

## **RETENTION OF EMPLOYEES IS MAJOR CONCERN IN INSURANCE SECTOR: A CASE STUDY OF BIHAR**

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### **ABSTRACT**

*Insurance sectors are facing major challenges of employee's retention as retaining talented employees are major concern in this sector due to competitive advantage. Gone are the days where recruiting good talent was enough, but today it become imperative to retain that good talent. Retaining good work force and well performer is a challenging task in changing HR Dynamics. Employees are the important and valuable assets for any of the organization. But, from various practices, researches and literatures it has seen that Employees are treated as the valued contributors by the employers. But retention is even more important than hiring. The paper deals with emerging challenge of employee's retention in insurance sector with a case study of Bihar Region. The paper focuses on strategies 'adopted by insurance sector to retaining talent. Appreciation and Recognition, Career growth opportunities, adequate salary, proper feedback, appropriate training, good rewards and incentives, work life balance, exit interview etc. may be the effective tools and strategies for retention of employee's talent.*

**KEYWORDS:** *Employee Retention, Insurance Sector, Training, Recognition, Rewards, Work Life Balance, Exit Interview*

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