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## EMPIRICAL STUDY ON THE RETETENTION POLICY FOLLOWED BY THE HUMAN RESOURCE DEPARTMENT

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### ABSTRACT

In recent times, the significance of human resource management has expanded in India. HR practices have become more relevant and complicated because of the amalgamation of the business operation across and this gave plentiful chances to Indian organizations to develop. With development, the organisations have to face various challenges, like to develop a competent team which is ready to face the global market. Corporate have to focus on varied issues like the gap between employees in the corporate world and adopt superior HR practices which help the companies to engage their employees and retain them for a longer period of time. With the competition rising and various players coming in, the management has to recognize the various reasons of high attrition rate which may be coz of low job security, lack of career opportunities, poor work environment, poor superior- subordinate relationship, wage differentials, etc.

### INTRODUCTION

In today's serious world, employee maintenance has become a basic problem. Organizations must implement staff maintenance practises in order to respond to worker turnover in a viable and profitable manner. Organizations with high employee turnover appear to be losing a large number of employees in comparison to the number of employees hired in a given timeframe. This also reveals that businesses are unable to make legitimate employment decisions and create an environment that encourages employees to stay with the company. A high worker turnover rate in an organisation is unpleasant because it has a negative impact on the organisation in a variety of ways, including low employee assurance and staff efficiency.

A high personnel turnover rate has a negative impact on an organization's usual or day-to-day operations. Regardless of the cost, a high employee turnover rate has a negative impact on businesses. On the one hand, worker turnover has a genuine impact on an organization's revenue and productivity; and on the other hand, employee turnover has a negative impact on an organization's revenue and productivity.

## BACKGROUND

In today's serious world, employee maintenance has become a basic problem. Organizations must implement staff maintenance practises in order to respond to worker turnover in a viable and profitable manner. Organizations with high employee turnover appear to be losing a large number of employees in comparison to the number of employees hired in a given timeframe. This also reveals that businesses are unable to make legitimate employment decisions and create an environment that encourages employees to stay with the company. A high worker turnover rate in an organisation is unpleasant because it has a negative impact on the organisation in a variety of ways, including low employee assurance and staff efficiency. A high personnel turnover rate has a negative impact on an organization's usual or day-to-day operations. Regardless of the cost, a high employee turnover rate has a negative impact on businesses. On the one hand, worker turnover has a genuine impact on an organization's revenue and productivity; and on the other hand, employee turnover has a negative impact on an organization's revenue and productivity.

## LITERATURE REVIEW

The purpose of this study is to examine the current literature on employee retention and job hopping, as well as employee retention techniques. This phase of the study covers a large amount of time in the exploration report. Its goal is to read and evaluate the ebb and flow of exploration literature that is available on a certain subject. This section of the research report is very significant. It is crucial to conduct this review in order to minimise inadvertent and unneeded duplication.

Reddy and Kumar (2016) found that women perform better than men in terms of employee retention at the settlement stage. In terms of conversation effectiveness, management approach, orientation approach, praise and recognition strategy, employee advantage method, and ideas and concept approach, there is a significant difference between male and female employees.

According to Chaud hary and Ahuja (2016), employee retention is a full-size issue in one-of-a-kind institutions. Workplace atmosphere, job satisfaction, company of choice, inclination to stay/go, employee well-being, and agency commitment all play a role in employee retention.

Kothandaram (2016) discovered that performance compensation, work-life balance, education and development, and management assistance are all strongly linked to employee retention strategies and have a direct link to employee job satisfaction.

Hemdi and Nasurdin (2004) focused on a proposed model of turnover intention and found that job satisfaction has a direct impact on turnover aim and intention.

Employees demand post-retirement perks, pensions, provident funds, and gratuities, according to Bhaduri (2016). Almost 12% of respondents had been with their present business for more than ten years, whereas the bulk of employees had only been there for two to five years.

Organizational support, job happiness, and job jumping intention were all found to be adversely associated by Liu (2016). When compared to organisational support, job satisfaction has a direct impact on job hopping intentions. Through job satisfaction, organisational support has an indirect effect on job jumping intention.

Employees on average leave their positions after five years, according to Sharma et al. (2017), and the sector's growth is dependent on HR policies and practises. It is determined that while age, marital status, number of children, working status of partner, paintings enjoyed on process hopping, and gender may not have a significant impact on process hopping, residency reputed may.

## GAP IN RESEARCH

On the basis of the examined research, it may be stated that employee retention and job hopping are linked. Various research on job hopping and retention have been conducted. Employee retention and job hopping have been investigated individually in terms of remuneration, organisational commitment, employee participation, work satisfaction, training, and other factors.

There are certain parameters based on work climate, culture and retention on which the further Research can be carried on:

Promotes organisational commitment and attachment.

- Job fulfilment.
- Defined roles.
- Morality in society.
- Task completion efficiency.
- Ensures that employees are compatible.
- Loyalty to a brand.
- A workforce that is self-motivated.
- Achievability/hierarchy/structure climate.
- An environment conducive to growth, creativity, and autonomy.
- Creating an environment conducive to information sharing.
- Introductions to relevant authorities, co-workers, etc.

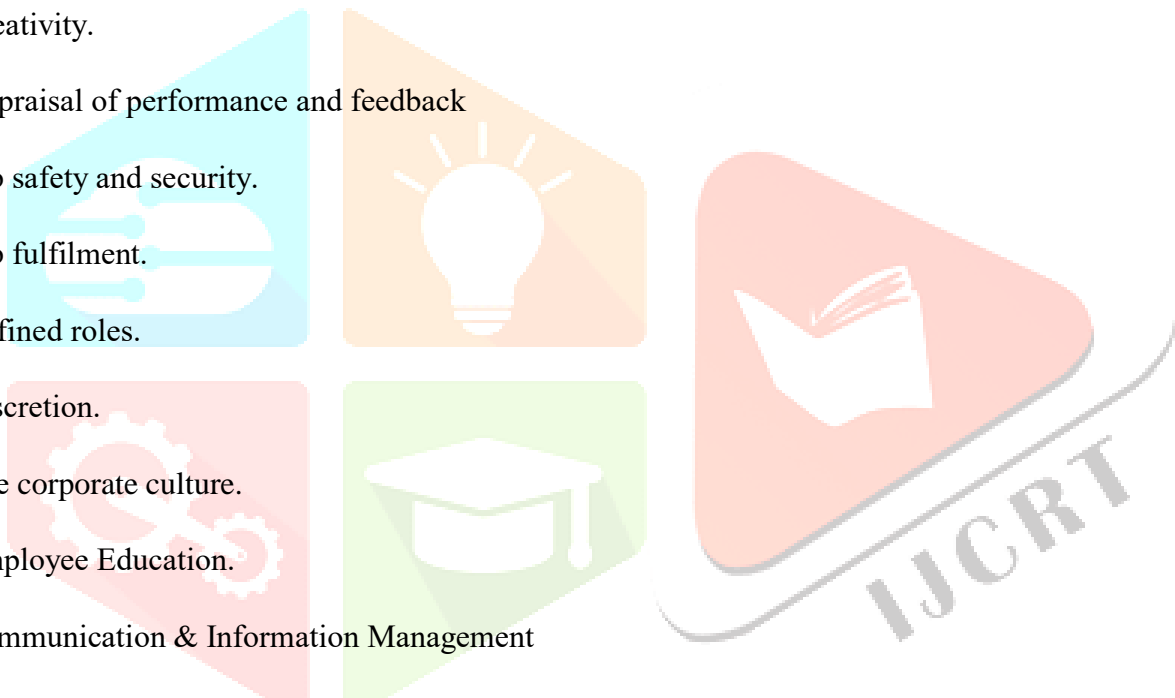
- HR Policies Explanation

Integration of work and personal life.

- Teamwork and group conformity
- A good fit between the job and the person.
- Acknowledgement and remuneration.
- Reimbursement and a flexible benefit.
- Involvement of employees.
- Possibilities for advancement and promotion.
- Benefits on the periphery.
- Creativity.
- Appraisal of performance and feedback
- Job safety and security.
- Job fulfilment.
- Defined roles.
- Discretion.
- The corporate culture.
- Employee Education.
- Communication & Information Management

Understanding the company's beliefs and mission.

- Employees are a group, not a collection of individuals.
- Getting the appropriate people on board.
- Communication is essential.
- Employees who are driven by a desire to succeed.
- Employees who are driven by a desire to succeed.
- Embracing one's uniqueness.
- Acknowledgement and rewards
- The element of trust.
- Co-worker relationships and reporting authority



As a result, the current study was designed with the goal of determining the many elements that contribute to employee retention.

## OBJECTIVE-

Based on the above parameters the study objectives can be:

1. To study the iMac of employee employer relationship on retention
2. Impact of career planning on retention of employees
3. Impact of work culture on retention

And based on these objectives the scope and hypothesis can be generated focused on the core elation of the above stated parameters with retention of employees

Research can be descriptive and quantative

Method of data collection:

The study's required data is gathered from both primary and secondary sources.

• The following strategies can be used obtain primary data for this study:

1. Survey method: For this study, two sets of questionnaires can be created, one for employees and the other for HR Department staff.

• Secondary data can be gathered from the following sources:

1. Books: Several books on Human Resource Management, Onboarding New Employees, Research Methodology, and other topics.

2. Journals: Social science journals, organisational behaviour journals, human resource management journals, general management journals.

3. E-journals: EBSCO, J-Gate, and PROQUEST all have research papers and articles.

4. Websites: Hotel websites, Shodhganga websites, management study manuals, business dictionaries, and so on.

5. Informational publications

## CONCLUSION:

The creation of a pool of reliable, efficient, and committed staff is critical for the ALL industry's long-term growth and profitability. High attrition has been one of the sector's biggest challenges for the past decade. The process of customising new employees from outsiders to insiders is known as new employee socialisation. New hires acclimatise to the social and performance components of their job fast and easily through this procedure. The Literature Review shows that new employee socialisation has a favourable impact on employee retention and workplace culture. The outcome demonstrates that the procedure improves employee loyalty to the organisation and lowers the cost of losing people. According to research, a new external hire needs some time to reach full production. If companies use that time to socialise them, these new employees will be with them for a long time.

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