



# INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

## A Study On Employee Retention Technique At Gokul Industry

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**Abstract:** In this continuously changing contemporary economy, companies have to be able to anticipate technological innovations and to compete with other companies worldwide. This need makes important a company's ability to evolve through its employees' learning and through continuous development. Securing and retaining skilled employees plays an important role in this process, because employees' knowledge and skills are central to companies' ability to be economically competitive. Given that employee retention is very important for the functioning and competitiveness of a company, this study focuses on the organisational factors that influence employee retention. A special interest is taken in employees' learning, because this is seen as a retention supporting activity. A questionnaire was administered to 40 employees. The interviews are used to illustrate and contextualise the quantitative results. The results show a large positive contribution of appreciation and stimulation of the employee to employee retention. This result is consistent with findings of earlier research. However, the retention benefits arising from personal development offer new opportunities when attempting to enhance employee retention. This study also showed that individual differences impact employee retention. Leadership skills and seniority have a positive relationship with employee retention and the level of readiness and initiative regarding learning are negatively related to retention

**Keywords:** Employee Retention, Development, Economic competitiveness.

### Introduction of Employee Retention

**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 last goal of Employee Retention is to make each the stakeholders i.e., employees and employer happier. It enables dependable personnel sticking to the enterprise for an extended duration, which in turn will benefit both the stakeholders.

Employee retention isn't always only a count number that may be treated statistics and reports. It in simple terms relies upon upon how the employers apprehend the diverse worries of the personnel and the way they assist them clear up their problem, whilst they're in need.

Every enterprise spends time and invests cash in grooming new personnel and cause them to corporate-ready. The enterprise can be in whole loss, if such employee cease after they may be completely trained.

**Importance of Employee Retention:** Retention of a positive and motivated employee is very important for the organization's success. High worker turnover will increase the prices and additionally has a poor effect at the organization's morale. Implementation of an employee retention program is an effective way of making sure that the pivotal workers remain employed while balancing and maintaining job performance and productivity.

- **Recruitment Enhancement** – Effective retention techniques frequently start at some point of the worker recruitment process.
- **Employee Turnover Management** – Employers implement retention strategies to manage employee turnover and attract excellence employees.
- **Performance and Productivity Maintenance** – Employee retention practices help support an establishment's productivity.
- **Cost Effective** – An organization can significantly get advantage from employee retention programs because of a direct effect on an employer's strategies.
- **Increases Morale** – Employees who enjoy what they do and the atmosphere in which they work are more likely to remain employed with their organization over a longer period of time.

## Gokul Industry

Incorporated in the year 2011 we, “**Gokul Industries**”, are counted among the well-established **Manufacturer and Supplier** of wide array of **Two Wheeler Spare Parts such as Brake Shoes, Brake Liner, Brake Casting, Bike Silencers and Silencers Bend Pipe** etc. Gokul Industries actively engaged in Providing Services of Casting Job Work all over the country. These products are manufactured using premium quality raw material which is procured from our reliable vendors and latest technology in compliance with international quality standards. Our offered products have gained huge appreciation by our clients due to the various features such as high durability, well-made construction, superior quality, reliable performance and longer service life. In order to maintain quality consistency in our offered assortment, we have adopted the most recent manufacturing techniques.

Situated at **Rajkot, (Gujarat, India)**, we are equipped with a robust infrastructural unit to offer our clients an impeccable range of **Two Wheeler Spare Parts**. Our manufacturing unit is furnished with state-of-the-art machines and equipment which help us to manufacture superior range of offered products and also to enhance our production capacity to accomplish the bulk requirement of our customers. The installed machines at our manufacturing unit are regularly updated and checked by our technicians' team that helps in the smooth production operations. Our well-developed Research and development team helps us to develop technologically advanced range of offered products.

## Literature Review

Sr. No.	Researcher (Year)	Study Title	Place	Perception of study
1.	Drucker (1999)	Employee retention fr functional and dysfunctional turnover	Austrian	When a low performer leaves the organization, it is referred as functional turnover. When a high performer leaves, it is referred as dysfunctional turnover which incurs cost to an organization.
2.	Terence et al., (2001)	Reasons for leaving organization; Personal or Organizational.	Australia	Personal reasons such as family, career growth and attractive job offers etc. Organization factors includes lack of promotional opportunities, unfair treatment among employees etc.
3.	Taylor (2010)	Explaining turnover stated that pull and push factors are to be considered	Australia	Positive attraction towards alternative job opportunity is pull factors, in which employees are searching for alternative job opportunities even if they are happy and satisfied.
4.	Chitra Devi and Latha (2011)	Conducted a research on employee retention in IT Sector	India	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 analyze the retention benefits.
5.	Vijayalakshmi V (2012)	This study discussed the retention management in global perspective	Europe	It includes salary which is competitive, balancing work-life between personal and professional life, offering training, determining the performance of the employees through conducting semi-annual reviews, conducting events

## Research Methodology

Objective of the study:-

- To study attrition as the major problem in the present scenario
- To study various HR Practices and present condition in Gokul industries.
- To study factors responsible for employee attrition in Gokul Industries.
- To study the effectiveness of the retention practices adopted by Gokul industries.

## **DATA COLLECTION**

Data can be collected by 2 methods.

- Primary Data:
- Secondary Data

**PRIMARY DATA:** When secondary data is not sufficient for the purpose the first hand data i.e. Primary Data is to be collected. Following are the instruments of primary data are given as follows:

- \* Observation
- \* Personal Interview
- \* Telephone Interview
- \* Questionnaire

I have collected Primary Data through **Questionnaire**.

**SECONDARY DATA:** This data has been collected through Websites, Project Reports, and etc.

## **SAMPLING PLAN**

- **Sample Unit**
  - Gokul Industry's Employee.
- **Sample Size**
  - 41 Employees.
- **Sampling Methods**
  - The sample was collected through personal visits, formally and Informal talks and through filling up the Questionnaire prepared

**The sampling procedure carried out in this project was Convenience Method.**

**FIELD AREA:** - Employees working in Gokul Industry.

## **Limitation of Study**

- The project was conducted in limited time duration.
- The study is limited to Gokul Industries employee only.
- The responses of the questionnaire are as per the limited understanding of the respondents.
- The size of sample was limited because of limited time factor.
- The analysis and conclusions are as per our limited understanding of the concern subject.
- Conclusions made are highly debatable.
- Generally, the respondents were busy in their work and were often found less interested in responding rightly.

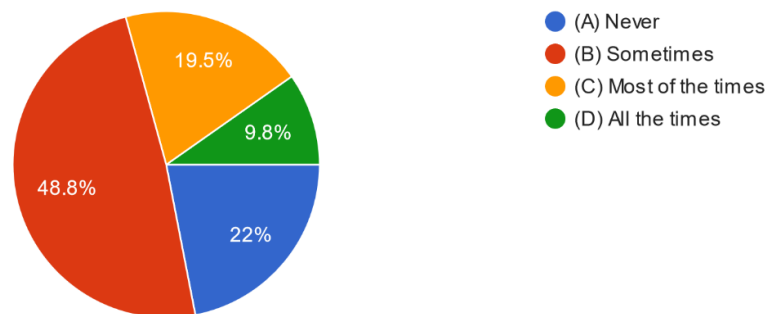
**Data Analysis:**

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

<u>Listed</u>	<u>No. of respondents</u>	<u>Percentage</u>
<u>Never</u>	<u>9</u>	<u>22%</u>
<u>Sometime</u>	<u>20</u>	48.8%
<u>Most of the time</u>	<u>8</u>	<u>19.5%</u>
<u>All the time</u>	<u>4</u>	<u>9.8%</u>

(1). Do you think that employee retention helps the development of organization

41 responses

**Interpretation:**

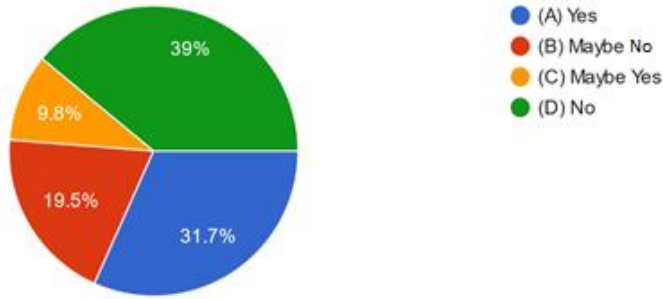
In the above pie chart shows that the employee retention helps to develop the organisation result was 19.5% say most of the time, 48.8% say sometimes and 9.8% chose all the time and 22% says Never.

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

Listed	No. of respondents	Percentage
Yes	13	31.7%
Maybe No	8	19.5%
Maybe Yes	4	9.8%
NO	20	39%

(4) Do you get the recognition that you deserve for your performance

41 responses



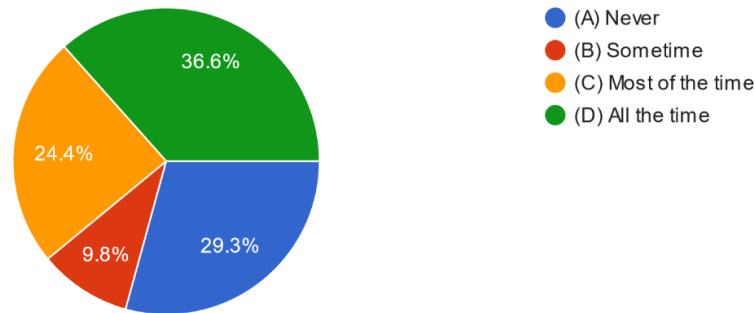
Survey showed that not all employees get the recognition that they deserve for their performance result shows that the percentage was 31.7% Yes, 19.5% Maybe No, 9.8% Maybe Yes & 39% No.

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

Listed	No. of respondents	Percentage
Never	12	29.3%
Sometimes	4	9.8%
Most of the time	10	24.4%
All the time	15	36.6%

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

41 responses



**Interpretation:**

Survey shows that the implementation of three R's (recognition, reward, respect) will increase employee retention 24.4 % chose most of the time, 9.8% sometimes ,all the time was 36.6% & 29.3 % Chose Never.

**Finding:**

70% of the respondents are agreed that the welfare facilities are good and satisfactory in the organization.

- 53% of the respondents said fair opportunity given by the organization for career development.
- 76% of the respondents are satisfied with their job.
- 55% of the respondents felt that they were not rewarded for their performance.

**Suggestion:**

- Based upon the findings of the study, the following suggestions are made by the researcher in order to make the employee retention of Gokul Industry more effective.
- Work load pressure makes the employee to switch over to other company, so overloading of work to the employees can be reduced by assigning additional man power wherever necessary.
- Organizations can introduce job rotation that their job is interesting of challenging.

**Conclusion:**

Employee retention is a chief issue for plenty employers; control groups of a success organisation must understand the significance of retention its maximum effective workforce. High turnover results in lack of treasured employees whose alternative is costly. It is crucial to word that a excessive worker turnover is commonly dangerous to an organisation's overall performance in addition to the productiveness of different

probably dependable personnel. Moreover, turnover influences productiveness of closing personnel for the reason that they'll be pressured to carry out obligations of a couple of individual or allotted obligations that don't healthy with their training.

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