

Ideation Phase

Literature survey

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Literature survey

Attrition Defined Attrition, in Human Resource Management (HRM), refers to the situation of employees leaving the company. It is measured with a measuring unit called attrition rate, which calculates the number of employees leaving the company (either resigning voluntarily or involuntarily laid off by the company). (www.mbaskool.com/business-concepts/human-resources, 2013). Employee attrition & retention is manifestation of employee movement in an organization, which is deliberated by researcher in HR. They are two sides of same coin. Employee attrition & retention may be result of the negative or positive influence of the various factors (Zhang, 2005). According to F.Casico and W.Bourdeau (2008) voluntary attrition happens when an employee resigns an organization to grab another career opportunity, he may relocate with his family to different place or simply leave the organization for his personal reasons. Retirement is one biggest form of voluntary turnover, i.e leaving a job at his own will.

Voluntary turnover is a serious issue for modern organizations these days because experienced and intellectual capital is increasingly critical for sustained competitiveness (Boudreau & Ramstad, 2007; Lepak & Snell, 2002).

Corey Harris (Walden University 2018) researched on “Employee Retention Strategies in the Information Technology Industry” and mentioned that “Productivity declines when employees voluntarily leave an organization” Dr. Shikha N. Khera¹ , Ms. Karishma Gulati² (Delhi 2012), concluded in their study on “Human Resource Information System and its impact on Human Resource Planning: A perceptual analysis of Information Technology companies” that Being an information system of human resources, it can store voluminous data about the employees, that not only helps in identifying the occupied and unoccupied positions but also whether the person at particular position is fit for the job or not. Hardik P. K. (2016) , researched on “a study on employee attrition: with special reference to Kerala IT Industry”. His research examined the relationship between organizational factors and attrition of IT professional’s. The result can conclude that the organizational factors played significant role in predicting the variance in turnover intention (attrition) of Kerala IT professionals. Therefore, the HR managers in IT organizations may take into consideration the problems with organizational factors of their workers to reduce the turnover intention of the skilled

employees. Bodjrenou Kossivi, Ming Xu, Bomboma Kalgora (May 2016) published “Study on Determining Factors of Employee Retention”. The study concluded: Employees are the most valuable assets of an organization. Their significance to organizations calls for not only the need to attract the best talents Mukt Shabd Journal Volume IX, Issue VII, JULY/2020 ISSN NO : 2347-3150 Page No : 2752 but also the necessity to retain them for a long term. Broad factors are development opportunities, compensation, work-life balance, management/leadership, work environment, social support, autonomy, training, and development. Brijesh Kishore Goswami, Sushmita Jha (April 2012) in their study on “Attrition Issues and Retention Challenges of Employees” have stated that, Organizations planning should be giving close attention to why attrition is occurring in the pre-set. To ignore why people are leaving the organization is to ignore the organization’s greatest asset – its people. People are needed to accomplish the task, but people are more than just tasks they perform. They are dreams, hopes, ambitions, creativity, and innovation. To recognize and cultivate these valuable assets is one of the surest ways to build an organization that leads rather than follows in domestic and global markets. Thus, Organizations should create an environment that fosters ample growth opportunities, appreciation for the work accomplished and a friendly cooperative atmosphere that makes an employee feel

connected in every respect to the organization. Retention plans are an inexpensive way of enhancing workplace productivity and engaging employees emotionally. Proficient employees keep the quality up and business operations run smoothly along with the cost saving in the longer run paper. S.Guru Vignesh, V.Sarojini, S.Vetrive (Jan 2018),in “Employee Attrition and Employee RetentionChallenges & Suggestions” state that, retention plans are an inexpensive way of enhancing workplace productivity and engaging employees emotionally. Proficient employees keep the quality up and business operations run smoothly along with the cost saving in the longer run