

**A STUDY ON EFFECTIVE STRATEGIES OF EMPLOYEE RETENTION AT
VAKILSEARCH, CHENNAI**

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

RINU BABU.M
Register No.40410141



SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

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

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

APRIL 2022



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SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **RINU BABU.M 40410141** who carried out the project entitled “**A STUDY ON EFFECTIVE STRATEGIES OF EMPLOYEE RETENTION AT VAKILSEARCH, CHENNAI**” under my supervision from December 2021 to April 2022.

Dr. M. SUDHA PAULIN MBA PhD.,

Internal guide

External Guide

Dr. BHUVANESWARI .G
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Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I **RINU BABU. M (40410141)** hereby declare that the Project Report entitled “**A STUDY ON EFFECTIVE STRATEGIES OF EMPLOYEE RETENTION AT VAKILSEARCH, CHENNAI**” done by me under the guidance of **DR. M. SUDHA PAULIN MBA PhD.**, is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE:

RINU BABU. M

ACKNOWLEDGEMENT

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

I convey my sincere thanks to **Dr. G. Bhuvaneswari, Dean - School of Management Studies** and **Dr. A. Palani, Head - School of Management Studies** for providing me necessary support and details at the right time during the progressive reviews.

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

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RINU BABU.M

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ABSTRACT

Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee. Employees today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. It is the responsibility of the employer to retain their best employees. If they don't, they would be left with no good employees. A good employer should know how to attract and retain its employees.

Most employees feel that they are worth more than they are actually paid. There is a natural disparity between what people think they should be paid and what organizations spend in compensation. When the difference becomes too great and another opportunity occurs, turnover can result. Pay is defined as the wages, salary, or compensation given to an employee in exchange for services the employee performs for the organization. Pay is more than "dollars and cents;" it also acknowledges the worth and value of the human contribution. What people are paid has been shown to have a clear, reliable impact on turnover in numerous studies. Employees comprise the most vital assets of the company. In a work place where employees are not able to use their full potential and not heard and valued, they are likely to leave because of stress and frustration. In a transparent environment while employees get a sense of achievement and belongingness from a healthy work environment, the company is benefited with a stronger, reliable work-force harboring bright new ideas for its growth

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CHAPTER 1 - INTRODUCTION

1.1 INTRODUCTION

Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee. Employees today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. It is the responsibility of the employer to retain their best employees. If they don't, they would be left with no good employees. A good employer should know how to attract and retain its employees. Retention of key employees is critical to the long-term health and success of any organization. It is a known fact that retaining the best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning, and deeply embedded organizational knowledge and learning. Employee retention matters as organizational issues such as training time and investment, lost knowledge, insecure employees, and a costly candidate search are involved. Hence, failing to retain a key employee is a costly proposition for an organization. Various estimates suggest that losing a middle manager in most organizations costs up to five times his salary.

COMPANY PROFILE:

Vakil Search - India's largest Legal, Compliance & Tax services platform, and trusted partner in making legal simple! Since 2012, Vakil search has grown to become the preferred choice of over 75K+ businesses for their legal, compliance and professional needs! Amongst the 300+ services that we offer, our most availed services include: | Company Incorporation for all types of companies | GST Registration and Filings | Accounting, Secretarial and Taxation Services | Indian & International Trademarks | Licenses: FSSAI, Shops & Establishment, Import Export Code and more | Individual services like Name Changes, Marriage Registration and more | Business Services like Investment Pitch Deck Creation, Fundraising and others. Developer of a legal services platform designed to find lawyers conveniently. The company's platform offers legal and regulatory services starting from incorporating startups to protecting intellectual property,

legal documentation and taxation, enabling users to get legal services in a convenient and affordable manner.

Industries

Legal Services

Company size

201-500 employees

Headquarters

Chennai, Tamil Nadu

Type

Privately Held

Founded

2010

Specialties

Legal Advice, Documents (Legal), Legal Support and Compliances, Company Incorporation, LLP Incorporation, Trademark Application, and IP Protection and Advisory Services

INDUSTRY PROFILE

Vakilsearch General Information

Description

Developer of a legal services platform designed to help customers find lawyers conveniently. The company's platform offers legal and regulatory services starting from incorporating startups to protecting intellectual property, legal documentation and taxation, enabling users to get legal services in a convenient and affordable manner.

Founder: Hrishikesh Datar

Ownership Status: Privately Held (backing)

Financing Status: Venture Capital-Backed

Primary Industry: Legal Services (B2B)

Other Industries: Media and Information Services (B2B), Legal Services (B2C), Application Software

2012

A small team working out of a small space in Chennai starts out ambitiously, offering services like company incorporation, intellectual property and legal

documentation, some of which would go on to capture 1% of the Indian market. Strong relations built with chartered accountants, company secretaries and lawyers across India.

2013

The team size increases three times with all members working aggressively towards launching a Customer Relationship Management System. The number of customers skyrockets to reach 35,000 per year and the satisfaction percentage increases to 90%.

2014

Technology is ramped up to deliver a smooth experience to customers. New services like accounting and government filings are introduced. We witness a 300% year-on-year growth for the third consecutive year.

2015

The team is shifted to a new premise in Chennai. Operations begin in Bengaluru and Hyderabad with representatives in Mumbai and Delhi and over 100 affiliates across India. Customer base grows to 120,000 and the team gets geared for simplifying the legal service even further.

2016

A full-fledged, self-serve online platform is created where customers seek legal advice and add their legal requirements to a cart and pay for them online. The team size grows to 200 and starts delivering services to Tier 2 and Tier III cities. A marketplace is built to connect all the Indian citizens to lawyers and other professionals in their vicinity. A mobile app LIBRA to enable lawyers to manage their practice in a tech-savvy manner is launched.

2017

New services are introduced; milestones are crossed; with more than 1.5 lakh happy customers, Vakilsearch gains Forbes recognition.

2018

Vakilsearch reaches a monthly revenue of 1 cr+ and successfully launches Steno, Virtual stenographer, a web-based application.

2019

India's largest legal, tax and compliance platform goes mobile with a class-best mobile application.

VakilSearch - USP

The unique selling proposition of VakilSearch is that all **services are offered 100% online and with quick turnaround time**. And the **consultation charges for all the services are free of cost**.

VakilSearch - Target Market

The online legal market has grown considerably in the last 5 years. There is a growing online market for legal services. It emerges out as a viable opportunity. Day by day, there is an increase in demand.

However, the global legal services market size is anticipated to reach **USD 1,045.24 billion by 2025**, exhibiting a **CAGR of 4.1%** over the forecast period, according to a new report by Radiant Insights, Inc. The growing use of latest technologies in offering legal services is expected to drive the market growth. A strong emphasis on ensuring transparency in the relationship with clients is also expected to drive the growth of the market.

VakilSearch - User Acquisition

The very first day the VakilSearch website was launched, it garnered its first customer. After the launch, its strategy was obviously like any other startup to acquire more customers through developing its websites and creating a strong presence on all Social Media forums.

Vakilsearch's primary growth hack has always been focused on rendering good customer service. Additionally, Vakilsearch garners most of its customers through its gateway services. As in, when customers come for Company Registration, they also end up coming for other Mandatory registrations such as Compliance, business license, Tax Registration and so on.

VakilSearch - Business Model and Revenue Model

The VakilSearch business model is **Direct Online Marketing**. The services are offered at economical pricing in comparison to others in the same field. One of the main reasons customers love VakilSearch is because of the quality it offers at extremely affordable pricing. **VakilSearch is the only legal company in India to offer a Subscription-based revenue model for its customers**.

VakilSearch- Startup Challenges

Finding the right product mix was VakilSearch's biggest challenge when it initially began. However, a few months down the line, VakilSearch started helping entrepreneurs set up businesses, aiding them with the documentation, copyright, VAT and service tax registration, and income tax filings. Today it has 300+

services in its product & service range.

VakilSearch- Competitors

Some of the Top VakilSearch competitors are **India Fillings, MyOnlineCA, QuickCompany, MeetUrPro, Taxmantra.com, Venture Easy, DoBiz, Filingmantra, Bishnoi Advocats and HiGrit**. Besides, there are some amazing apps like **Willstar**, which can be downloaded for free and takes the pain out of making a will. A similar kit is available on the Amazon marketplace, which costs Rs 399. The kit is self-explanatory and makes it possible to make a will within 15 minutes.

VakilSearch - Future Plans

Besides its headquarter in Chennai, VakilSearch is operating from co-working spaces in Mumbai, Delhi, Bangalore, and Hyderabad.

As per the last fiscal year (2018-19) , the Company's average annual turn over has been around 30 Crores. VakilSearch is further looking to upscale its business and achieve 3-4 times more than the usual. Its average website traffic month-on-month is 3.5+ lakhs. So far, VakilSearch has catered around 400,000+ customers.

1.2 STATEMENT OF PROBLEM

In today's competitive world where every organization is trying to gain maximum results & employees especially the youth looking for opportunities to fulfill their demands the retention of an individual in an organization is not for long & without the employees, an organization cannot function well. It's important to understand the various problems an organizations faces in order to maintain the employees & use methods to overcome these problems & retain employees in the organization.

1.3 SCOPE AND IMPORTANCE

- ☐ The study is to determine the factors influencing retention of employees in the organization.
- ☐ These researches also determine the nature of retaining employees in order to make the employees to feel comfort.
- ☐ To motivate the employees to continue to work in the same organization with full interest and hence provide the results to the company it wanted.

1.4 OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVE:

1. To study the employee retention strategies with reference to VAKIL SEARCH, CHENNAI

SECONDARY OBJECTIVE:

2. To study the organizational factors influencing retention strategies
3. To find the individual factors leading employees to leave the organization.
4. To examine the necessary conditions to retain the employees

1.5 NEED FOR STUDY

- This study focus on employee retention strategies as a predictor of company performance rather than technology and also the extent to which people value, enjoy and believe in what they do.
- This study also focus on employee turnover and causes for the same.
- It also examines the future growth and employee value proposition.

CHAPTER 2 - REVIEW OF LITERATURE

Lali Rajan's (2012) study on Employee Retention and The Role of Managers in Retaining Talented Employees aims at understanding the role of manager in employee retention and what is the role in a company's retention rates. Based on past review of various literatures the study suggests that the managers need to be trained, rewarded and recognized for achieving retention rates.

Ruchi Sinha & Chandranshu Sinha's (2012) objective of the paper titled " Factors Affecting Employee Retention: A Comparative Analysis of two Organizations from Heavy Engineering Industry" is to identify the main factors of retention management strategies in organizations.. The organizations taken into consideration are two heavy engineering manufacturers based in India. The data was collected from 100 employees holding middle managerial positions in the two organizations. The Cronbach's alpha of the questionnaire was found to be 0.823& Pearson correlation was 0.951 ($p < 0.001$). The factor analysis of the component 'retention management strategies' led to the extraction of 3 factors each from both the organizations. The factors for EEPL* were "competence & relationship oriented", "scholastic & futuristic oriented" and "developmental & reward oriented"; while for MBPL*, the factor were "relationship oriented", "competence & scholastic oriented" and "reward oriented". The results indicate that these factors have substantial roles to play in making employees stay and how at middle managerial level different aspects are valued while deciding upon the retention strategies in similar contexts (i.e. sector).

Another study done by DR.SUNIL KUMAR PRADHAN & DR. SUMAN KALYAN CHAUDHURY, titled "a survey on employee performance management and its implication to their retention in ocl india ltd" aimed at examining the employee performance management and its implication to their retention in OCL India ltd¹. As the required data is not available from the secondary sources, we made a small sample survey in the concerned industry to elicit the requisite information. The data collected from 170 employees of OCL India with questionnaires approach having 50 close ended semantic questions. As a part of the study, it is known that in OCL India Balance Scorecard² is implemented as a performance evaluation³ tool. Using summary

measures, percentage tables and various graphs we have assessed the importance of various independent factors that drive away the dependent factor (employee satisfaction). Conclusions and constructive policy recommendations have been put up for improvements in different aspects of HR policy of the concerned organization.

Terence R Mitchell, Brooks C Holtom, Thomas W Lee, Ted Grasse's (2001) **How to keep your best employees: Developing an effective retention policy**, aims to figure out as to how to retain their employees. It describes the implications of managing retention. The authors suggest various techniques like Financial incentives attached to Longevity, pay attention to the off the job sacrifices made by the employees, Facilitate fit off the job, to retain the employees.

Muhammad Irshad, Fahad Afridi .FACTORS AFFECTING EMPLOYEES RETENTION: EVIDENCE FROM LITERATURE deals with the relationship between the HR practice and Retention of the employees of the organization .It aims at identifying the elements of HR practices that influences the retention of the employees. According to the author compensation, rewards and recognition are the most important and valuable means for retention, while training and Career Development act as a motivational factors that lead to retention. The organizational and environment play a prominent role in retention.

Michael O. Samuel and Crispin Chipunza's (2009) Employee retention and turnover: Using motivational variables as a panacea, identifies the intrinsic and the extrinsic motivational variables that influences the retention and the reduction of the employee turnover in the private and the public sectors. The motivational factors like compensation Reward are the main factors that will lead to the retention of the employees.

[John E. Sheridan](#)'s Organizational Culture and Employee Retention, focused on investigating the retention rate among the college students hired in the public sector. It was found that the organization culture plays a vital role in the retention process. The relationship between the employees' job performance and their retention also varied significantly with organizational culture values.

Miranda, Rodrigo's (2011) The problem of Staff Retention. – aims at finding out and analyzing the factors that might influence the decision of officers to stick to the organization. The Salvation Army in Finland Salvation Army had made few positive changes such as allowing marriage between officers and non-officers; private health care and flexibility in training. They also introduced the possibility for applying for jobs inside the Company (internal recruiting).

Cardy and Lengnick-Hall (2011) conducted a study on retention of employees, which emphasizes more on customer-oriented approach. Employee equity model is the method followed in this research. This study explores more regarding employees' values rather than external factors which have effects on the employees whether to stay or to leave. In other words, this study was concentrated towards internal factors which makes the employees to stay or leave.

Chitra Devi and Latha (2011) conducted a research on employee retention in IT sector. The main aim of the research is to identify why employees are migrating one from companies to another i.e.

reasons for migration and to analyse the retention benefits. Discriminate analysis tool was used and resulted that the sector has to focus on compensation, job satisfaction and job security as these were some of the important tools used for retention of employees in organizations.

Tripathi et al. (2011) attempted to analyse the problems faced by the professional institutions i.e. private and government institutions and the factors to overcome the difficulties faced by them. Analysis with respect to private and government institutions for Level of job satisfaction, tenure of working, working environment, working hours, job switches and its reasons, faculty loyalty and tenure of service and retention tools were suggested in this study. Pay Dissatisfaction, lack of career growth opportunities, uncomfortable work environment, unsecured job, Loyalty are the factors which determine an attitude in faculties concerning their institutions. The study cited reasons for faculties leaving in existing employment and what made them to stay in the current employment.

Sadaf Zahra et al. (2013) conducted a study in Pakistani Universities and found that compensation, support of the supervisor and work-life policies are some of the key factors in turnover intention and employees consider these a lot when compared to recognition and rewards. It is concluded that less flexibility and heavy work load affects family life. Apart from these motivation, competitive pay, supervisory support, leadership, programs for career development would reduce intention to leave.

Chartered Institute of Personnel and Development report i.e

CIPD (2015) has identified the factors for employee leaving as push and pull factors. Gary Dessler and Biju Varkkey, while discussing a comprehensive approach to retaining employees, stated that after identifying problems of retention, action can be taken to boost employee retention by way of pay rise, hire smart, discuss careers, provide direction, offer flexibility, attractive employee welfare measures, HR practices for high performance, binding contracts etc.

Priyanka and Dubey S K (2016) in their study performed exploratory factor analysis using principal component technique. They have identified employee turnover intentions through eight factors such as i. quality of management practices, ii. Low salary, iii. No career growth opportunity, iv. Lack of support from the peer, supervisors and family members, v. little learning opportunities, vi. Poor working environment i.e. no workplace safety, vii. Communication and viii. Insecurity in job.

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.

Vijayalakshmi V (2012) attempted to analyse the influencing factors of employee retention in automobile industries in India.

CHAPTER 3 - RESEARCH METHODOLOGY

3.1 METHODOLOGY:

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 and the methods adopted in a research study.

3.2. RESEARCH DESIGN:

Descriptive Research Design

A research design is a matter plan specifying the methods and procedures for collecting and analyzing the needed data. It is the frame work for the research plan of action. Research design based on the descriptive research technique employing the survey method and analysis is made on this primary data collected for this projects study.

3.3. SAMPLING TECHNIQUE:

Convenience sampling method

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

3.4. SOURCES OF DATA:

There are two types of data collected.

PRIMARY DATA :

The primary data are those, which are collected fresh for the first time and thus happen to be original in character. In our research, data was collected through the questionnaire method

SECONDARY DATA:

Secondary data are those are already been collected by someone else. The secondary data are collected by analyzing various materials like company profiles, magazines, journals, past records, reports and websites.

3.5. STRUCTURE OF QUESTIONNAIRE:

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

3.6. SAMPLE SIZE: 176

3.7. PERIOD OF STUDY: 6 Month

3.8. LOCATION & TARGETED PEOPLE OF STUDY: Avadi, Ambattur

3.9.HYPOTHESIS: Chi square, Anova

3.10. TOOLS FOR ANALYSIS:

3.10.1.Percentage analysis

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

3.10.2. HYPOTHESIS ANALYTICAL TOOLS(SPSS)

1. H0: There is no significant relationship between gender of the employees and satisfaction level of Leave Facilities offered by the company.

H1: There is significant relationship between gender of the employees and satisfaction level of Leave Facilities offered by the company.

2. H0: There is no significant relationship between age of the employees and the employees satisfaction level of policies and procedures in the organisation.

H1: There is significant relationship between age of the employees and the employees satisfaction level of policies and procedures in the organisation.

CHAPTER 4 – DATA ANALYSIS AND INTERPRETATION

4.1.PERCENTAGE ANALYSIS

Table 4.1.1: Age of the respondents

Age	No of respondents	Percentage
20 - 25	68	38.6%
25 - 35	72	40.9%
35 - 40	15	8.5%
40 – 45	16	9.1%
Above 45	5	2.8%
Total	176	100%

INTERPRETATION: From the above table it is interpreted that 38.6% is 20 – 25 age, 40.9% is 25-35 age, 8.5% is 35-40 age, 9.1% is 40-45 age, 2.8% is Above 45.

INFERENCE: Majority 40.9% of respondents is from the age group of 25 – 35.

Age
176 responses

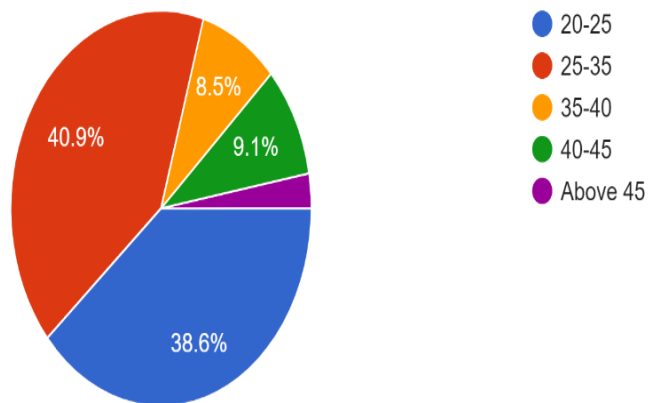


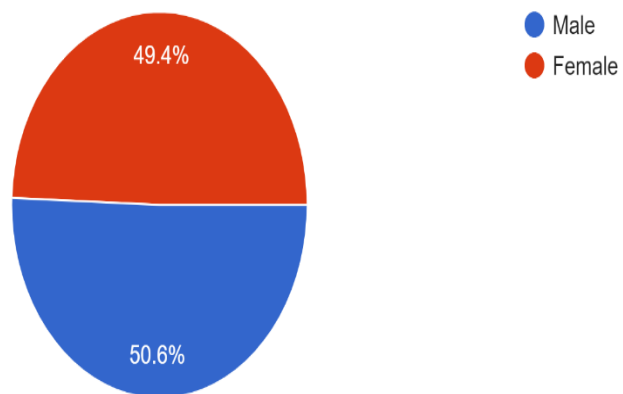
Table 4.1.2 Gender of the respondents

Gender	No of respondents	Percentage
Male	87	49.4%
Female	89	50.6%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 49.4% is male and 50.6% is female.

INFERENCE: Majority 50.6% of respondents is Female.

Gender
176 responses



4.1.3 Marital status of the respondents

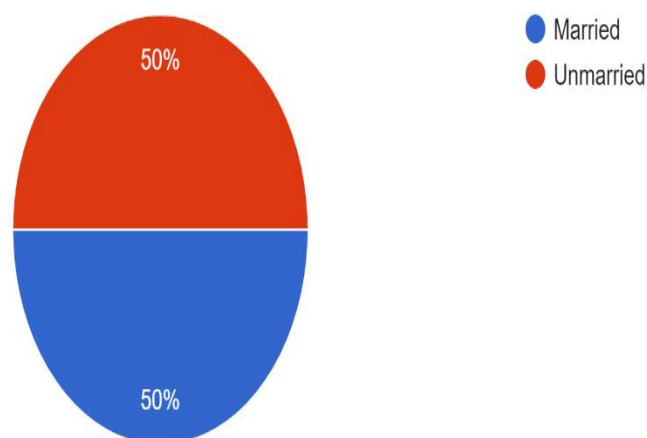
Marital status	No of respondents	Percentage
Married	88	50%
Unmarried	88	50%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 50% is married and 50% is unmarried.

INFERENCE: The respondents under the marital status component data collected are equally matched.

Marital status

176 responses



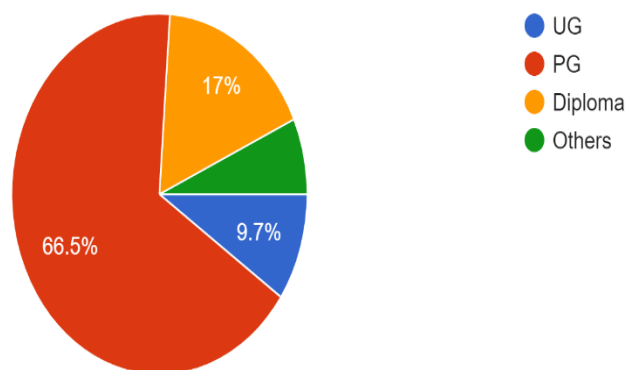
4.1.4 Qualification.

Qualification	No of respondents	Percentage
UG	17	9.7%
PG	117	66.5%
Diploma	30	17%
Others	12	6.8%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 9.7% is UG, 66.5% is PG, 17% is Diploma, 6.8% is others.

INFERENCE: Majority 66.5% of respondents did PG.

Qualification
176 responses



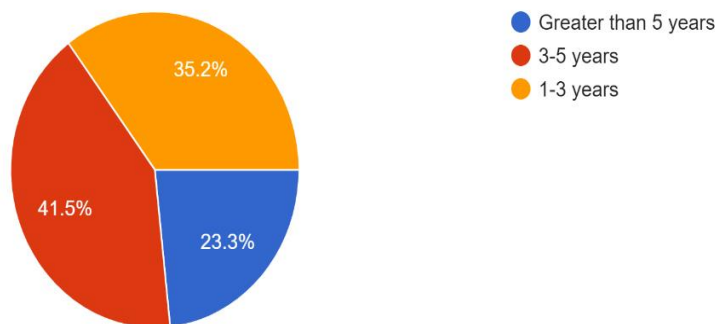
4.1.5 Employee's experience?

Employee's experience	No of respondents	Percentage
Greater than 5years	41	23.3%
3-5 years	73	41.5%
1-3 years	62	35.2%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 23.3% is Greater than 5years, 41.5% is 3-5 years, 35.2% is 1-3 years.

INFERENCE: Majority 41.5% of respondents has experience of 3-5 years.

Employee's experience
176 responses



4.1.6 Do you agree that employee retention plays a vital role in the result of productivity?

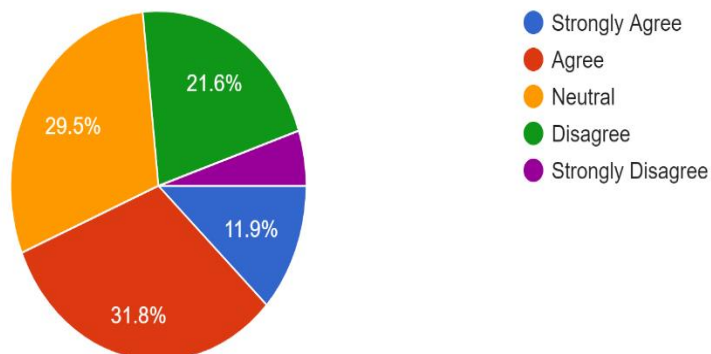
	No of respondents	Percentage
Strongly agree	21	11.9%
Agree	56	31.8%
Neutral	52	29.5%
Disagree	38	21.6%
Strongly disagree	9	5.1%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 11.9% strongly agree, 31.8% agree, 29.5% neutral, 21.6% disagree and 5.1% strongly disagree.

INFERENCE: Majority 31.8% of respondents agrees that employee retention plays a vital role in the result of productivity.

Do you agree that employee retention plays a vital role in the result of productivity?

176 responses



4.1.7 Do you think that the implementation of three R's (recognition, reward, respect) will increase employee retention?

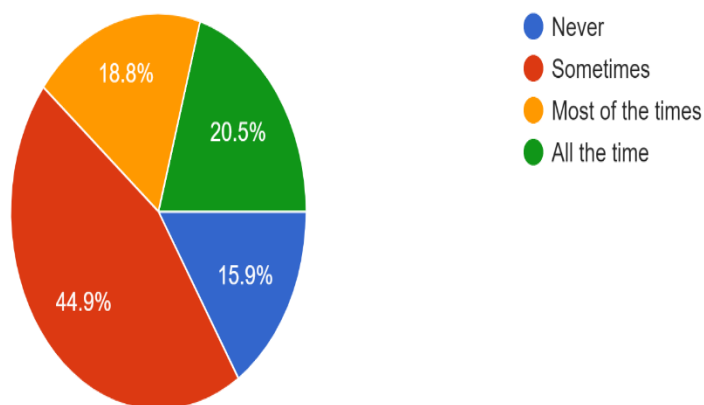
	No of respondents	Percentage
Never	28	15.9%
Sometimes	79	44.9%
Most of the times	33	18.8%
All the time	36	20.5%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 15.9% never, 44.9% sometimes, 18.8% most of the times, 20.5% all the time.

INFERENCE: Majority 44.9% of respondents thinks that sometimes the implementation of these R's (Recognition, Reward, Respect) will increase employee retention.

Do you think that the implementation of there R's (recognition, reward, respect) will increase employee retention?

176 responses



4.1.8 Do you agree that you are rewarded periodically for your performance?

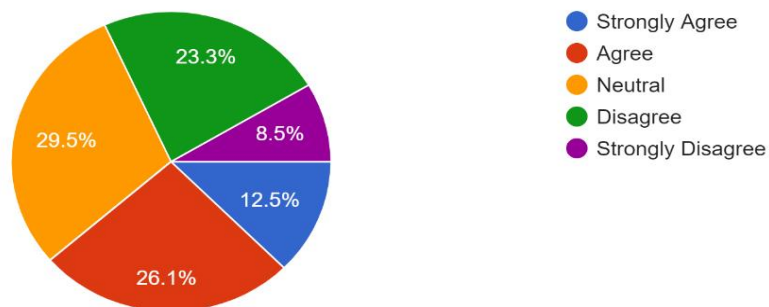
	No of respondents	Percentage
Strongly agree	22	12.5%
Agree	46	26.1%
Neutral	52	29.5%
Disagree	41	23.3%
Strongly Disagree	15	8.5%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 12.5% strongly agree, 26.1% agree, 29.5% neutral, 23.3% disagree and 8.5% strongly disagree.

INFERENCE: Majority 29.5% of respondents says neutral that that they are rewarded periodically for your performance.

Do you agree that you are rewarded periodically for your performance?

176 responses



4.1.9 I am able to reach my full potential in this organization.

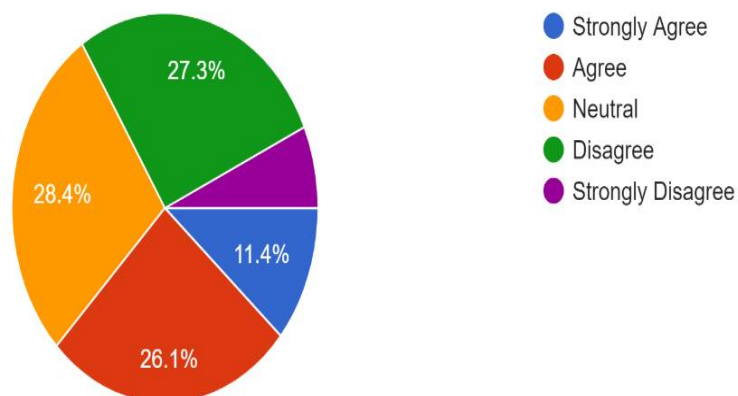
	No of respondents	Percentage
Strongly agree	20	11.4%
Agree	46	26.1%
Neutral	50	28.4%
Disagree	48	27.3%
Strongly disagree	12	6.8%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 11.4% strongly agree, 26.1% agree, 28.4% neutral, 27.3% disagree and 6.8% strongly disagree.

INFERENCE: Majority 28.4% of respondents says neutral that that they are able to reach their full potential in this organization.

I am able to reach my full potential in this organization.

176 responses



4.1.10 I see myself working here in the next 5 years.

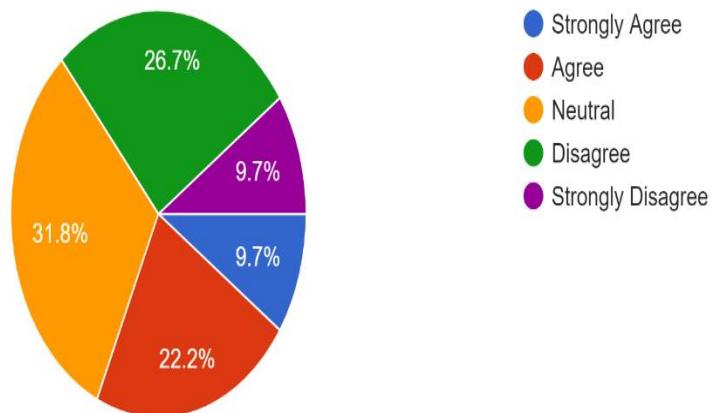
	No of respondents	Percentage
Strongly Agree	17	9.7%
Agree	39	22.2%
Neutral	56	31.8%
Disagree	47	26.7%
Strongly disagree	17	9.7%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 9.7% strongly agree, 22.2% agree, 31.8% neutral, 26.7% disagree and 9.7% strongly disagree.

INFERENCE: Majority 31.8% of respondents says neutral that they see themselves working here in the next 5 years.

I see myself Working here in the next 5 years.

176 responses



4.1.11 I have a clear understanding of my career path here.

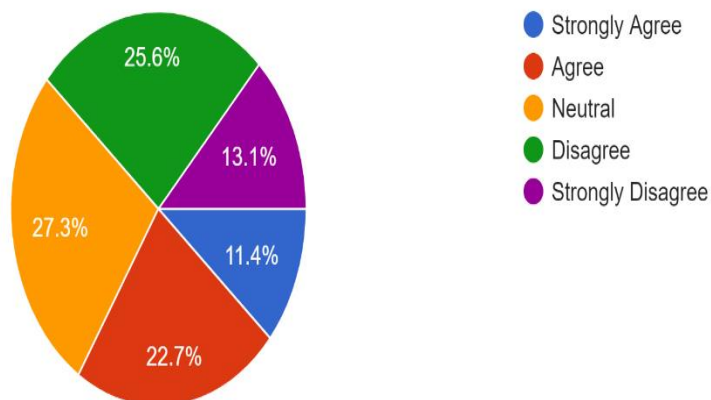
	No of respondents	Percentage
Strongly agree	20	11.4%
Agree	40	22.7%
Neutral	48	27.3%
Disagree	45	25.6%
Strongly disagree	23	13.1%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 11.4% strongly agree, 22.7% agree, 27.3% neutral, 25.6% disagree and 13.1% strongly disagree.

INFERENCE: Majority 27.3% of respondents says neutral that that they have a clear understanding of their career path here.

I have a clear understanding of my career path here.

176 responses



4.1.12 I have been timely promoted in this job.

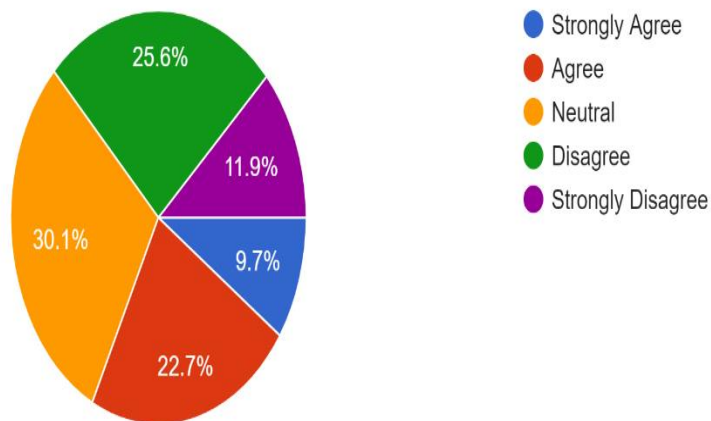
	No of respondents	Percentage
Strongly Agree	17	9.7%
Agree	40	22.7%
Neutral	53	30.1%
Disagree	45	25.6%
Strongly disagree	21	11.9%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 9.7% strongly agree, 22.7% agree, 30.1% neutral, 25.6% disagree and 11.9% strongly disagree.

INFERENCE: Majority 30.1% of respondents says neutral that that they have have been timely promoted in this job.

I have been timely promoted in this job.

176 responses



4.1.13 How would you rate the policies and procedures in the organization.

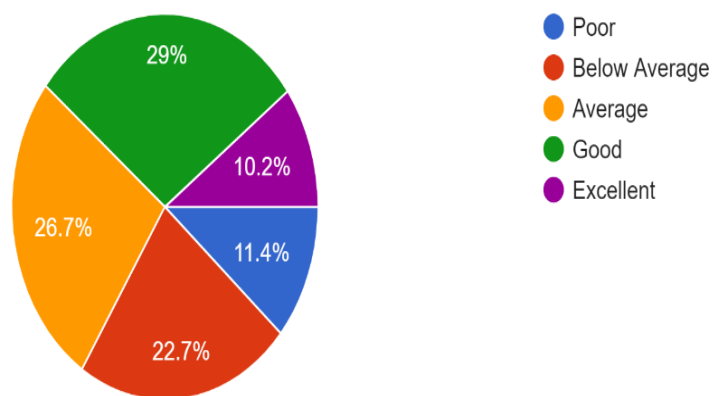
	No of respondents	Percentage
Poor	20	11.4%
Below average	40	22.7%
Average	47	26.7%
Good	51	29%
Excellent	18	10.2%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 11.4% poor, 22.7% below average, 26.7% average, 29% good and 10.2% Excellent.

INFERENCE: Majority 26.7% of respondents rated average that they the policies and procedures in the organization.

How would you rate the policies and procedures in the organisation

176 responses



4.1.14 Do you get the recognition that you deserve for your performance?

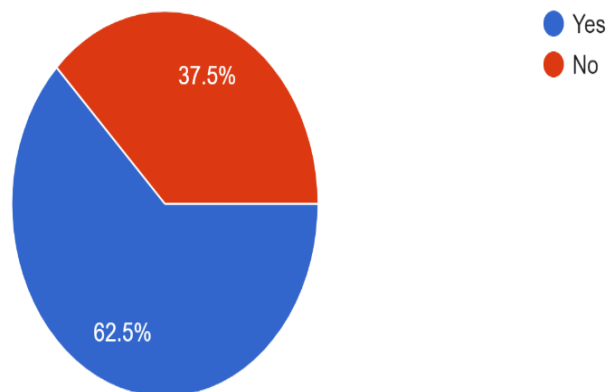
	No of respondents	Percentage
Yes	110	62.5%
No	66	37.5%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 62.5% says yes and 37.5% says no.

INFERENCE: Majority 62.5% of respondents says yes that they get the recognition that they deserve for their performance.

Do you get the recognition that you deserve for your performance?

176 responses



4.1.15 Does the company pay more attention to incentives and perks offered to you?

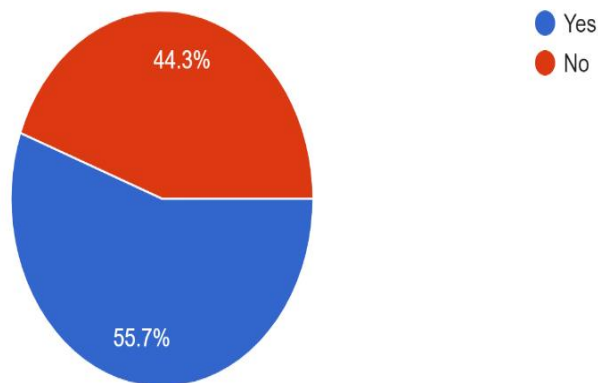
	No of respondents	Percentage
Yes	98	55.7%
No	78	44.3%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 55.7% says yes and 44.3% says no.

INFERENCE: Majority 55.7% of respondents says yes that the company pay more attention to the incentives and perks offered to them.

Does the company pay more attention to incentives and perks offered to you?

176 responses



4.1.16 How confident are you in the leadership in this organization?

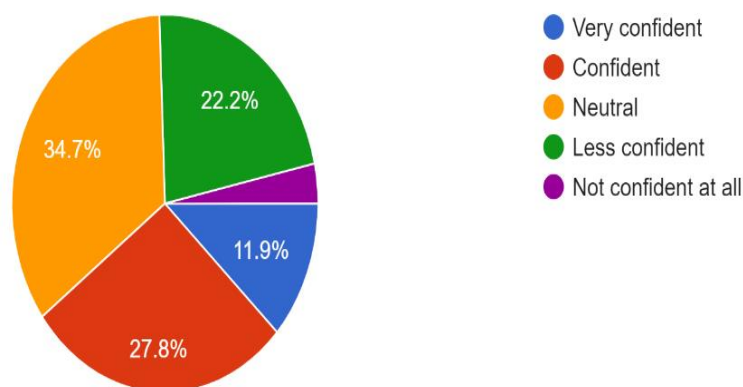
	No of respondents	Percentage
Very confident	21	11.9%
Confident	49	27.8%
Neutral	61	34.7%
Less confident	39	22.2%
Not at all confident	6	3.4%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 11.9% very confident, 27.8% confident, 34.7% neutral, 22.2% less confident and 3.4% not at all confident.

INFERENCE: Majority 34.7% of respondents says neutral that they are confident in the leadership in the organization.

How confident are you in the leadership in this organization?

176 responses



4.1.17 How you rate the training and development activities?

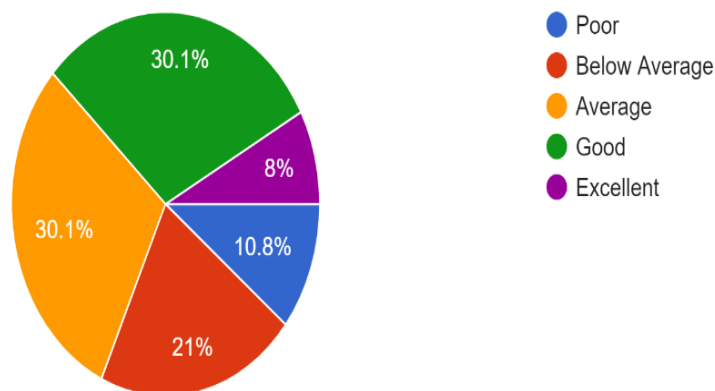
	No of respondents	Percentage
Poor	19	10.8%
Below average	37	21%
Average	53	30.1%
Good	53	30.1%
Excellent	14	8%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 10.8% poor, 21% below average, 30.1% average, 30.1% good and 8% Excellent.

INFERENCE: Majority 30.1% of respondents rated average and good that the training and development activities

How you rate the training and development activities?

176 responses



4.1.18 Leave facilities offered by the company.

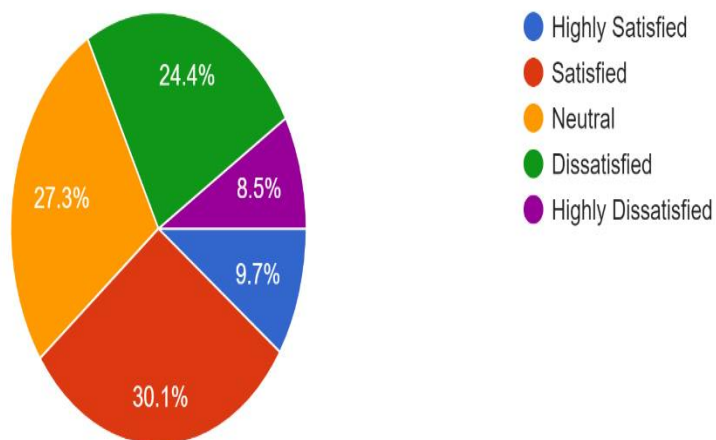
	No of respondents	Percentage
Highly satisfied	17	9.7%
Satisfied	53	30.1%
Neutral	48	27.3%
Dissatisfied	3	24.4%
Highly disssatisfied	15	8.5%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 9.7% highly satisfied, 30.1% satisfied, 27.3% neutral, 24.4% dissatisfied and 8.5% highly dissatisfied.

INFERENCE: Majority 30.1% of respondents is satisfied with the Leave facilities offered by the company.

Leave Facilities offered by the company.

176 responses



4.1.19 are you satisfied with the wealth measures provided by the company?

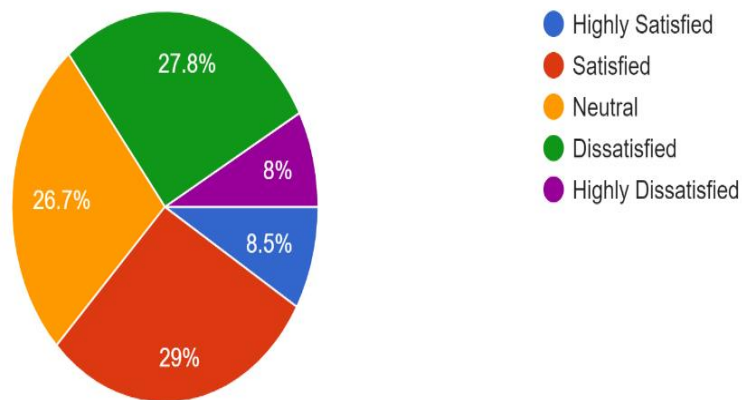
	No of respondents	Percentage
Highly satisfied	15	8.5%
Satisfied	51	29%
Neutral	47	26.7%
Dissatisfied	49	27.8%
Highly dissatisfied	14	8%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 8.5% highly satisfied, 29% satisfied, 26.7% neutral, 27.8% dissatisfied and 8% highly dissatisfied.

INFERENCE: Majority 29% of respondents is satisfied with the wealth measure provided by the company.

Are you satisfied with the wealth measures provided by the company?

176 responses



4.1.20 From 1 to 5, do you feel like you are reaching your full potential with this position?

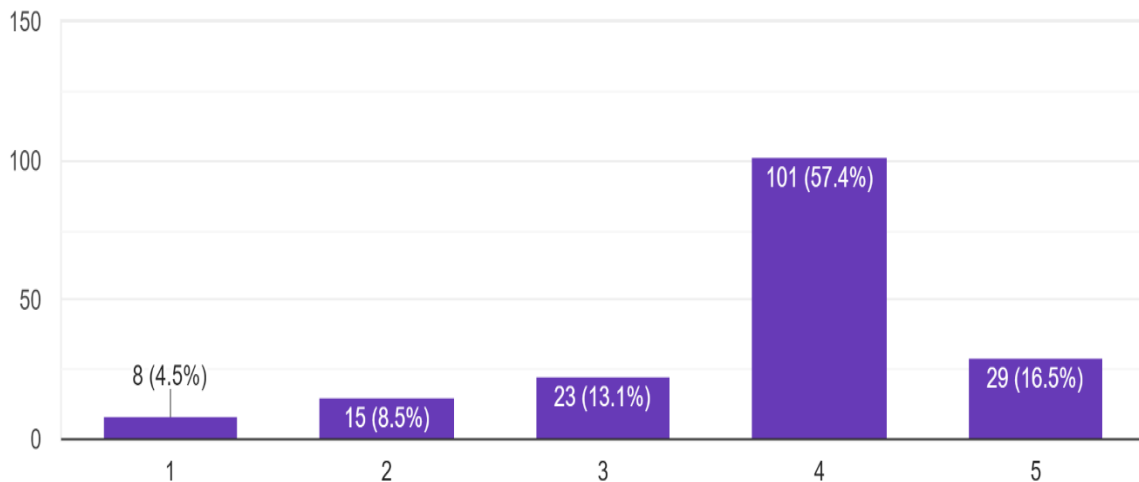
	No of respondents	Percentage
1	8	4.5%
2	15	8.5%
3	23	13.1%
4	101	57.4%
5	29	16.5%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 4.5% rated 1, 8.5% rated 2, 13.1% rated 3, 57.4% rated 4 and 16.5% rated 5.

INFERENCE: Majority 57.4% of respondents rated 4 that they feel like reaching their full potential with their position.

From 1 to 5, do you feel like you are reaching your full potential with this position?

176 responses



4.1.21 I feel like my feedback is valued.

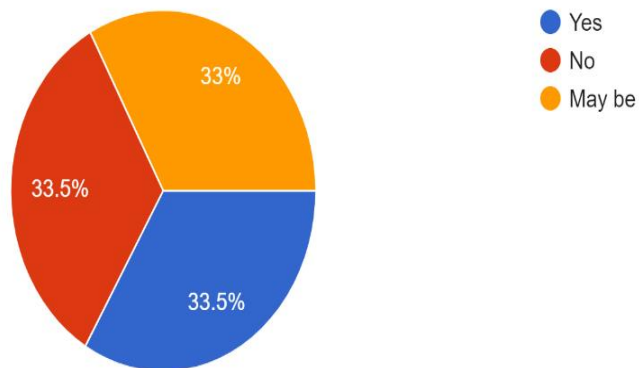
	No of respondents	percentage
Yes	59	33.5%
No	59	33.5%
May be	58	33%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 33.5% says yes and 33.5% says no and 33% says may be.

INFERENCE: Majority 33.5% of respondents says yes and no that the management is transparent.

I feel like my feedback is valued.

176 responses



4.1.22 Your training program is always linked with your career development/growth.

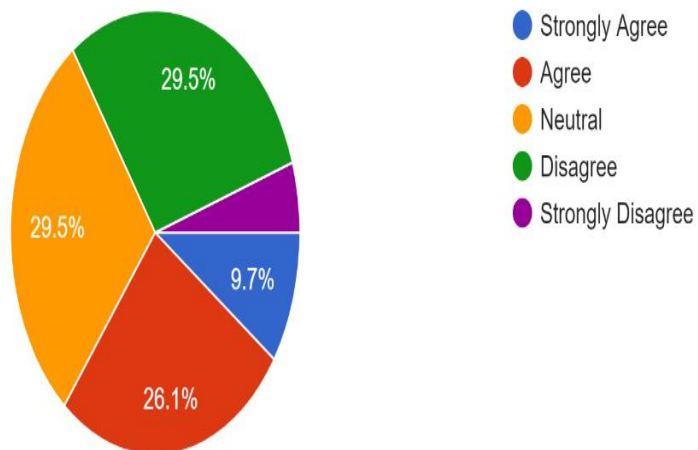
	No of respondents	Percentage
Strongly agree	17	9.7%
Agree	46	26.1%
Neutral	52	29.5%
Disagree	52	29.5%
Strongly disagree	9	5.1%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 9.7% strongly agree, 26.1% agree, 29.5% neutral, 29.5% disagree and 5.1% strongly disagree.

INFERENCE: Majority 29.5% of respondents says neutral and disagree that the training program is always linked with career development/growth

Your training program is always linked with your career development/growth.

176 responses



4.1.23 There are no barriers of communication while you are communicating with your superior.

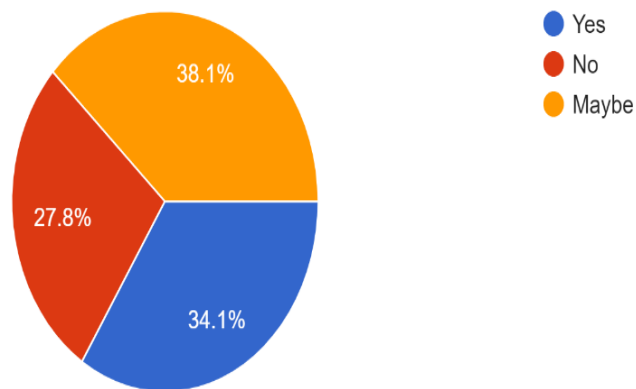
	No of respondents	Percentage
Yes	60	34.1%
No	49	27.8%
May be	67	38.1%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 34.1% says yes and 27.8% says no and 38.1% says may be.

INFERENCE: Majority 38.1% of respondents says may be that there are no barriers of communication while they are communicating with their superior.

There are no barriers of communication while you are communicating with your superior

176 responses



4.1.24 I have the opportunity to do challenging things at work.

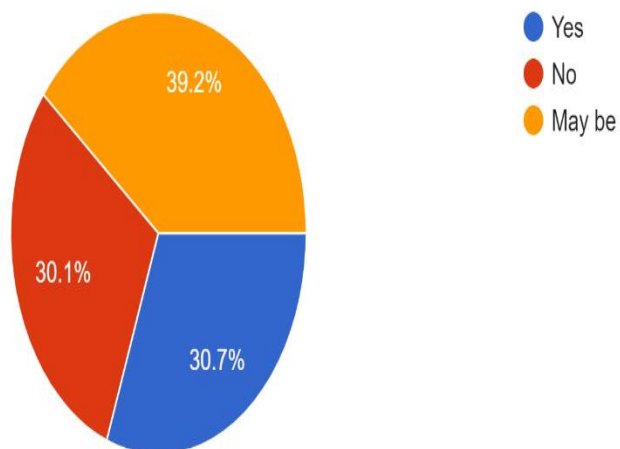
	No of respondents	Percentage
Yes	54	30.7%
No	53	30.1%
May be	69	39.2%
Total	176	100%

INTERPRETATION: From the above table, it is interpreted that 30.7% says yes and 30.1% says no and 39.2% says may be.

INFERENCE: Majority 39.2% of respondents says may be that they have the opportunity to do challenging things at work.

I have the opportunity to do challenging things at work.

176 responses



4.2 ONE-WAY ANOVA TEST:

Null Hypothesis H0: There is no significant difference between gender of the employees and satisfaction level of leave facilities offered by the company.

Alternate Hypothesis H1: There is significant difference between gender of the employees and satisfaction level of leave facilities offered by the company.

Oneway

Descriptives

gender

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
HS	17	1.00	.000	.000	1.00	1.00	1	1
S	53	1.00	.000	.000	1.00	1.00	1	1
N	48	1.65	.483	.070	1.51	1.79	1	2
D	43	2.00	.000	.000	2.00	2.00	2	2
HD	15	2.00	.000	.000	2.00	2.00	2	2
Total	176	1.51	.501	.038	1.43	1.58	1	2

ANOVA

gender

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	33.015	4	8.254	128.552	.000
Within Groups	10.979	171	.064		
Total	43.994	175			

Post Hoc Tests Homogeneous Subsets

gender

Duncan^{a,b}

satisfaction_level_of_leave_facilities	N	Subset for alpha = 0.05		
		1	2	3
HS	17	1.00		
S	53	1.00		
N	48		1.65	
D	43			2.00
HD	15			2.00
Sig.		1.000	1.000	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 26.533.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

INTERPRETATION:

Since p value is 0.000 is less than 0.05nso the null hypothesis is rejected and alternate hypothesis is accepted.

CHI-SQUARE TEST:

Null Hypothesis H0: There is no significant relationship between age of the employees and satisfaction level of policies and procedures in the organization.

Alternate Hypothesis H1: There is significant relationship between age of the employees and satisfaction level of policies and procedures in the organization.

Crosstabs

Case Processing Summary

	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
satisfaction_level_of_policies_and_procedures * age	176	100.0%	0	0.0%	176	100.0%

satisfaction_level_of_policies_and_procedures * age Crosstabulation

			age					Total	
			20-25	25-35	35-40	40-45	above 45		
satisfaction_level_of_policies_and_procedures	poor	Count	20	0	0	0	0	20	
		Expected Count	7.7	8.2	1.7	1.8	.6	20.0	
	below average	Count	40	0	0	0	0	40	
		Expected Count	15.5	16.4	3.4	3.6	1.1	40.0	
	average	Count	8	39	0	0	0	47	
		Expected Count	18.2	19.2	4.0	4.3	1.3	47.0	
	good	Count	0	33	15	3	0	51	
		Expected Count	19.7	20.9	4.3	4.6	1.4	51.0	
	excellent	Count	0	0	0	13	5	18	
		Expected Count	7.0	7.4	1.5	1.6	.5	18.0	
Total	Count	68	72	15	16	5	176		
	Expected Count	68.0	72.0	15.0	16.0	5.0	176.0		

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	319.994 ^a	16	.000
Likelihood Ratio	297.660	16	.000
Linear-by-Linear Association	126.219	1	.000
N of Valid Cases	176		

a. 15 cells (60.0%) have expected count less than 5. The minimum expected count is .51.

INTERPRETATION:

Since p value is 0.000 is less than 0.05 so the null hypothesis is rejected and alternate hypothesis is accepted.

CHAPTER 5

FINDINGS, SUGGESTION, CONCLUSION

FINDINGS

- Majority 40.9% of respondents is from the age group of 25 – 35.
- Majority 50.6% of respondents is Female.
- The respondents under the marital status component data collected are equally matched.
- Majority 66.5% of respondents did PG.
- Majority 41.5% of respondents has experience of 3-5 years.
- Majority 31.8% of respondents agrees that employee retention plays a vital role in the result of productivity.
- Majority 44.9% of respondents thinks that sometimes the implementation of these R's (Recognition, Reward, Respect) will increase employee retention.
- Majority 29.5% of respondents says neutral that that they are rewarded periodically for their performance.
- Majority 28.4% of respondents says neutral that that they are able to reach their full potential in this organization.
- Majority 31.8% of respondents says neutral that that they see themselves working here in the next 5years.
- Majority 27.3% of respondents says neutral that that they have a clear understanding of their career path here.
- Majority 30.1% of respondents says neutral that that they have been timely promoted in this job.
- Majority 26.7% of respondents rated average that they the policies and procedures in the organization.
- Majority 62.5% of respondents says yes that they get the recognition that they deserve for their performance.
- Majority 55.7% of respondents says yes that the company pay more attention to the incentives and perks offered to them.
- Majority 34.7% of respondents says neutral that they are confident in the leadership in the organization.
- Majority 30.1% of respondents rated average and good that the training and development activities.
- Majority 30.1% of respondents is satisfied with the Leave facilities offered by the company.
- Majority 29% of respondents is satisfied with the wealth measure provided by the company.
- Majority 57.4% of respondents rated 4 that they feel like reaching their full potential with their position.
- Majority 33.5% of respondents says yes and no that the management is transparent.
- Majority 29.5% of respondents says neutral and disagree that the training program is always linked with career development/growth.

- Majority 38.1% of respondents says may be that there are no barriers of communication while they are communicating with their superior.
- Majority 39.2% of respondents says may be that they have the opportunity to do challenging things at work.

SUGGESTION:

- Provide mentoring and career development programme to the management staffs
- Reward the employees in terms of bonus, incentives according to their performance.
- Provide proper job rotation to motivate the employees.
- Provide employees with work schedule which are flexible enough to suit their needs.

RECOMMENDATIONS:

- Employees should be rewarded periodically for their performance.
- Employees should be timely promoted in their job if they perform well.
- Management should provide better infrastructure to their employees so that they can do their job well.
- Employees should feel no barriers of communication while they are communicating with their superior.
- Right employee should be employed at right position so that they feel motivated and can do work more efficiently.

LIMITATIONS OF THE STUDY:

- Time is very short for research, so this is very difficult to get the knowledge about everything.
- Since the filling of questionnaire need special attention so may be the employees are less interested in entertaining.
- The information was collected through the questionnaire is subject to willingness of the respondent to respond.

CONCLUSION:

“A study on Employee Retention Strategies in Vakil Search”, Chennai from the duration of three months and by analyzing the result, the conclusion arrived is that the majority of the respondents have satisfied with the leave facilities offered by the company. The study shows that Vakil Search should plan and implement new retention policies for improving the future growth of the organization and to reduce the work load of the employee. The study has indicated that most of the employee felt that their pay packages were good and they suggested to improve training and development activities.

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ANNEXURE – I QUESTIONNAIRE

1.Age:

- 20-25
- 25-35
- 35-40
- 40-45
- 45-50

2. Gender:

- Male
- Female

3. Marital status:

- Married
- Unmarried

4.Qualification:

- UG
- PG
- Diploma
- Others

5. Employee's experience

- Greater than 5 years
- 3-5 years
- 1-3 years

6. Do you agree that employee retention plays a vital role in the result of productivity?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

7. Do you think that the implementation of there R's (recognition, reward, respect) will increase employee retention?

- Never
- Sometimes
- Most of the times
- All the time

8. Do you agree that you are rewarded periodically for your performance?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

9. I am able to reach my full potential in this organisation.

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

10. I see myself Working here in the next 5 years.

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

11. I have been timely promoted in this job.

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

12. I have a clear understanding of my career path here.

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

13. How would you rate the policies and procedures in the organisation.

- Poor
- Below Average
- Average
- Good
- Excellent

14. What is that one process, if it were to be eliminated, it would make you more productive?

15. Do you get the recognition that you deserve for your performance?

- Yes
- No

16. Does the company pay more attention to incentives and perks offered to you?
- Yes
 - No
17. How confident are you in the leadership in this organisation?
- Very confident
 - Confident
 - Neutral
 - Less confident
 - Not confident at all
18. How you rate the training and development activities?
- Poor
 - Below Average
 - Average
 - Good
 - Excellent
19. Leave Facilities offered by the company.
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
20. Are you satisfied with the wealth measures provided by the company?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
21. From 1 to 5, do you feel like you are reaching your full potential with this position?
22. Is the management transparent?
- Yes
 - No
 - May be
23. Your training program is always linked with your career development/growth.
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
24. There are no barriers of communication while you are communicating with your superior.
- Yes
 - No
 - May be
25. I have the opportunity to do challenging things at work.
- Yes
 - No
 - May be

ANNEXURE – II RESEARCH ARTICLE

A STUDY ON EFFECTIVE STRATEGIES OF EMPLOYEE RETENTION AT VAKIL SEARCH, CHENNAI.

RINU BABU. M

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ABSTRACT

Employee retention is a procedure in which employees are urged to stay with the company for as long as possible or until the project is completed. Employee retention is advantageous to both the employer and the employee. Today's employees are unique. They aren't the ones who aren't blessed with fantastic opportunities. They move on to the next job as soon as they are dissatisfied with their current company or work. It is the employer's responsibility to keep their best staff. They would be left with no good staff if they didn't. A good employer should be able to retain and attract employees.

The majority of employees believe they are worth more than they are paid. There is a natural disconnect between what people believe they should be paid and what businesses spend on remuneration. Turnover might occur when the disparity becomes too significant and another opportunity arises. Wages, salaries, and other forms of remuneration are given to employees in exchange for the services they provide to the company. Pay entails more than just "dollars and cents"; it also recognises the worth and value of a person's contribution. Numerous studies have demonstrated that how much employees are paid has a clear and dependable impact on turnover. Employees are the company's most valuable asset. Employees who are unable to exercise their full potential and are not heard and valued at work are more likely to depart due to stress and frustration. In a transparent atmosphere, employees gain a sense of accomplishment and belonging as a result of a healthy work environment, and the firm benefits from a stronger, more dependable workforce with fresh ideas for growth.

INTRODUCTION

Employee retention is a procedure in which employees are urged to stay with the company for as

long as possible or until the project is completed. Employee retention is advantageous to both the employer and the employee. Today's employees are unique. They aren't the ones who aren't blessed with fantastic opportunities. They move on to the next job as soon as they are dissatisfied with their current company or work. It is the employer's responsibility to keep their best staff. They would be left with no good staff if they didn't. A good employer should be able to retain and attract personnel. Key employee retention is crucial to an organization's long-term health and profitability. Customer happiness, greater product sales, satisfied colleagues and reporting staff, efficient succession planning, and deeply rooted organizational knowledge and learning are all acknowledged benefits of retaining the finest workers. A good employer should be able to retain and attract personnel. Key employee retention is crucial to an organization's long-term health and profitability. Customer happiness, greater product sales, satisfied colleagues and reporting staff, efficient succession planning, and deeply rooted organizational knowledge and learning are all acknowledged benefits of retaining the finest workers.

OBJECTIVES OF THE STUDY

1. To study the employee retention strategies with reference to VAKIL SEARCH, CHENNAI
2. To investigate the organisational factors that affect retention strategies.
3. To identify the individual factors that cause employees to leave the company.

4. Examine the conditions that must be met in order to keep the employees.

REVIEW OF LITERATURE

1. According to Zineldin (2000), retention is defined as "an ongoing obligation to do business or exchange with a specific company."

2. GALAMURUGAN, GALAMURUGAN, GALAMURUGAN, GALAMURUGAN (2016) Employee retention has been a difficulty for IT departments, according to the survey, and HRD should focus on Work pressure, Rewards, and Recognition retention measures. Organizations should concentrate on providing the best career growth and opportunity for their employees, as well as supervisor support, working atmosphere, job pressure, rewards, and recognition.

3. Dr. A. Savarimuthu and Dr. N. Hemalatha (2013) The goal of this study was to determine how satisfied employees were with staff retention tactics at GB Engineering Enterprises PVT Limited in Trichy. According to the findings, there is no link between respondents' educational qualifications and their overall retention strategies. This suggests that the majority of respondents (55%) believe management retention strategies are effective, while others believe they are ineffective.

4. Yanjuan Zhang (2016) The essay attempts to summarise the factors that impact employee turnover and proposes countermeasures from personal, organisational, and job factors, as well as social and economic factors.

5. Modupe Oyetunde Modupe Oyetunde Modupe Oyetunde Modup (2014), The study's goal was to look into the factors that influence nurse recruitment and retention in Lagos State Hospitals. Increases in salary and allowances had the greatest impact on nurse recruitment and retention in Lagos State. Nurse recruitment and retention were influenced by a lack of nursing leadership, a perception of job security, and the work environment. In Lagos State, Nigeria,

adequate human resource planning, enhanced efforts, and policy formulation are required to improve nurse recruitment and retention.

RESEARCH DESIGN:

A research design is a document that lays out the strategies and procedures for gathering and analyzing the information needed. It serves as the framework for the research strategy. The survey method is used to conduct the research, which is based on the descriptive research approach, and the primary data acquired for this project is analyzed.

Source Of data:

There are two sorts of data gathered.

PRIMARY DATA:

Primary data are those that are acquired for the first time and hence have unique characteristics. The questionnaire method was used to collect data for our study.

SECONDARY DATA:

Secondary data is information that has already been obtained by another person. Secondary data is gathered through the examination of numerous documents such as corporate profiles, periodicals, journals, previous records, reports, and websites.

SAMPLING DESIGN:

a. Sample size:

The overall population size taken in the project is 176.

b. Sample Location:

Avadi, Ambattur

c. Period of study:

3months.

TOOLS FOR ANALYSIS:

A. Hypothesis Analytical tool

- Chi-Square test
- One-way Anova

B. Percentage Analytical tool

Data collection in form of pie charts and tabular column.

HYPOTHESIS QUESTIONS:

1. Age of the respondents.
2. Leave facilities offered by the company.
3. Gender of the respondents.
4. How would you rate the policies and procedures in the organization.

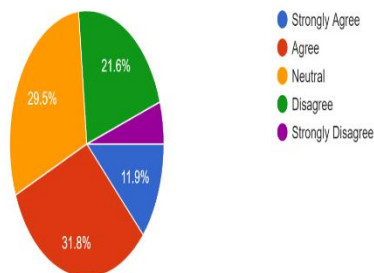
DATA ANALYSIS AND INTERPRETATION:

1. Do you agree that employee retention plays a vital role in the result of productivity.

	No of respondents	Percentage
Strongly agree	21	11.9 %
Agree	56	31.8 %
Neutral	52	29.5 %
Disagree	38	21.6 %
Strongly disagree	9	5.1 %
Total	176	100 %

Do you agree that employee retention plays a vital role in the result of productivity?

176 responses



INTERPRETATION: From the above table, it is interpreted that 11.9% strongly agree, 31.8% agree,

29.5% neutral, 21.6% disagree and 5.1% strongly disagree.

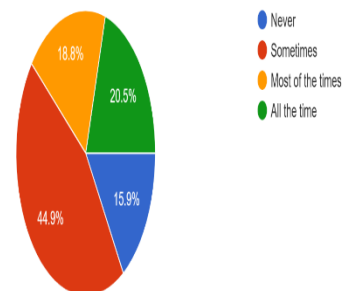
INFERENCE: Majority 31.8% of respondents agrees that employee retention plays a vital role in the result of productivity.

2. Do you think that the implementation of these R's (Recognition, Reward, Respect) will increase employee retention?

	No of respondents	Percentage
Never	28	15.9%
Sometimes	79	44.9%
Most of the times	33	18.8%
All the time	36	20.5%
Total	176	100%

Do you think that the implementation of these R's (recognition, reward, respect) will increase employee retention?

176 responses



INTERPRETATION: From the above table, it is interpreted that 15.9% never, 44.9% sometimes, 18.8% most of the times, 20.5% all the time.

INFERENCE: Majority 44.9% of respondents thinks that sometimes the implementation of these R's (Recognition, Reward, Respect) will increase employee retention.

3. ONE-WAY ANOVA TEST:

Null Hypothesis H0: There is no significant difference between gender of the employees and satisfaction level of leave facilities offered by the company.

Alternate Hypothesis H1: There is significant difference between gender of the employees and satisfaction level of leave facilities offered by the company.

Oneway

Descriptives								
gender								
					95% Confidence Interval for Mean			
	N	Mean	Std. Deviation	Std. Error	Lower Bound	Upper Bound	Minimum	Maximum
H S	17	1.00	.000	.000	1.00	1.00	1	1
S	53	1.00	.000	.000	1.00	1.00	1	1
N	48	1.65	.483	.070	1.51	1.79	1	2
D	43	2.00	.000	.000	2.00	2.00	2	2
H D	15	2.00	.000	.000	2.00	2.00	2	2
Total	176	1.51	.501	.038	1.43	1.58	1	2

ANOVA					
gender					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	33.015	4	8.254	128.552	.000
Within Groups	10.979	171	.064		
Total	43.994	175			

Post Hoc Tests

Homogeneous Subsets

gender				
Duncan ^{a,b}				
satisfaction_level_of_leave_facilities	N	Subset for alpha = 0.05		
		1	2	3
HS	17	1.00		
S	53	1.00		
N	48		1.65	
D	43			2.00
HD	15			2.00
Sig.		1.000	1.000	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 26.533.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

INTERPRETATION:

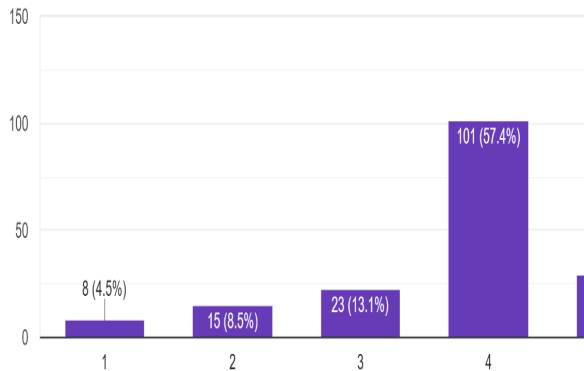
Since p value is 0.000 is less than 0.05 so the null hypothesis is rejected and alternate hypothesis is accepted.

4.From 1 to 5, do you feel like you are reaching your full potential with this position?

	No of respondents	Percentage
1	8	4.5%
2	15	8.5%
3	23	13.1%
4	101	57.4%
5	29	16.5%
Total	176	100%

From 1 to 5, do you feel like you are reaching your full potential with this position?

176 responses



INTERPRETATION: From the above table, it is interpreted that 4.5% rated 1, 8.5% rated 2, 13.1% rated 3, 57.4% rated 4 and 16.5% rated 5.

INFERENCE: Majority 57.4% of respondents rated 4 that they feel like reaching their full potential with their position.

FINDINGS

- Majority 40.9% of respondents is from the age group of 25 – 35.
- Majority 50.6% of respondents is Female.
- The respondents under the marital status component data collected are equally matched.
- Majority 66.5% of respondents did PG.
- Majority 41.5% of respondents has experience of 3-5 years.
- Majority 31.8% of respondents agrees that employee retention plays a vital role in the result of productivity.
- Majority 44.9% of respondents thinks that sometimes the implementation of these R's (Recognition, Reward, Respect) will increase employee retention.
- Majority 29.5% of respondents says neutral that that they are rewarded periodically for their performance.
- Majority 28.4% of respondents says neutral that that they are able to reach their full potential in this organization.
- Majority 31.8% of respondents says neutral that that they see themselves working here in the next 5 years.
- Majority 27.3% of respondents says neutral that that they have a clear understanding of their career path here.

- Majority 30.1% of respondents says neutral that that they have been timely promoted in this job.
- Majority 26.7% of respondents rated average that they the policies and procedures in the organization.
- Majority 62.5% of respondents says yes that they get the recognition that they deserve for their performance.
- Majority 55.7% of respondents says yes that the company pay more attention to the incentives and perks offered to them.
- Majority 34.7% of respondents says neutral that they are confident in the leadership in the organization.
- Majority 30.1% of respondents rated average and good that the training and development activities.
- Majority 30.1% of respondents is satisfied with the Leave facilities offered by the company.
- Majority 29% of respondents is satisfied with the wealth measure provided by the company.
- Majority 57.4% of respondents rated 4 that they feel like reaching their full potential with their position.
- Majority 33.5% of respondents says yes and no that the management is transparent.
- Majority 29.5% of respondents says neutral and disagree that the training program is always linked with career development/growth.
- Majority 38.1% of respondents says may be that there are no barriers of communication while they are communicating with their superior.
- Majority 39.2% of respondents says may be that they have the opportunity to do challenging things at work.

SUGGESTION:

- Provide management staff with mentoring and career development opportunities.
- Reward employees with bonuses and incentives based on their success.
- Provide proper job rotation to keep people motivated.

Employees should be given work schedules that are flexible enough to meet their needs.

CONCLUSION:

“A study on Employee Retention Strategies in Vakil Search”, Chennai from the duration of three months and by analyzing the result, the conclusion arrived is

that the majority of the respondents have satisfied with the leave facilities offered by the company. The study shows that Vakil Search should plan and implement new retention policies for improving the future growth of the organization and to reduce the work load of the employee. The study has indicated that most of the employee felt that their pay packages were good and they suggested to improve training and development activities.

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ANNEXURE – III BIOGRAPHY

CURRICULUM VITAE

RINU BABU.M

No:8 Melrose villa, Vinayakar Street,
B.V Puram, Avadi, Chennai-600054.

Contact No: 7010786447

CAREER OBJECTIVE

I seek challenging opportunities where I can fully use my skills for the success of the organization.

EDUCATION

COURSE	INSTITUTION	SCORE
MBA (HR & OPERATIONS)	Sathyabama Institute of Science and Technology (2022)	8 CGPA
BCA	Anna Adarsh College for Women (2020)	6.5 CGPA
12std	Sethu Bhaskara matriculation higher secondary school	81%
10std	St. Joseph's Matriculation School	92%

TECHENICAL SKILLS

- MS Office
- IBM-SPSS
- C, C++
- Java

PERSONAL STRENGTH

- Good communication skill.
- Quick learner.
- Time management.
- Able to cope under pressure.

EXPERIENCE

Vakil Search – HR Intern (Dec 2021 – Present)

- Strategically develop and implement recruiting plans for the organization.
- Managing the onboarding process for the new hires and the verification process.

Allsec Technologies Limited – HR Intern (Aug 2021 – Sep 2021)

- Initiated the screening process for the walk-in candidates.
- Managing the onboarding process and verification process.
- Managing the creating the new salary account for the new hires.

AWARDS & CERTIFICATION

- Active member in social welfare activities.
- Digital media and marketing strategies.

PERSONAL DETAILS

Date of Birth : 24 May, 1998

Marital Status : Single

Nationality : Indian

Languages known : English, Tamil, Malayalam, French.

Hobbies : Music, Travelling, Paper craft, Painting.

DECLARATION

I hereby declare that all the above details are true to the best of my knowledge.

RINU BABU.M