



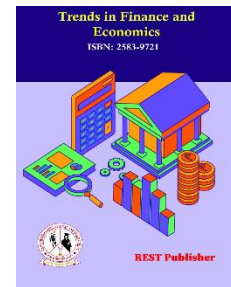
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# A Study on Employee Retention Techniques with Reference to Techmahindralimited

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**Abstract:** This project has been prepared with an intention to make one realize and understand the significance of employee retention. Employee retention has become the major goal of the organization. Initially recruitment was only talked about, but now in today's world, recruitment has become just a part of HRM. Major importance is attached to employee retention. This project not only aims to present the theoretical aspects, but the practical aspects as well. A survey has been done to understand the strategies followed by various organizations to ensure employee retention.

**Keywords:** Employees Retention, Recruiting, Talent

## 1. INTRODUCTION

**Organization:** A set up where individuals come together and work in unison to achieve a common goal is called as organization. Individuals working together in an organization to earn their bread and butter as well as make profits are called employees. Employees are the lifeline of an organization and contribute effectively to its successful running and profit making. An organization can't survive if the employees are not serious about it and are more concerned about their personal interests. **Employee Retention:** Employee retention refers to the various policies and practices which let the employees stick to an organization for a longer period of time. Every organization invests time and money to groom a new joiner, make him a corporate ready material and bring him at par with the existing employees. The organization is completely at loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period of time. **Employees Leave:** Research says that most of the employees leave an organization out of frustration and constant friction with their superiors or other team members. In some cases low salary, lack of growth prospects and motivation compel an employee to look for a change. The management must try its level best to retain those employees who are really important for the system and are known to be effective contributors. It is the responsibility of the line managers as well as the management to ensure that the employees are satisfied with their roles and responsibilities and the job is offering them a new challenge and learning every day.

## 2. REVIEW OF LITERATURE

the study is limited to the tech mahindra. this was conducted for a short span of time 45 days. this study includes very less sample so the conclusion drawn cannot be widely applied. employees are not willing to give exact and reliable information. because employee job security the duration of the study is very short in order to gather accurate data about the employee retention the employee were not ready to answer for few quotations data analysis & interpretation do you feel that the remuneration influence loyalty towards organization? strongly agree b) agree c) neutral d) disagree e) strongly disagree

**TABLE 1.**

Dimensions	No of Respondents	Percentage
Strongly Agree	50	50
Agree	20	20
Neutral	20	20
Disagree	6	6
Strongly Disagree	4	4
Total	100	100%

Interpretation: Remuneration plays an important role in employee retention. From the collected information, it is observed that 70% of respondents agreeing, 20% are neutral and remaining 10% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Training and Retraining are done at all levels on a continuous and ongoing basis? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 2.**

Dimensions	No of Respondents	Percentage
Strongly Agree	10	40
Agree	40	10
Neutral	20	20
Disagree	20	20
Strongly Disagree	10	10
Total	100	100%

Interpretation: Continuous Training and Retraining programs plays an important role in employee retention. From the collected information, it is observed that 50% of respondents agreeing, 20% are neutral and remaining 30% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. The compensation structures, programs and policies are being communicated regularly to the employees? a) Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 3.**

Dimensions	No of Respondents	Percentage
Strongly Agree	55	55
Agree	10	10
Neutral	10	10
Disagree	15	15
Strongly Disagree	10	10
Total	100	100%

Interpretation: Compensation programs play an important role in employee retention. From the collected information, it is observed that 65% of respondents agreeing, 10% are neutral and remaining 25% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Are you satisfied by the benefits offered by the organization? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 4.**

Dimensions	No of Respondents	Percentage
Strongly Agree	60	60
Agree	15	15
Neutral	5	5
Disagree	15	15
Strongly Disagree	5	5
Total	100	100%

Interpretation: Benefits offered plays an important role in employee retention. From the collected information, it is observed that 75% of respondents agreeing,5% are neutral and remaining 20% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that the organization provides Career Enhancement Opportunities for your Growth And Development? a) Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 5.**

Dimensions	No of Respondents	Percentage
Strongly Agree	20	20
Agree	45	45
Neutral	20	20
Disagree	10	10
Strongly Disagree	5	5
Total	100	100%

Interpretation Career Enhancement Opportunities plays an important role in employee retention. From the collected information, it is observed that 65% of respondents agreeing,20% are neutral and remaining 15% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance.

Are you satisfied with the Working Schedule? a) Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 6.**

Dimensions	No of Respondents	Percentage
Strongly Agree	20	20
Agree	20	20
Neutral	40	40
Disagree	10	10
Strongly Disagree	10	10
Total	100	100%

Interpretation Working Schedule plays an important role in employee retention. From the collected information, it is observed that 40% of respondents agreeing,40% are neutral and remaining 20% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Are you Satisfied with your current Job Position ? a) Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 7.**

Dimensions	No of Respondents	Percentage
Strongly Agree	25	25
Agree	40	40
Neutral	15	15
Disagree	15	15
Strongly Disagree	5	5
Total	100	100%

Interpretation: Job Satisfaction plays an important role in employee retention. From the collected information, it is observed that 65% of respondents agreeing,15% are neutral and remaining 20% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that the Organization provides Good Relationship With Management? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 8.**

Dimensions	No of Respondents	Percentage
Strongly Agree	25	25
Agree	30	30
Neutral	20	20
Disagree	15	15
Strongly Disagree	10	25
Total	100	100%

Interpretation Good Relationship With Management plays an important role in employee retention. From the collected information, it is observed that 55% of respondents agreeing,20% are neutral and remaining 25% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that the Organization provides Availability Of Promotion Opportunity? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 9.**

Dimensions	No of Respondents	Percentage
Strongly Agree	20	20
Agree	30	30
Neutral	5	5
Disagree	25	25
Strongly Disagree	20	20
Total	100	100%

Interpretation Promotion Opportunity plays an important role in employee retention. From the collected information, it is observed that 50% of respondents agreeing,5% are neutral and remaining 45% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that the Organization provides Motivation To Employees? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 10.**

Dimensions	No of Respondents	Percentage
Strongly Agree	15	15
Agree	20	20
Neutral	30	30
Disagree	20	20
Strongly Disagree	15	15
Total	100	100%

Interpretation: Motivating Employees plays an important role in employee retention. From the collected information, it is observed that 35% of respondents agreeing,30% are neutral and remaining 35% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you have an Opportunity to Share Your Ideas At Work? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 11.**

Dimensions	No of Respondents	Percentage
Strongly Agree	5	5
Agree	20	20
Neutral	40	40
Disagree	20	20
Strongly Disagree	15	15
Total	100	100%

Interpretation Freedom to Share employee Ideas plays an important role in employee retention. From the collected information, it is observed that 25% of respondents agreeing,40% are neutral and remaining 35% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that Respect at Work is important? a) Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 12.**

Dimensions	No of Respondents	Percentage
Strongly Agree	40	40
Agree	30	30
Neutral	15	15
Disagree	10	10
Strongly Disagree	5	5
Total	100	100%

Interpretation Respect at Work plays an important role in employee retention. From the collected information, it is observed that 70% of respondents agreeing,15% are neutral and remaining 15% of respondents disagreeing

the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that the Health benefits are important? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 13.**

Dimensions	No of Respondents	Percentage
Strongly Agree	60	60
Agree	20	20
Neutral	5	5
Disagree	5	5
Strongly Disagree	5	5
Total	100	100%

Interpretation Health benefits plays an important role in employee retention. From the collected information, it is observed that 80% of respondents agreeing,5% are neutral and remaining 10% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that the Insurance Schemes are important? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 14.**

Dimensions	No of Respondents	Percentage
Strongly Agree	55	55
Agree	25	25
Neutral	10	10
Disagree	5	5
Strongly Disagree	5	5
Total	100	100%

Interpretation: Insurance Schemes plays an important role in employee retention. From the collected information, it is observed that 80% of respondents agreeing,10% are neutral and remaining 10% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Are you Satisfied with the Welfare Measures provided By The Organization? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 15.**

Dimensions	No of Respondents	Percentage
Strongly Agree	10	10
Agree	50	50
Neutral	5	5
Disagree	20	20
Strongly Disagree	15	15
Total	100	100%

Interpretation: Welfare Measures plays an important role in employee retention. From the collected information, it is observed that 60% of respondents agreeing,5% are neutral and remaining 35% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance. Do you feel that providing Retirement Plan increases Employee Retention in the long run? Strongly Agree b) Agree c) Neutral d) Disagree e) Strongly Disagree

**TABLE 16.**

Dimensions	No of Respondents	Percentage
Strongly Agree	30	30
Agree	35	35
Neutral	20	20
Disagree	10	10
Strongly Disagree	5	5
Total	100	100%

Interpretation: Retirement Plan plays an important role in employee retention. From the collected information, it is observed that 65% of respondents agreeing, 20% are neutral and remaining 15% of respondents disagreeing the above statement. It has shown in a bar graph manner to understand at a glance.

Findings: 20% of respondents of age group 26 to 35 years are neutral to retirement plan, 65% of respondents of age group 18 to 25 years say that the retirement plan is somewhat important and 15% of respondents of age group 36 to 45 years say that the retirement plan is not that important. 70% of respondents of age group 26 to 35 years have accepted that retention bonus has an impact on the motivation level and performance of an associate. The respondents of all age group have accepted that the reward will increase the employee retention all the time. The respondents of all age group have accepted that respect will increase the employee retention all the time. Company is providing rewards and recognition for the necessary achievement. 40% of male respondents and 15% of female respondents are satisfied with the welfare measures provided by the company. 55% of male respondents and 10% of female respondents has accepted that the company provides opportunities for growth and development. 65% of male respondents and 25% of female respondents would like to plan their further carrier in this organization. Suggestions: Retaining key personnel is critical to long term success of an organization. A Retention Strategy has become essential if your organization is to be productive over time and can become an important part of your hiring strategy by attracting the best candidates. In fact, some companies do not have to recruit because they receive so many qualified unsolicited submissions due to their history of excellence in employee retention. How do you get your employees to "fall in Love" with your organization? This is a great question. Some of the suggestions for this can be summarized as follows: The company should provide better motivations to the employees. So that improves the satisfaction of the employees. The company should maintain a good relationship with the employees that help to improve their production. The company want to change their work schedule and policies of their organization. The Company should also develop their infrastructure facility of their organization. The company want to reduce their employee retention problem and provide promotion offers to their employees. The company should provide job security and statutory benefits to their employees.

### 3. CONCLUSION

The research has a humble attempt in identifying the causes of employee retention and come up with a few suggestions. Tech Mahindra exist a high level of employee retention. So, the management has simply to concretize people and live them alone with an environment in which they find it possible it behave appropriately, identify the problem, appreciate the need to resolve it, identify the factors and contributing to the problem and behave in ways that would either eliminate the casual variables or reduce their influence on the problems. Though slow, the process of concretization is sure to produce the desired results conducted in proper ways. Employees comprise the most vital assets of the company. In a work place where employees are not able to use their full potential and not heard and valued, they are likely to leave because of stress and frustration. They need transparent work environment to work in. In a transparent environment where employees get a sense of achievement and belongingness, where they can best utilize their potential and realize their skills. They love to be the essential part of such organization and the company is benefited with stronger, reliable workforce harboring bright new ideas for its growth

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