

Chapter 16

Retention Factor: Work Life Balance and Policies – Effects over Different Category of Employees in Ceramic Manufacturing Industries

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ABSTRACT

Globalization has increased considerably the mobility of skilled employees in search of better opportunities. On the other hand, due to tough competition worldwide, well developed and economically sound countries also face turnover problems. India is also affected by attrition menace and it is revealed by survey. This necessitated the organizations to retain the talented and skilled employees for their survival. By improving considerably the retention strategies which provides unobjectionable business benefits and employee satisfaction to remain with the organization, the goal of retaining skilled can be achieved. There are so many factors influencing employee's retention. One among is work life balance & policies derived from literature reviews. This article explores the effects of non-monetary employee retention factor work life balance and policies over different category of employees (differs by age groups, years of service and working departments) in ceramic manufacturing industries in India. Statistical tools such as ANOVA and Duncan multiple range tests were used for analysis. The analysis concluded that there is significant difference between years of service of employees and departments they work with work life balance and policies. But age groups of employees were not having any significant difference. The study also revealed that higher level of significance is exerted by 10-15 years of experienced employees and working in production department with work life balance and policies and least significant by employees of 5-10 years of experience and working in finance department. Suggestions for the organizations were also incorporated.

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INTRODUCTION

Retaining talented employees has been a serious concern to organizations worldwide in the face of ever increasing high rate of turn-over. Organizations like ceramic manufacturing industries mostly rely on their talented and expertise employees in order to compete favorably and indeed profitably in the international market. The quarterly survey on Indian manufacturing industries sector predicted strong growth in April-June 2014-15 (over 10%) (FICCI 2014) in ceramic sector, which warrants more talented employees to cater the needs. Hey group (2013) survey observed an upswing trend of the labour turnover especially among the young talents in India, and it is needless to say that retaining talent becomes inevitable.

The importance of retaining employees is felt after 1980 since before that period, employees once recruited, it is common for them to serve till their service period in the same firm and employers started giving importance to various factors which satisfy employees and given importance to those factors for retaining the talent .The general belief is “if the employees are paid more they will be retained” but in this present environment, monetary benefit alone not sufficient and other factors also exerts significance over employee retention. This aspect coincides with the statement of Kulshreshtha and Kumar (2005) “employers realize various variables that determine an employee’s stay at an organization. Employees are not motivated by hygiene factors like salaries alone”.The researcher Griffeth. et.al.(2000) found the relationship between pay and actual turnover, while pay is not an important variable for turnover research is Asian context. Also the researcher Iverson and Deery (1997) concluded that pay has insignificant influence on turnover decision in Australian context. Hence it is necessary to consider the other factors also for retaining talented. Studies by Logan (2000) indicated that retention is driven by several key factors, which ought to be managed congruently, organized culture, communication, strategy, pay and benefits, flexible work schedule and career development system.

Corporate executive board (CEB) research says that “work life balance is now the second most important driver of employee attraction and commitment”. Studies done by CEB research also show that employees work much harder for companies that offer better work life balance. In the current economic environment, work life balance now ranks as one of the most important work place attributes – second only to compensation. According to the research conducted by CEB, among more than 50,000 global workers calculated that employees who feel they have better work life balance tend to work 21% harder than those who do not ([www.time for life now.com](http://www.timeforlifenow.com)). Work life balance and policies is positively related to employee retention (Leinfuss, 1998; Dubie, 2000; Thompson, Beauvairs, & Lyness, 1999); Kossek et al., 2005).]

The above literature reveals that work life balance and policies (WLB and policies) is the most relevant factor influencing retention. Considering intention to stay (Govaerts et al., 2011) found that impact on retention significantly differs between different age and service groups Moreover the results of (Van Dyk & Coetzee, 2012) gives evidence that different age groups and tenure group differ significantly in their level of satisfaction with retention factors Practically no empirical study was conducted on retention of employees in the fast growing ceramic sector and this research fills the gap in the literature, and provides support to the turn over prone Indian environment by examining the effects of WLB and policies over different category of employees(differs by age, tenure and working department)

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