

Employee Retention- A Study in IVRCL

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Abstract: - Employee retention is the important issue in every organization. Most of the organizations try to adopt different methods of employee retention. This study is focused in IVRCL INFRA & PROJECTS. This study focused different reasons for retention. This study highlights on the steps following by the IVRCL to retain the best employees. The study covers all various inter related aspects of Human Resource Management and helps to determine the total level of satisfaction of the respondent with relation to the following elements. The questionnaire was prepared based on the retention strategies followed and was filed on behalf of the following sample size by their executives. Survey method is concerned with describing, recording, analyzing and interpreting existing conditions. For the purpose of collecting Secondary Data Stratified Random sampling technique was adopted.

Keyword: - Employee Retention, Level of satisfaction, rented strategies and Analyzing.

1.1 Introduction

Employee retention involves taking measures to encourage employees to remain in the organization for the maximum period of time. Retention is an important concept when compare to hiring. In today's environment it becomes important to retain the employees for the organization.

Throughout each year, companies of all sizes struggle with the issue of retaining employees. Is it that the employees are not comfortable with their work environment? Do they feel they are not given adequate instruction or feedback? Or is it that these individuals feel they need more offered to them from their employer? Whatever the underlying reasons may be the fact remains that many companies have to deal with the loss of employees on a regular basis. What can employers do to help minimize turnover and improve employee retention.

The sample size is taken as 25. The questionnaire is prepared according to the parameters like human resource planning & cost effectiveness. The questionnaire is distributed among the employees of IVRCL INFRA & PROJECTS and based on the obtained data, conclusions, suggestions and recommendations are drawn.

Every company in the market tries to retain its employees. At of IVRCL INFRA & PROJECTS,

This process is taken up by the payroll & man power planning department where the employees are made understood what the company is ready to do to retain them. A detail negotiation is done and the employee understands that how important is he to the company.

1.2 Objectives of the study:

- ❖ To identify the reasons for the attrition role
- ❖ To assess the potentials and satisfaction levels of employees of the organization.
- ❖ To focus on the relationship between supervisors & employees
- ❖ To know the avenues for the employee development & growth in the organization
- ❖ To focus on expectations of employees from the employer
- ❖ To suggest measures for improving the retention strategies.
- ❖ To stop the loss of company's knowledge
- ❖ To enhance the good will and value among the competitors.

1.3 Need & scope of the study:

The retention of an employee has become a major problem for every industry. Especially for the

industries like software, Parma. Construction etc. This study highlights on the steps following by the IVRCL to retain the best employees.

The questionnaire assesses the employees attitude towards the organization, the result will enable work groups and management to identify stores and weak dimensions in order to plan and impelled actions to improve the functions of the weaker dimensions the survey focus on the employee statistical with the strata gives followed or not.

Scope:

The study covers all various inter related aspects of Human Resource Management and helps to determine the total level of satisfaction of the respondent with relation to the following elements.

- ❖ Interpersonal relations,
- ❖ Training and Development,
- ❖ Career advancement opportunities,
- ❖ Pay and benefits Working conditions
- ❖ Communication
- ❖ Performance Management
- ❖ Reorganization

1.4 Methodology:

The present study is about strategies followed by IVRCL to retain its best employees. The project work done at IVRCL INFRASTRUCTURES & PROJECTS LTD is based on the questionnaire method which was filled by the executives working at the corporate office. The questionnaire was prepared based on the retention strategies followed and was filed on behalf of the following sample size by their executives.

1. The management of the organization believes that the employees are the true assets of the firm.

Sample size: 30 employees working at executive level in various departments at corporate office.

The sample is selected on random basis.

Data Collection Methods:

Survey methods were adopted to collect the data.

Survey method is concerned with describing, recording, analysing and interpreting existing conditions. Also it is concerned with opinions that are held, processes that are going on. Since survey is a field research a hypothesis was formulated. For the purpose of collecting Secondary Data *Stratified Random sampling* technique was adopted. Accordingly a questionnaire was designed using a scale to gather relevant feedback on employee retention survey in the organization. As regards to Primary Data the researcher personally interested with the respondent and collected the findings so as to supplement the secondary feedback

Study Instrument:

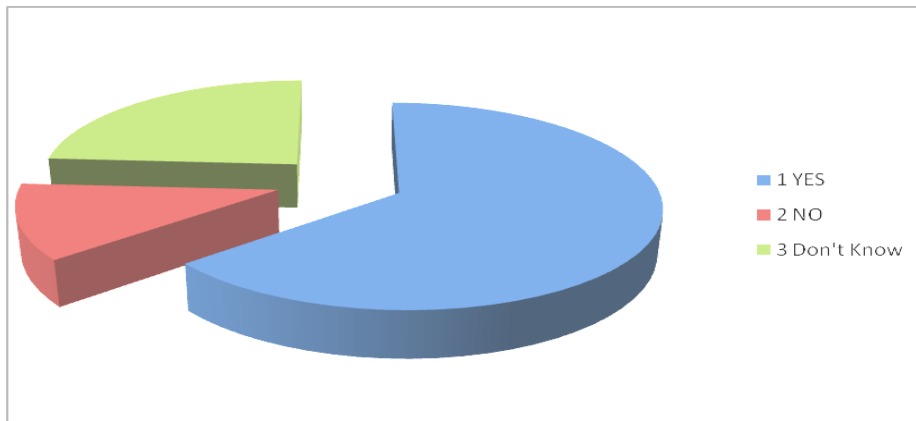
The data is collected through a structured questionnaire consisting of 15 statements.

Data Analysis:

After collection of the data from the respondents it was tabulated and this data has been collected through questionnaires. For each statement opinions of the respondents have been elicited and tabulated.

1.5 Limitations:

- The superior does not dedicate much time to fill up the questionnaire which results in not so authentic data or information.
- The employees may hesitate to answer few questions.
- The research is confined only to IVRCL INFRA & PROJECTS LTD.

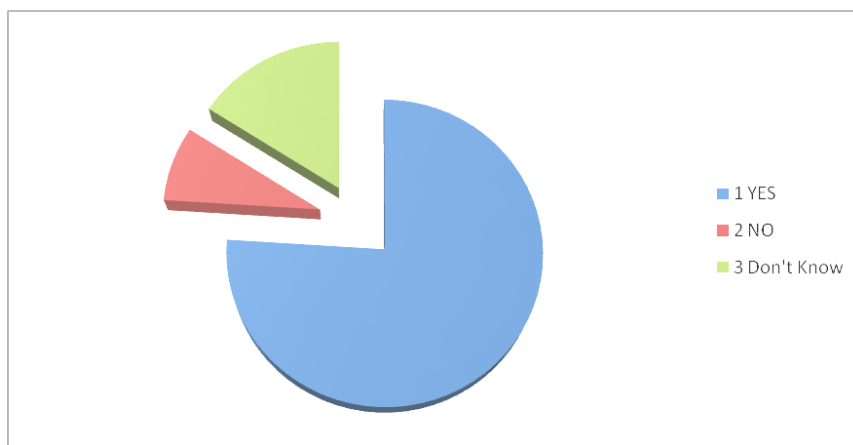


Interpretation

From the above data we can interpret that 64% of the employees believe that they are treated as the true assets of the firm. 12% of the employees say no to it and 24% of the employees say they don't know.

2. Do you feel that the relationship between the management & employees is cordial & cooperative?

Sl. no	Response	No. of response	%of response
1	YES	19	76%
2	NO	2	8%
3	Don't Know	4	24%
	TOTAL	25	100

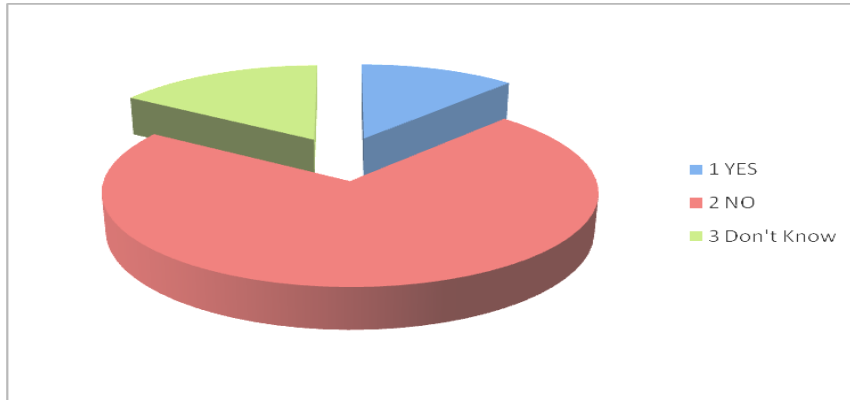


Interpretation

From the above data we get to interpret that 76% of the employees feel that the relationship between them & management is cordial and cooperative. 8% of the employee say no and 24% say they don't know.

3. Is there peer pressure and pressure from the management in the organization?

Sl. no	Response	No. of response	%of response
1	YES	3	12%
2	NO	18	72%
3	Don't Know	4	24%
	TOTAL	25	100

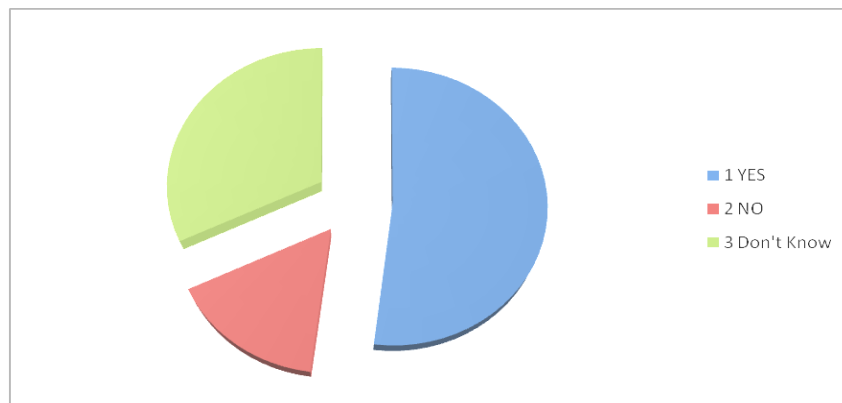


Interpretation

From the above data we get to interpret that 12% of the employees in the organisation feel pressure from peers and management and 72% of the employees don't and 24% of the employees say they don't know.

4. Are employee grievances handled properly?

Sl. no	Response	No. of response	%of response
1	YES	13	52%
2	NO	4	16%
3	Don't Know	8	32%
	TOTAL	25	100

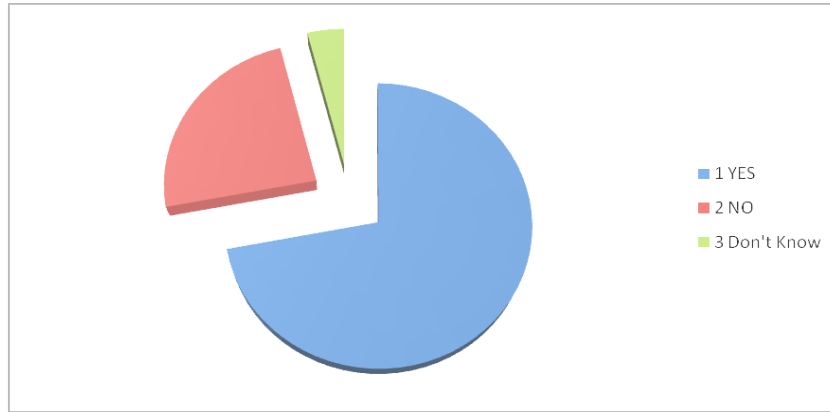


Interpretation

From the above data we get to know that 52% of the employee feel that their grievances are handled properly.16% of the employees say no to it and 32% of the employees say don't know.

5. Are you satisfied with the interpersonal relationships in the organization?

Sl. no	Response	No. of response	%of response
1	YES	18	72%
2	NO	6	24%
3	Don't Know	1	4%
	TOTAL	25	100

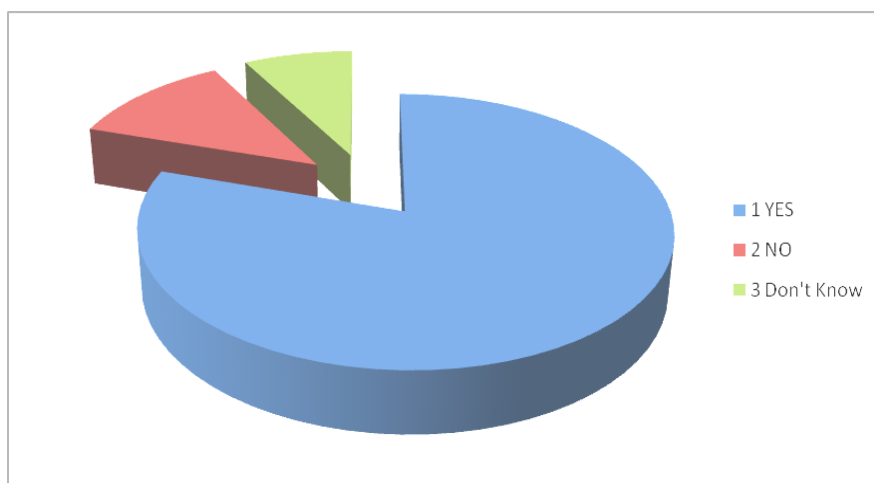


Interpretation

From the above data we can understand that 72% employees are happy with their interpersonal relationships in the organization 24% say they are not and 4% of the employees say don't know.

6. Are you encouraged & motivated at work by your superiors?

Sl. no	Response	No. of response	% of response
1	YES	20	80%
2	NO	3	12%
3	Don't Know	2	8%
	TOTAL	25	100

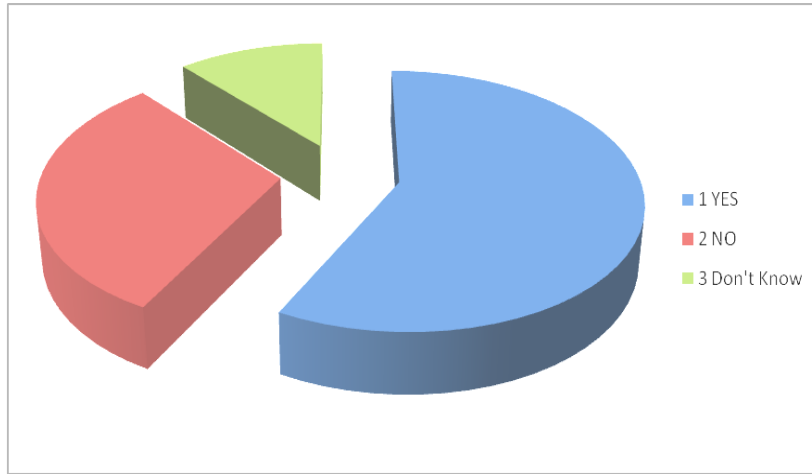


Interpretation

From the above table data we get to interpret that 80% of the employees feel that they are encouraged & motivated at work by superiors 12% don't feel so and 8% say they don't know.

7. Are you involved in decision making?

Sl. no	Response	No. of response	% of response
1	YES	15	60%
2	NO	8	32%
3	Don't Know	3	12%
	TOTAL	25	100

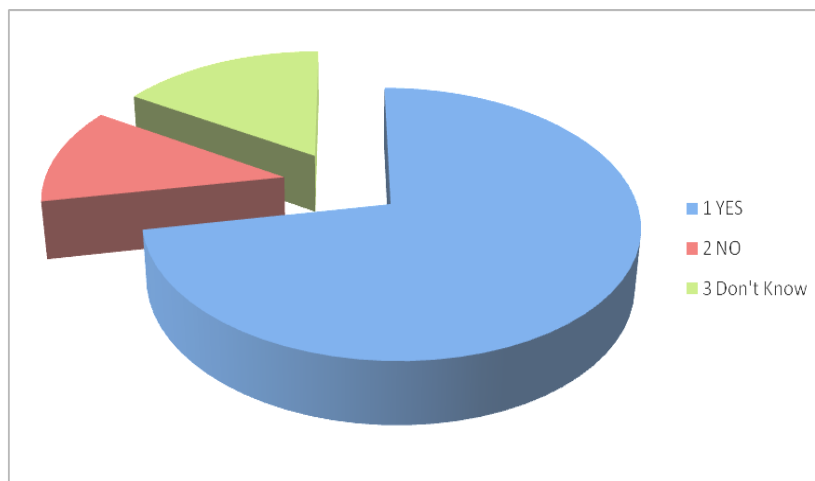


Interpretation

From the above data in the table we get to interpret that 60% of the employees feel that they are involved in decision making process & 32% of the employees say no they are not and 8% of the employees say they don't know.

8. Are you satisfied with the training & development programs for the purpose of career growth?

Sl. no	Response	No. of response	%of response
1	YES	18	72%
2	NO	3	12%
3	Don't Know	4	16%
	TOTAL	25	100

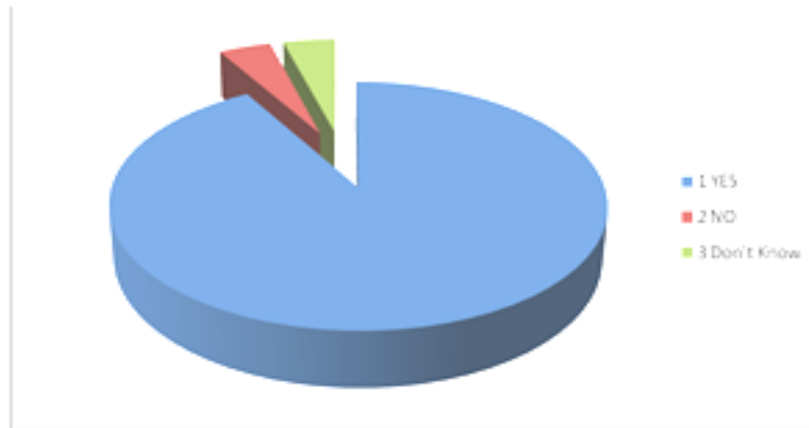


Interpretation

From the above data we get to interpret that 72% of the employees are satisfied with the training & development programs available for career growth , 12% of the employees say no and 16% of the employee say that they don't know.

9. Are you utilizing your knowledge &abilities to the maximum extent in performing your job?

Sl. no	Response	No. of response	%of response
1	YES	22	88%
2	NO	1	4%
3	Don't Know	1	4%
	TOTAL	25	100

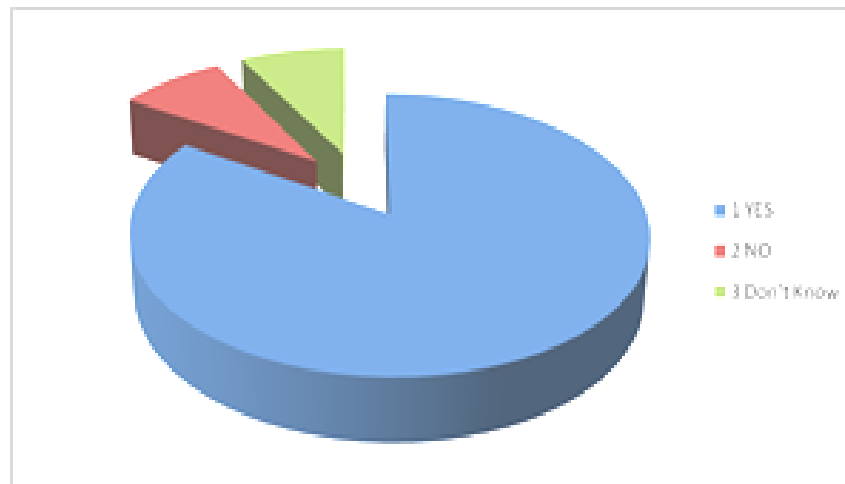


Interpretation

From the above data in the table we get to know that 88% of the employees in the survey say that they utilize their knowledge & abilities to the fullest in performing their job & 4% of the employees say no & 4% of the employees say don't know.

10. Are you able to manage your personal & professional life with ease?

Sl. no	Response	No. of response	%of response
1	YES	21	84%
2	NO	2	8%
3	Don't Know	2	8%
	TOTAL	25	100

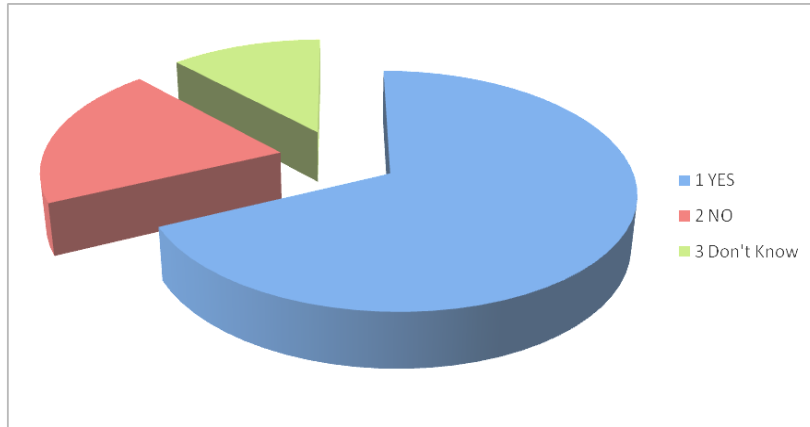


Interpretation

From the above survey data we get to understand that 88% of the sample size (employees) is able to manage their personnel & professional life with ease 8% of the employees say no and 8% of the employees say don't know.

11. Do you experience job satisfaction?

Sl. no	Response	No. of response	%of response
1	YES	17	68%
2	NO	5	20%
3	Don't Know	3	12%
	TOTAL	25	100

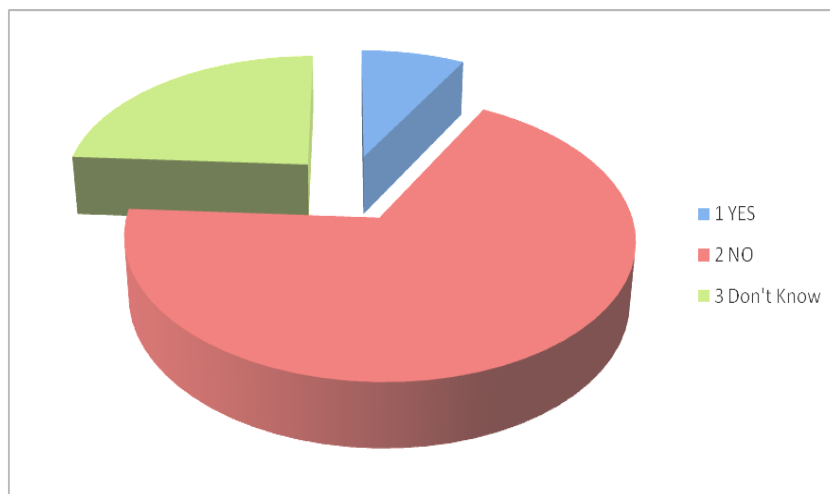


Interpretation

From the above data we understand that 68% of the employees in the survey experience Job satisfaction. 20% of the employees say no they don't and 12% of the employees say They don't know.

12. Have you ever thought of quitting the organization?

Sl. no	Response	No. of response	%of response
1	YES	2	8%
2	NO	17	68%
3	Don't Know	6	24%
	TOTAL	25	100

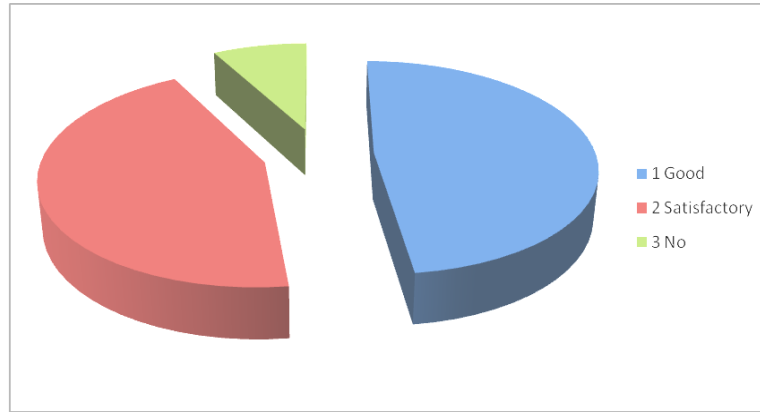


Interpretation

From the above data obtained we understand that 8% of the employees in the survey have thought of quitting the organization whereas 68% of the employees said they haven't and 24% of the employees said don't know.

13. Comment on social & welfare benefits provided by the company

Sl. no	Response	No. of response	%of response
1	Good	12	48%
2	Satisfactory	11	44%
3	Poor	2	4%
	TOTAL	25	100

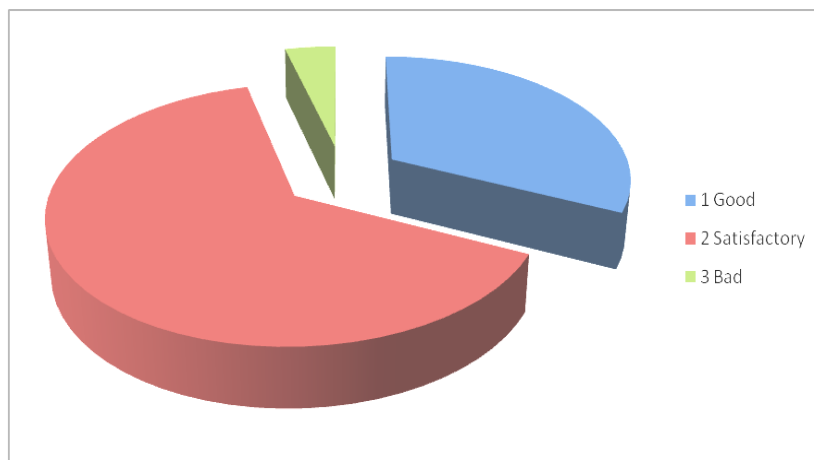


Interpretation

From the above data we get to understand that 48% of the employees comment on the social & welfare benefits provided by the company as good 44%of the employees comment on them as satisfactory and 8% of the employees as bad.

14. Comment on compensation package employees receive

Sl. no	Response	No. of response	%of response
1	Good	8	32%
2	Satisfactory	16	64%
3	Poor	1	4%
	TOTAL	25	100

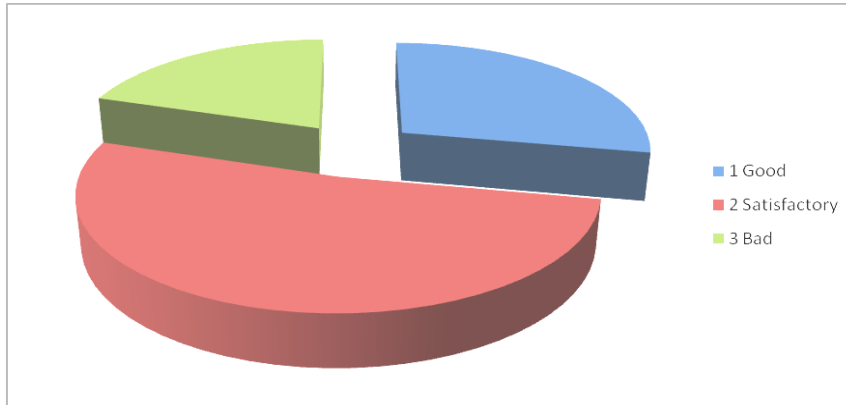


Interpretation

From the above data we get to know that 32% of the employees comment as good on the compensation package they receive, 64% of the employees comment as satisfactory and 4% of the employees as bad.

15. Comment on work culture & atmosphere in the organization

Sl. no	Response	No. of response	%of response
1	Good	7	28%
2	Satisfactory	13	52%
3	Poor	5	20%
	TOTAL	25	100



Interpretation

From the above data obtained from the survey we get to know that 28% of the employees comment on work culture & atmosphere in the organization as good, 52% as satisfactory & 20% as bad.

2.1 Findings

- ❖ Most of the employees say they receive attractive compensation package.
- ❖ Employees receive annual increments based on performance.
- ❖ Employees are happy about the job enrichment options.
- ❖ Employees say they have effective career planning opportunities.
- ❖ Well-equipped recreation room.
- ❖ Employees are happy about the leave policies prevailing in the organization.
- ❖ Employer provides Corporate Med claim policy to the employees
- ❖ Company provides Personal accident insurance policy
- ❖ Employer provides Group term life insurance policy and group gratuity scheme.
- ❖ Events like IVRCL FAMILY DAY are being on a large scale.
- ❖ Statutory benefits (EPF, ESI, GRATUITY Etc...)are being provided
- ❖ Other benefits with which employees are happy about, include
 - Leave Travel Allowance
 - Medical reimbursement
 - Site H.R.A
 - Fuel reimbursement(G1-G3)
 - Car loans (G1-G3)
 - Superannuation scheme(G1-G4)

- Ex-gratia(to employees who are not covered under bonus)

2.2 Suggestions

- ♣ Promote ESOP'S on a strong note to retain employee commitment.
- ♣ Suitable Position may be given based on experience & qualification to utilize the employee knowledge & experience to the fullest.
- ♣ Sponsor for further education (Master's Degree) to an extent.
- ♣ Dedicated worker should be Promoted and rewarded accordingly.
- ♣ The company should provide opportunities and encourage freshers.
- ♣ Communication between head office and Site must be much more effective.
- ♣ Working for 5 days week can be introduced.
- ♣ Transport facilities can be provided to the employees working in the corporate office
- ♣ 1 hour in a week can be allotted for recreation to beat stress department wise.
- ♣ One on one session with the H.R department should be initiated on a regular basis for employee feedback on various issues.
- ♣ Team / Department outings should be initiated on off days.
- ♣ Benefits like car loans and other reimbursements should be open for other grades as well.

2.3 Conclusion

The success of the organization depends on many factors with human relations being one of the most dynamic. We have the ability to make our workplaces successful, easier and fun either in our roles as managers or fellow employees. Be aware of that power, develop your "soft" skills and be better for it.

- “Hiring the right people from the outset”
- Make sure all new hires “fit” with the culture of your organization
- Provide employees with referral bonus
- Develop and train managers on good interviewing and management techniques.
- Promoting Work/Life Effectiveness –

Successful organizations realize employee retention and talent management is integral to sustaining their

leadership and growth in the marketplace. Attracting, hiring, and retaining high-caliber employees in today's labor market challenges all organizations to manage talent at all levels.

As they say, happiness can be contagious. So make sure the work place is a happy one, which every employee would love to spend time. Human resources department along with senior management must take steps to make sure of this.

Effective human resource management must be practiced at both strategic and day-to-day levels. HR management practices must reflect company policy as to how it will manage and relate to its employees. The HR strategy should evolve from a transactional support role to partnering in the organizations business strategy. HR must take steps to be aware of employee problems and try to solve them, creatively.

Survey on Employee Retention Strategies at IVRCL Infrastructures & Projects Limited	
Name: -	Designation:-
Department: -	Date:-

I am N. LAKSHIM HARINI, a student of MBA-4 semester at PULLA REDDY INSTITUTE OF COMPUTER SCIENCE (OSMANIA UNIVERSITY). I request you to go through the below questionnaire and answer them with the suitable options provided. And help me in completing my survey for the purpose of my academic project.

1. Does the management of the organization believe that the employees are the true assets of the firm?
Yes B) No C) Don't knows { }
2. Is the relationship between the management and the employees cordial and cooperative?
Yes B) No C) Sometimes { }
3. Your comment on social and welfare benefits provided by the company.
Good B) Satisfactory C) Bad { }
4. Your comment on the compensation package you receive.
Good B) Satisfactory C) Bad { }
5. Your comment on work culture and atmosphere in the organization.

6. Is there peer pressure or pressure from the management in the organization?
Yes B) No C) Sometimes { }
7. Are employee grievances handled properly?
Yes B) No C) Sometimes { }
8. Are you satisfied with the interpersonal relationships in the organization?
Yes B) No C) Sometimes { }
9. Are you encouraged and motivated at work by your superiors?
Yes B) No C) Sometimes { }
10. Are you involved in the decision making process?
Yes B) No C) Sometimes { }
11. Are there training & development programs in the organization for the purpose of career growth?
Yes B) No C) Sometimes { }
12. Are you utilizing your knowledge and abilities to the maximum extent in performing your job?
A) Yes B) No C) Sometimes { }

13. Are you able to manage your professional and personal life with ease?
A) Yes B) No C) Sometimes {
}
14. Do you experience job satisfaction?
A) Yes B) No C) Sometimes {
}
15. Have you ever thought of quitting the organization?
A) Yes B) No C) Sometimes {
}

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