

THE ATTITUDE OF THE EMPLOYEES TOWARDS EXISTING EMPLOYEE RETENTION PRACTICES IN IT SECTOR WITH RESPECT TO AGE OF THE RESPONDENTS

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ABSTRACT

Information technology is not only one of the fastest growing industry in India but it also plays a major role in pushing the nation's economy onto a positive growth curve and has highly contributed in changing India's reputation from a slow developing economy to a global leader in technology on which many countries can depend for world class technology solutions. The Indian IT sector has remained one of the key sectors contributing to the robust growth story of the Indian economy. This study is mainly based on employee retention practices in Indian IT industry. The attitude of the employees has been tested on the basis of age of the respondents as age is one of the important factors.

KEYWORDS: *Employee Retention, Information Technology Sector, Attitude of the Employees, Age*

Article History

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INTRODUCTION

In the last few years, India has emerged as one of the fast-growing economies and this trend is estimated to continue in the future. India's GDP grew by 6.8 percent (World Bank GDP forecast) during the financial year 2018-19 as a result of the various initiatives taken by the government. The Indian IT sector has remained one of the key sectors contributing to the robust growth story of the Indian economy. This study is mainly based on employee retention practices in Indian IT industry. With a highly competitive market and a major requirement of IT professionals, it becomes very necessary for a company to retain their best talent to maintain the longevity and competitiveness of the organization.

Johnson et al. (2000) describes employee retention as the ability to hold onto those workers who are expected to retain, for longer than the competitors. Chaminade (2007) defines retention as a voluntary step by an organization to create an atmosphere which engages employees for long term. Employees are the most important assets of a company. Their importance to organizations calls for not just the need to recruit the best talents but also the need to maintain them for a long term (Kossivi et al., 2016).

Of the above demographic variables, age, tenure and income level were found to be negatively linked to turnover intention (Gerhart, 1990). Organizations make tremendous efforts to recruit skilled workers and keep them in the company. There are many factors which influence retention and it is required to understand employees' expectations, which can make them to stay long back and perform well. When employees leave the job, organization lose not only employees, but also lose the customers and clients who were loyal with the employees, knowledge of production, current ventures, competitors and past history of the organization(Singh et al., 2016).

Top-level executives and HR teams devote huge amount of time, effort, and resources to find out how to prevent their employees from leaving. There are some organizational factors when an employee is planning to leave so there are some reasons that are responsible for his work change. These considerations are organizational culture, social support, work-life balance, job stress, relationship with friends, management policies and career opportunities. In the literature review it was found out that pay, incentives and appreciation plays a role in employee motivation which leads to employee retention (Singh et al., 2016).

LITERATURE REVIEW

De Vos et al. (2008) in their research identified HR managers' views and employees' views on retention. According to HR managers, factors that cause employee retention are employment prospects and financial incentives but for staff, social environment, job-content and work-life balances are the factors that cause employee retention. There is one aspect that is supported by both is job opportunities. Punia and Sharma (2008) realized that in the current economic scenario main factors that influence employee retention are induction program, scientific job analysis and equal & skill-based distribution of work assignments. Srivastava, Vinay K. and Rastogi (2008) described factors for employee turnover as family issues, disappointment and development perspectives. The causes for discontent are work place, employee appreciation and fairness in career advancements. Boyar et.al (2012) proposed six factors that assist in understanding why individuals leaving their employment. These considerations are family circumstances, travel distance, job content, work-related tension, relationship with friends and managerial support. It was found that workers who have less financial commitments are more likely to leave the company.

OBJECTIVES OF THE STUDY

- To identify the various dimensions of employee retention practices.
- To analyze the attitude of the employees towards existing employee retention practices in their respective organization with respect to age of the respondents

Hypothesis

There is no significant difference in the attitude of the employees towards existing employee retention practices in their respective organization with respect to age of the respondents.

RESEARCH METHODOLOGY

This study is descriptive as well as analytical. Data was collected from both the sources, primary as well as secondary. The survey of the respondents was carried out through a well-structured questionnaire. Sample size adopted consisted of 300 respondents.

Demographic Profile of the Respondents

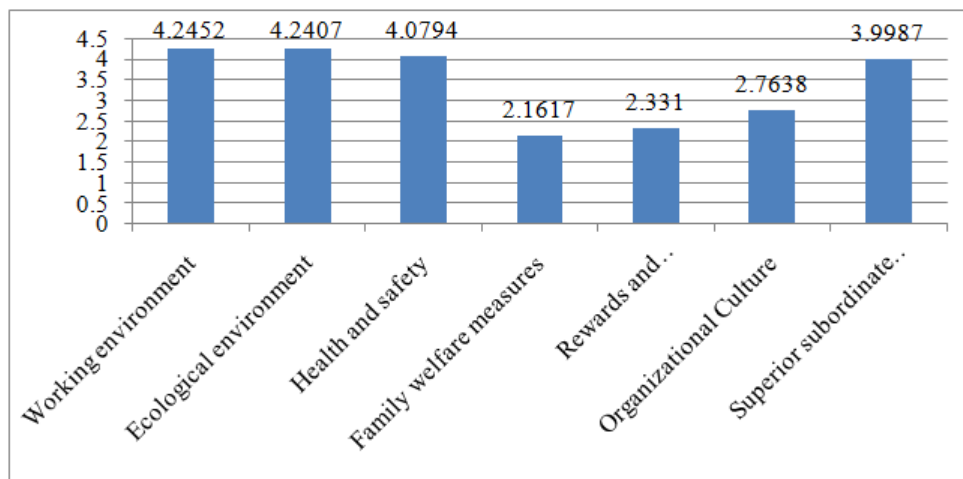
Dimensions of Employee Retention Practices

The results related to dimensions of employee retention practices show that the mean scores for working environment is 4.2452, with SD .50364. The mean score of ecological environment is (4.2407) with SD .52885. The third variable health and safety has the mean score 4.0794 and SD is found to be .57726. The mean score of family welfare measures is found to be 2.1617 and its SD is found as 1.12860. The variables rewards and recognition have the mean scores 2.3310 and value

of SD is 1.40499. Sixth variable organizational culture has the mean scores 2.7638 with value of SD as 1.09512. Last variable superior and subordinate relationship has the mean score of 3.9987 with SD of .66530. The value of SD for the working environment is observed as lowest, therefore, it can be said that the most consistent responses have been obtained for the working environment and it can be considered as the most important dimension of employee retention.

Table 1: Showing Descriptive Statistics for the Dimensions of Employee Retention Practices

Descriptive Statistics			
	N	Mean	Std. Deviation
Working environment	300	4.2452	.50364
Ecological environment	300	4.2407	.52885
Health and safety	300	4.0794	.57726
Family welfare measures	300	2.1617	1.12860
Rewards and recognition	300	2.3310	1.40499
Organizational culture	300	2.7638	1.09512
Superior subordinate relationship	300	3.9987	.66530
Valid n (list wise)	300		



Graph 1: Showing Descriptive Statistics for the Dimensions of Employee Retention Practices.

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There is no significant difference in the attitude of the employees towards existing employee retention practices in their respective organization with respect to age of the respondents.

Table 2: Showing the Descriptive for Attitude of Employees towards Existing Employee Retention Practices in their Respective Organization

Age group	Working environment	Ecological environment	Health and safety	Family welfare measures	Rewards and recognition	Organizational culture	Superior subordinate relationship
25-35 years	4.187	4.2028	3.8912	4.2934	4.4329	4.2677	3.6505
35-45 years	4.325	4.3623	4.0435	4.5543	4.5725	4.3623	3.9389
45-55 years	4.221	4.1810	4.1607	4.4926	4.4782	4.3539	4.1766
Above 55 years	4.255	4.2320	4.2022	4.5433	4.5533	4.3345	4.1886
Total	4.245	4.2407	4.0794	4.4717	4.5078	4.3303	3.9987

The results related to attitude of employees towards existing employee retention practices in their respective organizations have been depicted in table 3. It is observed from the Table no.3 that the mean scores on the basis of age as regards to all the dimensions of employee retention are higher than 3 or 4. Here it can be said that respondents are showing positive attitude towards the dimensions of employee retention.

Table 3: Showing the F Ratios Regarding Dimensions of Employee Retention with Respect to Age

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Working environment	Between Groups	.745	3	.248	.979	.403
	Within Groups	75.097	296	.254		
	Total	75.842	299			
Ecological environment	Between Groups	1.430	3	.477	1.716	.164
	Within Groups	82.194	296	.278		
	Total	83.624	299			
Health and safety	Between Groups	4.326	3	1.442	4.478	.004
	Within Groups	95.308	296	.322		
	Total	99.634	299			
newfwm	Between Groups	3.182	3	1.061	3.207	.024
	Within Groups	97.890	296	.331		
	Total	101.072	299			
rrnew	Between Groups	.922	3	.307	.841	.472
	Within Groups	108.121	296	.365		
	Total	109.043	299			
OCNEW	Between Groups	.401	3	.134	.729	.536
	Within Groups	54.345	296	.184		
	Total	54.747	299			
Superior subordinate relationship	Between Groups	14.339	3	4.780	11.989	.000
	Within Groups	118.006	296	.399		
	Total	132.346	299			

From table regarding F ratio, it is observed that health and safety, family welfare measures and superior subordinate relationship have the p value less than 0.05. Hence, regarding these variables it can be said that the null hypothesis regarding these variables is rejected and alternatively it can be said that significant difference exists in the attitude of the respondents towards aforementioned variables. Low values of mean scores were observed in the age group 25-35 years which are creating the variations.

FINDINGS

From the study it was found that age did not affect the attitude of the respondents regarding the variables like, working environment, ecological environment, rewards and recognition and organizational culture. While for health and safety (p value=.004), family welfare measures (p value=.024) and superior subordinate relationship (p value=.000), the variation is caused because of the first category of age i.e., '25-35 years' of age. The mean scores of their responses regarding the variables health and safety (3.8912) and superior subordinate relationship (3.6505) respectively shows that their responses were mostly 'neutral'. Regarding family welfare measures also, the mean scores were the lowest in the age category '25-35 years'.

CONCLUSIONS AND SUGGESTIONS

Findings of the study indicate that health and safety, family welfare measures and superior subordinate relationship within the organization are moderately important for the people working in such sectors. But as the age increases, some other factors like, working environment, ecological environment, rewards and recognition and organizational culture gradually become important for the employees. Hence it can be suggested that organizations should take into account the opinions and suggestions of the new employees regarding their expectations, so that retention strategies can be formulated accordingly.

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