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## Factor influencing employee's turnover and strategies for Employee retention

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### D) Introduction to the Study:

HRM is the process of overseeing an organization's most valuable asset is its workers, who both individually and collectively assist the company in achieving its objectives. HRM and "Human Resources" have mostly been replaced by the term used to describe the process of managing people in a business. It is a process of employing people, developing their potential, utilizing, maintaining, and compensating their services by organizational and job requirements are known as human resource management (HRM).

The most valuable asset of the company has always been its people. Every single business makes sure that everything is carried out effectively and successfully. A company cannot accomplish its goals and objectives without its employees since they are the ones that drive the company forward by giving it their all. Now a day every organization facing a big problem i.e. employee turnover.

Employee turnover is the ratio of the number of employees a company needs to replace each year, the average number of workers overall for the given time frame. The majority of firms are very concerned about employee safety. Employee churn is expensive, especially in lower-paying industries where it is most prevalent. Several variables might affect a company's staff turnover rate, including those that come from both the employer and the employees. Employee turnover, also known as labor turnover in the context of human resources, is the rate at which an employer gains

and an employee loses employment. Pay, benefits supplied by the business, employee presence, and job performance are all factors that all very important factors up by saying how long the staff is.

## II) Objectives of the Study:

1. To identify key organizational factors that affect employee turnover.
2. To find out forces leading to the increase of high staff turnover.
3. To assess how retention do schemes and remuneration packages contribute to staff turnover.
4. To find out measures for overcoming the high staff turnover.

## III) Importance of the Study:

**a. Importance to the organization-** This study's main objective is to identify the elements that affect employee turnover within a business and to develop methods for keeping employees on board for extended periods of time. This study will assist the business in understanding the motivations behind job-leaving intentions.

**b. Importance to the researcher-** This study is beneficial to both organizations as well as to the researcher. From this study, the researcher will understand the concept of employee turnover and employee retention. He will also learn about the industrial factors which are having an impact on employee turnover.

## IV) Research Methodology:

The research methodology used for the study is based on the on following points.

**Type of research:** The fundamental foundation of this study is applied research.

**Data Sources:** Primary and Secondary data

**Sampling size:** 30

**Respondents-** Employees of Organization

**Sources of Data Collection:**

**a. Primary Data:** Schedules and structured questionnaires are employed in this study to gather primary data. A questionnaire is an inexpensive way to get information from many respondents.

**Questionnaire Method:**

**b. Secondary Data:** The websites, publications, reports, newspapers, articles, and other published materials of various organizations were used for this study.

## V) Data Analysis and Interpretation:

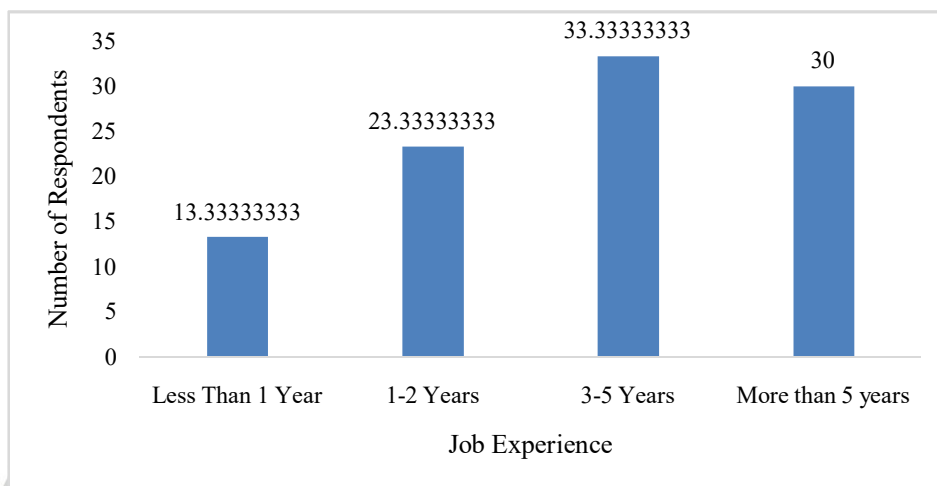
**Table showing Total Job Experience of respondents:**

Sr. No.	Total Job Experience	Number of Respondents	Percentage
1	Less Than 1 Year	4	13.33
2	1-2 Years	7	23.33
3	3-5 Years	10	33.33

4	More than 5 years	9	30
	<b>Total</b>	<b>30</b>	<b>100</b>

(Source: Primary Data)

**Graph showing total job experience of respondents:**



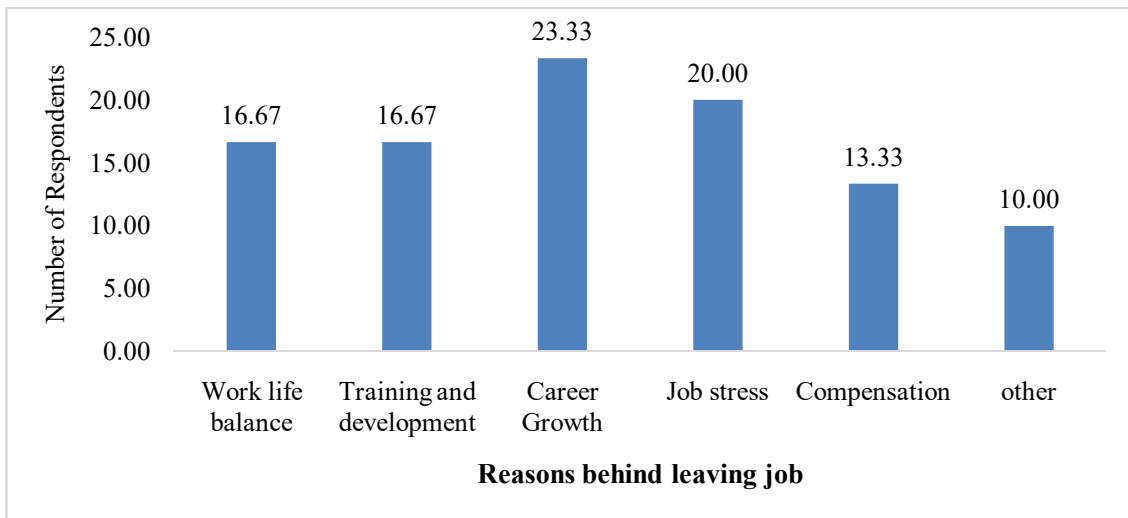
**Interpretation:** From the above table it is observed that total job experience of respondents. It is found that 33.33% of respondents having 3 - 5 years of work experience in different industries, 30% of respondents having experience more than 5 years, 23.33% respondents are having 1-2 years of experience whereas 13.33% respondents are having experience less than 1 year.

**Table showing reasons behind leaving Job:**

Sr. No.	Reasons Behind Leaving Job	Number of Respondents	Percentage
1	Work life balance	5	16.67
2	Training and development	5	16.67
3	Career Growth	7	23.33
4	Job stress	6	20.00
5	Compensation	4	13.33
6	other	3	10.00
	<b>Total</b>	<b>30</b>	<b>100</b>

(Source: Primary Data)

**Graph No. 5.2.: Graph showing reasons behind leaving job**



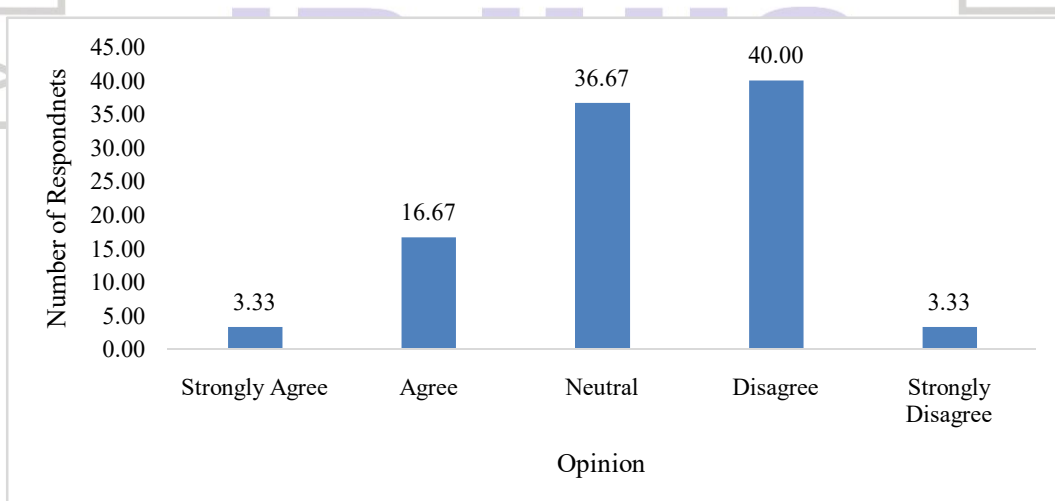
**Interpretation:** Above table shows the various reasons behind leaving the job. It is found that 23.33% of respondents were left their job due to lack of career growth, 16.67% of respondents were left their job because of lack of training and development program and unhealthy work life balance, whereas 20% respondents left their job due to job stress.

**Table showing employee’s sense of Job Security:**

Sr. No.	Responses	Number of respondents	Percentage
1	Strongly Agree	1	3.33
2	Agree	5	16.67
3	Neutral	11	36.67
4	Disagree	12	40.00
5	Strongly Disagree	1	3.33
	<b>Total</b>	<b>30</b>	<b>100.00</b>

(Source: Primary Data)

**Graph No. 5.3: Graph showing employees sense of Job Security:**



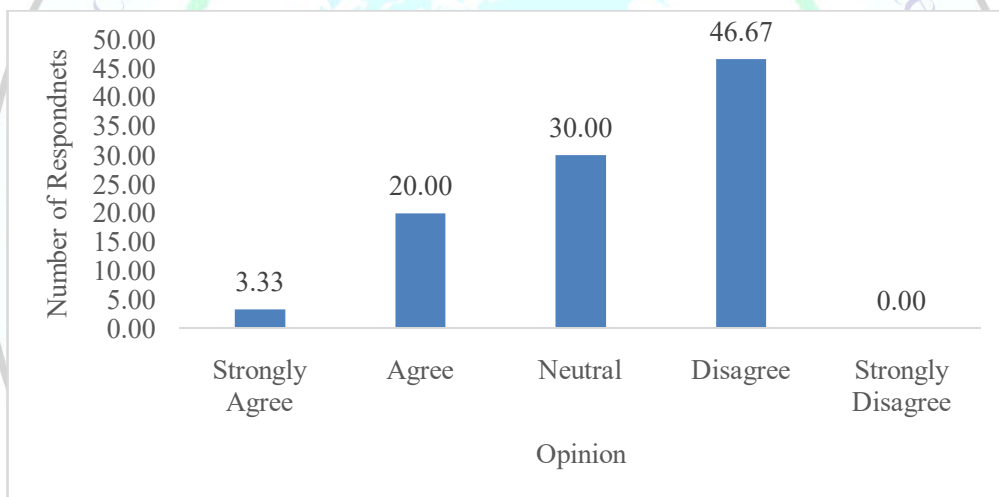
**Interpretation:** It was found that 40% of respondents were dissatisfied with job security, and 36.67% of the respondents does not want to comment on this point, whereas 40% of respondents were disagree with the job security provided and 3.3% of respondents were strongly disagree with the job security provided by the company.

**Table showing employee’s response about Salary structure:**

Sr. No.	Responses	Number of respondents	Percentage
1	Strongly Agree	1	3.33
2	Agree	6	20.00
3	Neutral	9	30.00
4	Disagree	14	46.67
5	Strongly Disagree	0	0.00
	<b>Total</b>	<b>30</b>	<b>100.00</b>

(Source: Primary Data)

**Graph No. 5.4: Graph showing employees response about Salary structure:**



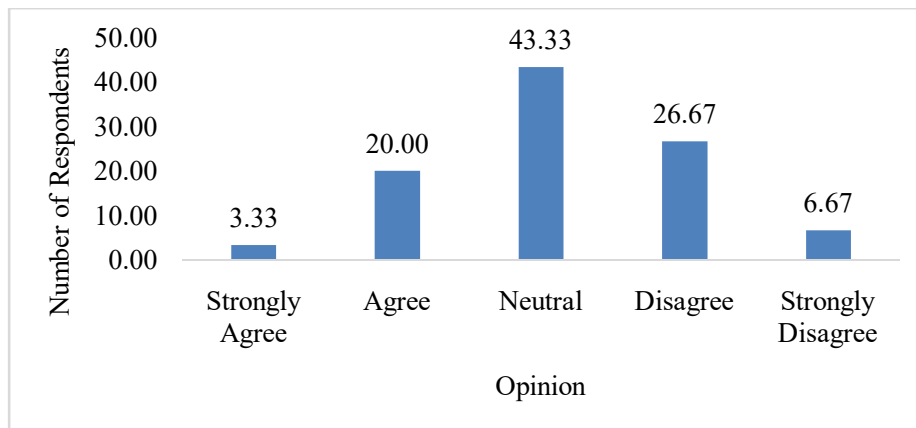
**Interpretation:** From the above table it was observed that 46.67% of respondents were disagree with the salary structure of the company and 30% respondents does not want to comment on this, whereas 20% respondents agree with the salary structure designed by the company.

**Table showing Training & development programs organized by organization:**

Sr. No.	Responses	Number of respondents	Percentage
1	Strongly Agree	1	3.33
2	Agree	6	20.00
3	Neutral	13	43.33
4	Disagree	8	26.67
5	Strongly Disagree	2	6.67
	<b>Total</b>	<b>30</b>	<b>100.00</b>

(Source: Primary Data)

**Graph No. 5.5: Graph showing Training & development programs organized by organization**



**Interpretation:** From the above table it was observed that 43.33% of respondents were not ready to talk about the training and development program. 26.67% of respondents were not satisfied with the training and development program, and 20% respondents were agreed with the same. While 6.67% strongly agree with the training and development facility.

#### VI) Findings-

- 1) **About reasons behind leaving the job:** According to survey there are various reasons behind leaving the job. 23.33% of respondents are leaving their job due to lack of career growth, 16.67% of respondents are leaving job because of lack of training and development program and unhealthy work life balance.
- 2) **Sense of Job Security:** It was perceived that 40% of respondents are dissatisfied about job security, 36.67% neutral, 13.33% respondents are strongly disagreeing with the job security provided by the company.
- 3) **Remuneration provided by the organization:** The opinion of respondents about remuneration provided by the organization. 46.67% of respondents are neutral about remuneration, 26.67% are satisfied and dissatisfied. 6.67% of respondents are highly satisfied with the remuneration package.
- 4) **Organization provides adequate Training & development programs for growth:** It was observed that 43.33% respondents are neutral with the training and development program. 26.67% respondents are disagree, 20% are agree with the same. While 6.67% are strongly agree with the training and development facility.
- 5) **Benefits that company provides to employees:** Above table shows that 40% respondents are disagree with the company providing all benefits to employee which include insurance, allowances and other facilities. 33.33% respondents are neutral with the same, 20% are agree that they are getting all benefits.

## VII) Suggestions:

The firm's performance will be enhanced by the following elements. Thus, it might be advantageous for both firms and employees. Corporations are convinced that efforts should be made to maintain, advance, and develop the personnel due to the large expense of staff turnover as well.

- 1) **Orientation and onboarding:** From the beginning, every new hire should be set up for success. Your onboarding process should teach new workers about the business culture and how they may contribute to and succeed in it, in addition to the job.
- 2) **Increased employee involvement:** It is essential for staff members to have mutual understanding so that they can work effectively and happily as a team. As a result, believes that more employee involvement in an organization's procedures and decisions might promote satisfaction
- 3) **Communication:** The growth of remote and hybrid work has brought to light the value of good workplace communication. Your direct reports should feel comfortable approaching you at any time with comments, questions, or issues, whether they are based on-site or remotely.
- 4) **Recognition and reward programs:** Everyone wants to be recognized and rewarded for their achievements. And today's "anywhere workforce" can be significantly impacted by an employer's appreciation.
- 5) **Promote employees' careers-** You can help staff members find chances for professional advancements, such as the requirement to acquire new skills, as part of providing ongoing feedback on performance.
- 6) **Work-life balance –** People who have a healthy work-life balance tend to be happier at work. People should be aware that their employers are aware of their personal affairs outside of the workplace and that juggling work and personal obligations can be particularly challenging when working from home.

## VIII) Conclusion:

Employees leave their jobs for various reasons, including insufficient training or a lack of feedback, professional advancement, a poor remuneration structure, low job satisfaction, and ineffective leaders and managers. As a result, it is vital for the company to understand the requirements of its staff members. This will enable them to adopt particular techniques that will enhance employee productivity and lower turnover.

As a result, there are numerous staff retention techniques, such as effective orientation and onboarding, increased employee involvement in management, a correct communication strategy, a greater emphasis on investment in employee career advancement and work-life balance, good management systems, training provision, job satisfaction, provision of rewards and benefits, high job engagement, good management systems, and high employee participation. Therefore, that would

guarantee higher performance from both individual individuals and businesses. In order to produce sustained employee performance, the human resource system is more effective when it fosters employee motivation, competence, and opportunity.

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