

Project Design Phase-I
Proposed Solution Template

Date	20 October 2022
Team ID	PNT2022TMID05500
Project Name	Corporate Employee Attrition Analytics
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Employee attrition is a major cost to an organization and predicting such attritions is the most important requirement of the Human Resources department in many organizations. In this problem, your task is to predict the attrition rate of employees of an organization.
2.	Idea / Solution description	An employee listening perspective will answer the question of why. We can look at what employees who left were telling us about the workplace, work relationships, and their sense of connection to the organization in the months before they left. The comparison of engagement survey data to termination data can reveal areas of the employee experience in need of improvement.
3.	Novelty / Uniqueness	A focus on attrition drivers for top talent is particularly important for many organizations. In these cases, there is often more latitude for interventions; employees in these positions often have unique experience, are highly skilled, or are hard to replace for other reasons. If, for example, an organization has noticed a pattern of attrition in these roles where employees are leaving to become caregivers – either for children or elderly relatives – the intervention may be offering a flexible work schedule, the option to work from home, or other changes in the way they work that will allow them to balance caregiving duties with work.

4.	Social Impact / Customer Satisfaction	<p>Business profitability depends upon retention of customers. The primary factor for customer attrition is dissatisfaction with customer service. Regardless of the nature of the business, customers will remain loyal if outstanding service continues after a sale is completed. If a customer perceives that she no longer receives quality customer service over the long-term, the business will fail to retain the customer. Poor product quality is the second factor that influences a customer to discontinue a relationship with a company. Finally, competition can entice a customer away from a business.</p>
5.	Business Model (Revenue Model)	<ul style="list-style-type: none"> • Attrition occurs when the workforce dwindles at a company as people leave and are not replaced. • Attrition is often called a hiring freeze and is seen as a less disruptive way to trim the workforce and reduce payroll than layoffs. • Attrition can also refer to the reduction of a customer base, often as a result of customers moving on and fewer new customers opting in. • Attrition due to voluntary employee departures is different from layoffs, which occur when a company lets people go without replacing them. • Turnover occurs when people leave their jobs voluntarily or involuntarily within a short span of time and are replaced with new talent.
6.	Scalability of the Solution	<p>The effort required to find, select, and get employees to a high level of performance can be substantial. As a result, it is reasoned that the cost of replacing each employee, all factors considered, can exceed an entire year of employee pay. Naturally, the cost of losing an above-average employee in a key position may be more – in some cases, two to three more. That fact may explain why there is no more frequently discussed topic among HR professionals as employee attrition and why employee retention is the most commonly cited justification for HR programs and projects.</p>