leadership of the respondents

INTERPRETATION

From the above table it can be inferred that 42% of the respondents are Neutral that Confident are you in the leadership, 20% of the respondents are Less confident that Confident are you in the leadership.

INTERFERENCE: Majority of the respondents are Neutral.

4.14 DOES YOUR MANAGEMENT COME TOWARD TO SUPPORT WHEN YOU ARE FACING WITH CRITICAL SITUATION?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Strongly agree	32	30%
Agree	29	27%
Neutral	22	20%
Disagree	14	13%
Strongly disagree	11	10%
TOTAL	108	100%

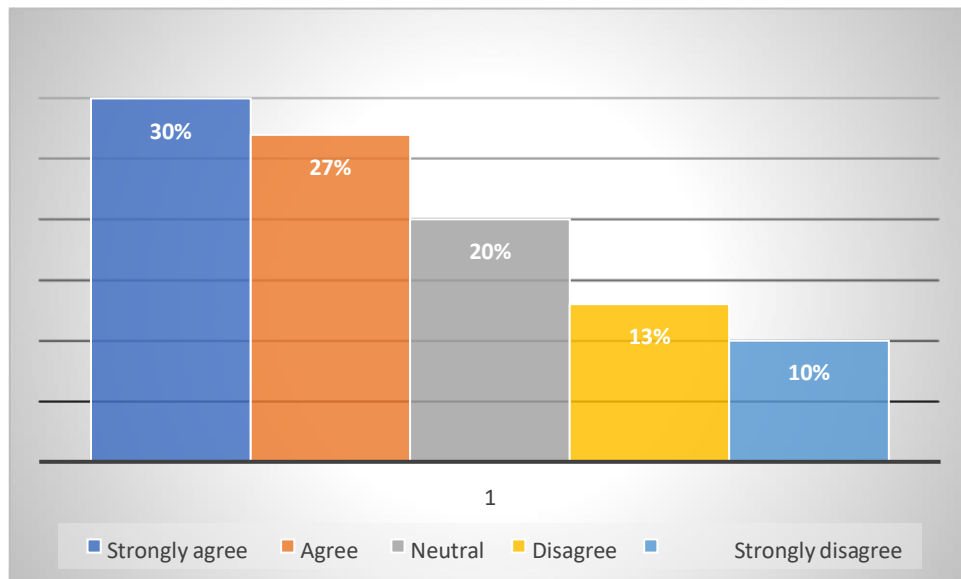


Fig 4.14 Management come toward to support of the respondents

INTERPRETATION

From the above table it can be inferred that 30% of the respondents are Strongly agree that management come toward to support, 27% of the respondents are Agree that management come toward to support.

INTERFERENCE: Majority of the respondents are Strongly agreed.

TABLE NO 4.15 WHAT DO YOU FEEL ABOUT THE WORKING ENVIRONMENT?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Highly satisfied	24	22%
Satisfied	54	50%
Neutral	10	9%
Dissatisfied	17	16%
Highly dissatisfied	3	3%
TOTAL	108	100%

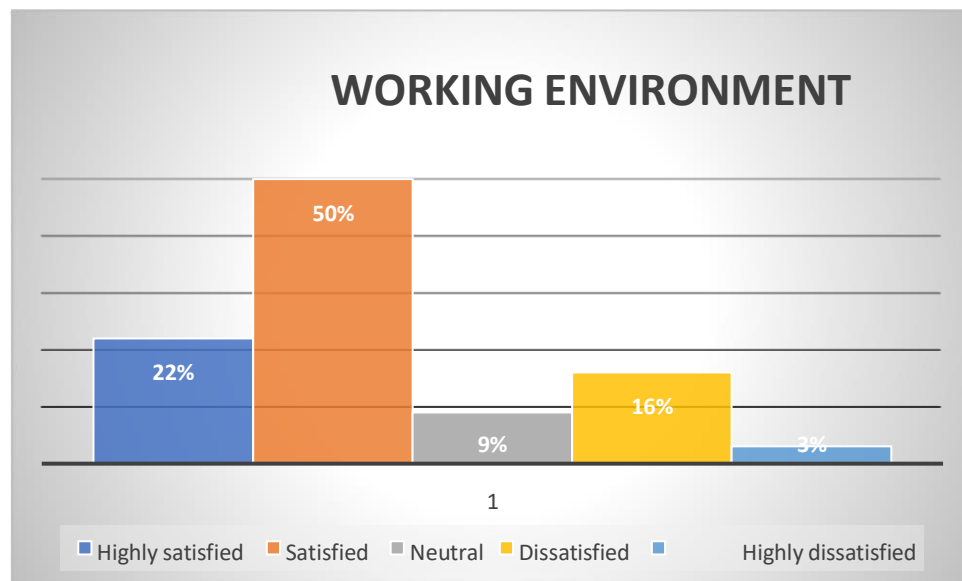


Fig 4.15 Working environment of the respondents

INTERPRETATION

From the above table it can be inferred that 50% of the respondents are Satisfied that Working environment, 22% of the respondents are Highly satisfied that Working environment.

INTERFERENCE: Majority of the respondents are Satisfied.

TABLE NO 4.16 DO YOU THINK THAT EMPLOYEE RETENTION HELPS THE DEVELOPMENT OF ORGANIZATION?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Never	40	37%
Sometimes	18	17%
Most of the times	27	25%
All the times	23	21%
TOTAL	108	100%

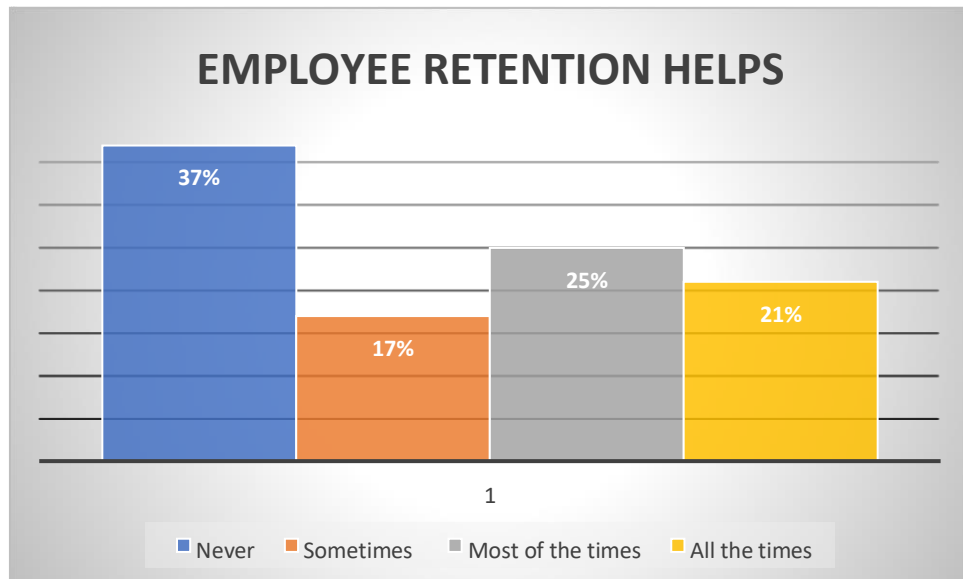


Fig 4.16 employee retention helps the development of organization of the respondents

INTERPRETATION

From the above table it can be inferred that 37% of the respondents are Never that employee retention helps, 25% of the respondents are Most of the times that employee retention helps.

INTERFERENCE: Majority of the respondents are Never.

TABLE NO 4.17 WHAT IS THE MANAGEMENT SUPPORT FOR HIGHER EDUCATION?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Highly satisfied	30	28%
Satisfied	45	14%
Neutral	15	42%
Dissatisfied	12	11%
Highly dissatisfied	6	5%
TOTAL	108	100%

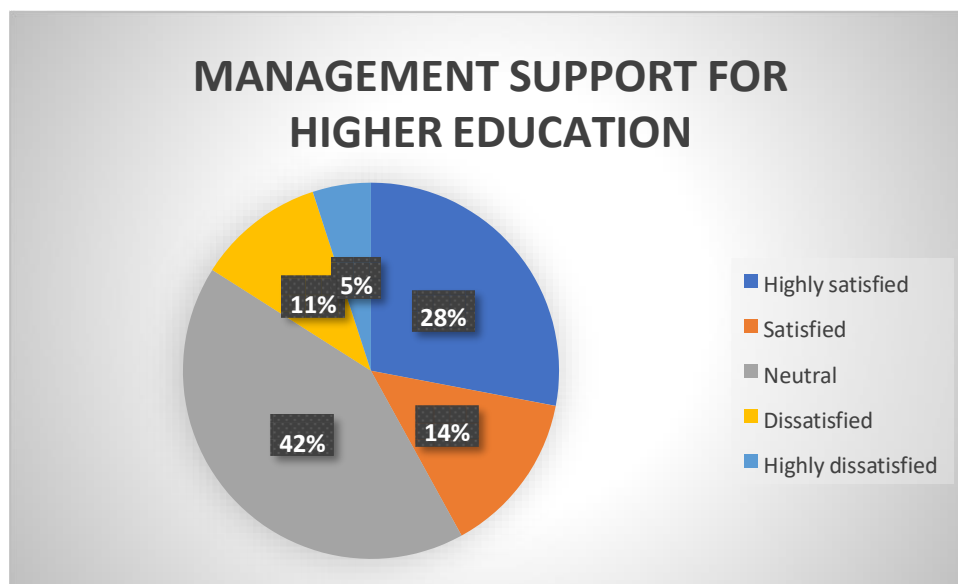


Fig 4.17 Management support for higher education of the respondents

INTERPRETATION

From the above table it can be inferred that 42% of the respondents are Neutral Management support for higher education, 28% of the respondents are Highly satisfied that Management support for higher education.

INTERFERENCE: Majority of the respondents are Neutral.

TABLE NO 4.18 WHAT IS PERFORMANCE BASED INCENTIVES?

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
Highly satisfied	18	17%
Satisfied	36	33%
Neutral	26	24%
Dissatisfied	20	19%
Highly dissatisfied	8	7%
TOTAL	108	100%

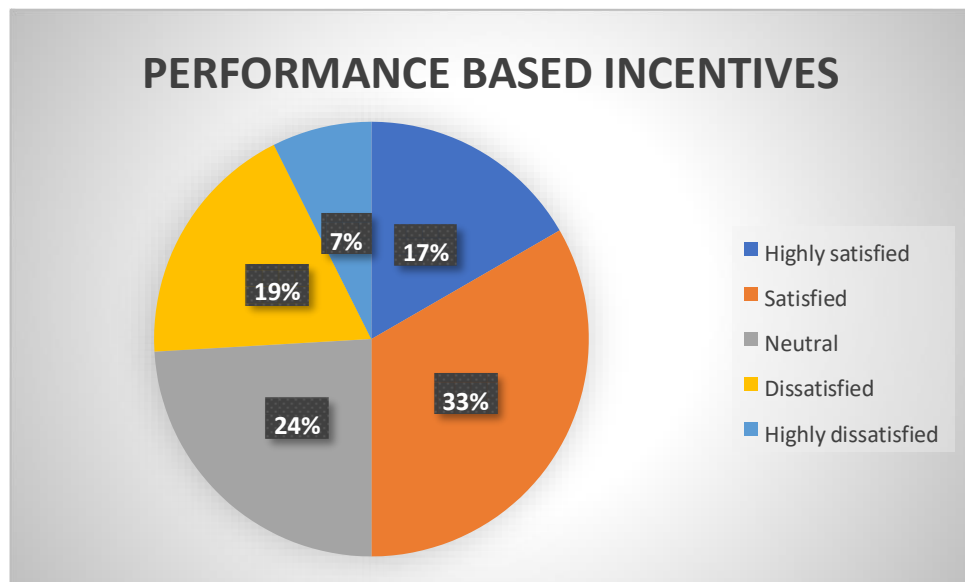


Fig 4.18 Performance based incentives of the respondents

interpretation

From the above table it can be inferred that 33% of the respondents are satisfied Performance based incentives, 24% of the respondents are Neutral that Performance based incentives.

INTERFERENCE: Majority of the respondents are Satisfied.

CHAPTER 5

FINDINGS

5.1 FINDINGS:

- Majority 38 % of the respondents are between the age group of 18 – 25 years.
- Majority 55% of the respondents are male, organization have more male employees.
- Majority 56% of the respondents are married, tata consultancy services have more Single employees.
- Majority 31% of the respondents are between 5years to 10years experience, tata consultancy services have more experienced employees.
- Majority 33% of the respondents are how do you come to know about (tcs) have more Internet.
- Majority 87% of the respondents are between the qualification or skills matches of Yes more employees.
- Majority 30% of the respondents are from Customer services department.
- Majority 33% of the respondents having very high level that job security in the organization.
- Majority 40% of the respondents having high level is motivation by good career development.
- Majority 44% of the respondents average level that heavy work load in this company
- Majority 33% of the respondents are high level that your opinion regarding the work load.
- Majority 37% of the respondents are good that rate the policies and procedures.
- Majority 42% of the respondents are Neutral that Confident are you in leadership
- Majority 30% of the respondents are Strongly agree that Management come toward to support.

- Majority 50% of the respondents are Satisfied working environment.
- Majority 37% of the respondents are Never that employee retention helps
- Majority 42% of the respondents are Neutral that Management support for higher education
- Majority 33% of the respondents satisfied that Performance based incentives

CHAPTER 6 SUGGESTIONS, CONCLUSION

5.1 SUGGESTIONS

- The company may provide more job security and statutory benefits to their employees.
- The company can provide training programs on employee retention for their employees
- The company can provide higher career opportunities to the employees. • The company can provide incentives and perks to the employees

5.2 CONCLUSION

- Employees are the important source of the company, they must be treated good for retain them in the company.
- Experience peoples are very much need of the company they helps the growth of the company
- This study signifies the increasing importance of employee's retention in the organization. It highlights the reasons for the high turnover rate and the cost that this act adds up to the company.
- This study briefly covers the various areas where employee retention strategies are implemented namely work environment, work culture, salary negotiation, compensation management, rewards and recognition, leadership and relationship between employees and management. Therefore the organization can impart certain practices that boost employee to perform well and sustaining them in the organization by providing various welfare measures and implementing retention strategies

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ANNEXURE

QUESTIONNAIRE

A STUDY ON EMPLOYEE RETENTION AT TATA CONSULTANCY SERVICES LIMITED

1. Name :

2. Age :

- | | | |
|-----------------|-------------|-------------|
| 1) Less than 18 | 2) 18 to 25 | 3) 26 to 35 |
| 4) 36 to 45 | 5) 45 above | |

3. Gender:

- a) Male b) Female

4. Martial Status

- a) Single b) Married c) Widowed

4. Work experience

- a) 0 – 3 year b) 3 – 5 years c) 5 – 10 years d) 10 above years

5. How do you come to know about tata consultancy services limited (tcs)?

- a) Advertisement b) Consultancies c) Internet d) Through friends working in company

6. Does the qualification or knowledge or skills matches with job specification?

- a. Yes b. No

7. Which of the following best describes the department in?

- a) Customer service
- b) Finance/ Accounting
- c) Sale/ Marketing
- d) Training/
Development
- e) Human Resources

8. Do you have job security in this company?

- 1. Very high
- 2. High
- 3. Average
- 4. Low
- 5. Very low

9. Do you have a good career development?

- 1. Very high
- 2. High
- 3. Average
- 4. Low
- 5. Very low

10. Do you have heavy work load in this company?

- 1. Very high
- 2. High
- 3. Average
- 4. Low
- 5. Very low

11. What is your opinion regarding the work load ?

1. Very high
2. High
3. Average
4. Low
5. Very low

12. How would you rate the policies and procedures in the organization?

1. Excellent
2. Good
3. Average
4. Below average
5. Poor

13. How confident are you in the leadership in this organization?

1. Very confident
2. Confident
3. Neutral
4. Less confident
5. Not confident at all

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

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly Agree

15. What do you feel about the working environment?

- a Highly dissatisfied
- b Dissatisfied
- c Neutral
- d Satisfied
- e Highly satisfied

16. Do you think that employee retention helps the development of organization?

- a Never
- b Sometimes
- c Most of the times
- d All the times

17. What is the Management support for higher education?

- a Highly dissatisfied
- b Dissatisfied
- c Neutral
- d Satisfied
- e Highly satisfied

18. What is Performance based Incentives ?

- a Highly dissatisfied
- b Dissatisfied
- c Neutral
- d Satisfied
- e Highly satisfied