CHAPTER 5

Findings, Conclusions and Suggestions

The findings of the study are the reflections of data analysis carried out by using statistical techniques like percentages, t test, f test, factor analysis and structural equation model and their relevant interpretation based on the objectives set for the study in chapter 3 highlighting the perception of HR managers and women employees regarding the retention strategies of selected IT companies. The present chapter is related to the key findings drawn on the basis of analysis and interpretations, specific conclusions that are related with interpretations and suggestions that can be valuable for stakeholders.

5.1 Findings of the Study

    i.   It was found that the employees in selected IT companies are equally represented across all demographics variables like age, education, gender, income, marital status, tenure in organization, type of family, departments, work experience and proximity between home and office.

    ii.   It was found that HR managers of selected IT companies perceive that Creating Positive Impression about Leadership of top management, Providing Compensation & performance based benefits, Providing Distributive Justice, Developing Conducive environment, Ensuring Job Satisfaction, Job Designing and Redesigning, Communication and Employee Participation, Knowledge transfer and knowledge Management, Mentoring and Coaching, Creating Promotion opportunities, Training and Development, Providing Work autonomy, Creating Informal Social Groups, work life balance Programs, Recruitment and Orientation, Performance Management system and

career counseling and mentoring are retention strategies and practices prevalent across various industries in general in India.

iii. It was found that there is significant difference between the opinion of senior level HR manager and middle level HR manager of selected IT companies regarding the retention strategies and practices Creating Positive Impression about Leadership of top management, Providing Compensation & performance based benefits, Providing Distributive Justice, Developing Conducive environment, Ensuring Job Satisfaction, Job Designing and Redesigning, Communication and Employee Participation, Knowledge transfer and knowledge Management, Mentoring and Coaching, Creating Promotion opportunities, Training and Development, Providing Work autonomy, Creating Informal Social Groups, work life balance Programs, Recruitment and Orientation, Performance Management system and career counseling and mentoring are retention prevalent across industries.

iv. It was found that that HR managers of selected IT companies perceive that Training and Development, Reward and recognition, Job Rotation and Relocation, Performance Benchmarking, Mentoring and Coaching, Contact agreements, Career Counseling, Flexi work time, onsite opportunities in foreign location, Assistance for Higher Education, Performance appraisal, Work From Home, Stock Investment Opportunities, Financial Support, Nominal Rental Accommodation, Day Care centre, Health Insurance Benefits, Retirement Plans, Seasonal Festival Benefits, recreational Benefits, Companywide sponsorship of events, Work Life Balance programs, Pick up Facilities, Team Building exercises and Paid family outings and gatherings are retention practices prevalent across IT Industry in India.

v. It was found that that there is significant difference between the opinion of senior level HR manager and middle level HR manager of selected IT

companies regarding the retention strategies and practices like Training and Development, Reward and recognition, Job Rotation and Relocation, Performance Benchmarking, Mentoring and Coaching, Contact agreements, Career Counseling, Flexi work time, onsite opportunities in foreign location, Assistance for Higher Education, Performance appraisal, Work From Home, Stock Investment Opportunities, Financial Support, Nominal Rental Accommodation, Day Care centre, Health Insurance Benefits, Retirement Plans, Seasonal Festival Benefits, recreational Benefits, Companywide sponsorship of events, Work Life Balance programs, Pick up Facilities, Team Building exercises and Paid family outings and gatherings prevalent across IT industries.

vi.   It was found that female employees of selected IT companies perceive that Creating Positive Impression about Leadership of top management, Providing Compensation & performance based benefits, Providing Distributive Justice, Developing Conducive environment, Ensuring Job Satisfaction, Job Designing and Redesigning, Communication and Employee Participation, Knowledge transfer and knowledge Management, Mentoring and Coaching, Creating Promotion opportunities, Training and Development, Providing Work autonomy, Creating Informal Social Groups, work life balance Programs, Recruitment and Orientation, Performance Management system and career counseling and mentoring are retention strategies and practices prevalent across various industries in general in India.

vii.   It was found that there is significant difference between the perception of Female employees of selected IT companies across marital status regarding retention practices and strategies like Creating Positive Impression about Leadership of top management, Providing Compensation & performance based benefits, Providing Distributive Justice, Developing Conducive environment, Ensuring Job Satisfaction,

Job Designing and Redesigning, Communication and Employee Participation, Knowledge transfer and knowledge Management, Mentoring and Coaching, Creating Promotion opportunities, Training and Development, Providing Work autonomy, Creating Informal Social Groups, work life balance Programs, Recruitment and Orientation, Performance Management system and career counseling and mentoring across industries in India

viii. It was found that Female employees of selected IT companies perceive that Training and Development, Reward and recognition, Job Rotation and Relocation, Performance Benchmarking, Mentoring and Coaching, Contact agreements, Career Counseling, Flexi work time, onsite opportunities in foreign location, Assistance for Higher Education, Performance appraisal, Work From Home, Financial Support, Nominal Rental Accommodation, Day Care centre, Health Insurance Benefits, Seasonal Festival Benefits, recreational Benefits, Companywide sponsorship of events, Work Life Balance programs, Pick up Facilities, Team Building exercises and Paid family outings and gatherings are retention practices prevalent across IT Industry in India.

ix. It was found that Female employees of selected IT companies have low perception regarding retention strategies like Stock Investment Opportunities and Retirement Plans

x. It was found that there is significant difference between the perception of Female employees of selected IT companies across marital status regarding retention practices like Training and Development, Reward and recognition, Job Rotation and Relocation, Performance Benchmarking, Mentoring and Coaching, Contact agreements, Career Counseling, Flexi work time, onsite opportunities in foreign location, Assistance for Higher Education, Performance appraisal, Work From Home, Financial Support, Nominal Rental Accommodation, Day Care centre, Health Insurance

Benefits, Seasonal Festival Benefits, recreational Benefits, Companywide sponsorship of events, Work Life Balance programs, Pick up Facilities, Team Building exercises and Paid family outings and gatherings of selected IT Companies.

xi. It was found that retention practices used by selected IT companies can be classified in three factors. Factor 1 was identified as "Financial Compensation" which was comprised of six variables like reward and recognition, stock investment opportunities, financial support, nominal rental accommodation, health insurance benefits and paid family outings and gatherings. Factor 2 was identified as "Organisational Support" which was comprised of fourteen variables like training and development, job rotation and relocation, mentoring and coaching, career counseling, flexi work hour, assistance in higher education, performance appraisal, day care, work from home, leave benefits, seasonal festival benefits, recreational benefits, team hour benefits, healthy work life balance programs, pick up and team bonding. Factor 3 was identified as "Industry Specific Benefits" which was comprised of five variables like benchmarking, Contract Agreements, onsite opportunities, retirement plans and companywide sponsorship

xii. It was found that majority of sampled respondents have favorable attitude towards the fact that Women in their organization are positively addressed & respected by management, Women get equal opportunities as men for professional development in their organization, the contribution & opinion of women in their organization receive deserved attention, Decisions related to work performance are fair for both men and women, employees in their organization, irrespective of the gender, receive equal organizational support & trust , women have to work twice as hard as men to obtain fair compensation, promotion or career opportunities for development in their organization, in their organization

it is acceptable for women to compete with men for top executive positions and the management of their organization believes that Women have the capability to acquire the necessary skills to be successful

xiii. It was found that majority of sampled respondents agree with the fact that the organization cares about their well-being, organization is willing to exert in order to help them perform their job to the best of their ability, organization fails to understand and provide support for their personal problems, organization supports them in meeting their non-work commitments, supervisor listens to and makes an effort to understand any real concerns they might have, supervisor respects them as an individual, supervisor gives them support and feedback regarding their performance. Further it can be interpreted that majority of sampled respondents are neutral towards the issue that organization is willing to extend itself when they need a special favor or additional support, supervisor goes out of his/her way to promote their career interests, and supervisor often discourages them from making use of policies & practices offered by the organization to support women employees.

xiv. It was found that majority of sampled respondents felt that their personal life suffers because of work commitments, they struggle to balance work and non-work commitment, they are happy with the amount of time they get for non-work commitment, organization offers various programs to support work and life priorities of employees, Management encourage them to make use of the Work Life Balance programs offered by the organization, women employees in their organization do not hesitate to take up work-life balance programs offered by the organization whenever needed, they will definitely make use of the Work-Life balance programs offered by the organization if their personal situation demands it. Further majority of sampled respondents are neutral towards the statement that

there are perceived negative career consequence of using Work Life Balance programs in their organization

xv.   It was found that majority of sampled respondents believe that career breaks programs, Absence/ leave for child or dependent care, Employee's assistance and counseling programs, Onsite Childcare facilities or allowances and flexible work related arrangements are offered as work life balance programs in their organizations

xvi.   It was found that majority of sampled respondents believed that Parental leave over and above the legal entitlement and elderly care provisions are not offered as work life balance programs in their organization

xvii.   It was found that majority of sampled respondents believed that Flexi-time option, Part – time option, Telecommuting, Home based work provision and Compressed work-week are work life balance programs offered by their organizations.

xviii.   It was found that majority of sampled respondents have made use of flexi work arrangements and Employee's assistance and counseling programs in their organization.

xix.   It was found that majority of sampled respondents have not used Onsite Childcare facilities or allowances, Parental leave over and above the legal entitlement and Elderly care provisions, Absence/ leave for child or dependent care and Career breaks program offered by their organizations.

xx.   It was found that majority of sampled respondents have availed work life flexibility options like Flexi-time option, telecommuting option, home based work provisions and compressed work week options for work place flexibility. It can be further interpreted that majority of sampled respondents have not availed part time option for work place flexibility.

xxi.   It was found that majority of sampled respondents are neutral towards the fact they that have the freedom to choose a career path in the organization according to their aptitude and capability, they haven't progressed as fast

as they should have in their career in the organization, their organization provides them opportunities to do multiple roles for their development.

xxii. It was found that majority of sampled respondents agree that organization provides opportunity to discuss career options according to their personal priorities, that organization provides career assistance programs like Counselors, Mentors, Women's network for women in their organization, that organization regularly provides them with job related training opportunities, that their organization's compensation practices are fair and gender neutral, that their organization has processes that assure that all team members receive fair rewards and recognition for their efforts, that women in their organization miss out on challenging assignments because of their marital status or their plan to have children, that Unwelcome gestures, glances or comments that occur at their place of work are taken up seriously by management, that they have continued long term security with their organization.

xxiii. It was found that majority of respondents disagree that women in their organization feel insecure or stressed because of unwelcome gestures or remarks by opposite gender, women employees in their organization find it difficult to re-enter and get assigned opportunities for advancement on returning from a break due to family priorities and majority of sampled respondents perceive that Overall, HR practices in their organization are good.

xxiv. It was found that majority of sampled respondents agreed that their organization is an equal opportunity employer, that their organization is focused towards making efforts to retain its employees, that overall their organization is a good place to work, that if they had to quit work for a while (for e.g. because of personal/family reasons), they would return to this organization, that if they were completely free to choose, they would

prefer to keep working in their organization, and they recommend their organization to others as an employer of choice

xxv. It was found that majority of sampled respondents believe that their employer emphasizes the importance of retention of women employees through various forums as a core competitive strategy

xxvi. It was found that majority of sampled respondents perceive that there is no awareness & clarity of Organization's Retention strategy for women.

xxvii. It was found that majority of sampled respondents perceive that Work-Life Balance programs, Positive and supportive work environment, Meaningful work & challenging assignment, Ample opportunities for continuous learning and career development, Fair system of pay, rewards & recognition, Provision for safety & job security for women employees and Forums for networking, counseling and grievance sharing is used as major retention practices in their organization.

xxviii. It was found that there is significant difference with respect to attitude of women across various organizational levels regarding major practices like Work-Life Balance programs, Positive and supportive work environment, Meaningful work & challenging assignments, Ample opportunities for continuous learning and career development, Fair system of pay, rewards & recognition, Provision for safety & job security for women employees and Forums for networking ,counseling and grievance sharing adopted for retention of women employees in their organization.

xxix. It was found that majority of sampled respondents perceive that retention strategy of Provision for safety & job security for women employees and work life balance programs needs further improvement.

xxx. It was found that the sampled respondents ranked Better career opportunities in first rank as a reason because of which women employees leave the organizations to join the competitors.

xxxi.   It was found that the Correlation between retention practice of Work-Life Balance programs and reason for attrition Better career opportunities was found to be very strongly positive.

xxxii.   It was found that correlation between retention practice of Positive and supportive work environment and reason for attrition Better career opportunities, retention practice Meaningful work & challenging assignments and reason for attrition Better career opportunities, retention practice Ample opportunities for continuous learning and career development and reason for attrition Better career opportunities, retention practice Fair system of pay, rewards & recognition and reason for attrition Better career opportunities, retention practice Provision for safety & job security for women employees and reason for attrition Better career opportunities was showed very strong positive relationship between retention practices in the organization and reason for attrition.

xxxiii.   It was found that retention practice of Forums for networking, counseling and grievance sharing and reason for attrition Better career opportunities showed moderate positive relationship.

xxxiv.   It was found that there is strong positive correlation between retention practice of work life balance and reason for attrition better pay package, retention practice of meaningful work & challenging assignments and reason for attrition better pay package, between retention practice of ample opportunities for continuous learning and career development and reason for attrition better pay package, between retention practice of fair system of pay, rewards & recognition and reason for attrition better pay package.

xxxv.   It was found that there is weak positive relationship between retention practice of Positive supportive work environment and reason for attrition better pay package, between retention practice of provision for safety & job security for women employees and reason for attrition better pay

package and between retention practice of Forums for networking, counseling and grievance sharing and reason for attrition better pay package.

xxxvi. It was found that that there is strong positive correlation between retention practice of work life balance programs and reason for attrition more flexibility at work, between retention practice of positive and supportive work environment and reason for attrition more flexibility at work, between retention practice of meaningful work and challenging assignments and reason for attrition more flexibility at work, between retention practice of ample opportunities for continuous learning and career development and reason for attrition more flexibility at work, between retention practice of fair system of pay, rewards & recognition and reason for attrition more flexibility at work, between retention practice of positive and supportive work environment and reason for attrition more flexibility at work.

xxxvii. It was found that there is weak positive correlation between retention practice of Forums for networking, counseling and grievance sharing and reason for attrition more flexibility at work and between retention practice of provision for safety & job security for women employees and reason for attrition more flexibility at work.

xxxviii. It was found that that there is very strong positive Correlation between retention practice of work life balance programs and reason for attrition better work environment, between retention practice of positive and supportive work environment and reason for attrition better work environment, between retention practice of meaningful work & challenging assignments and reason for attrition better work environment, between retention practice of ample opportunities for continuous learning and career development and reason for attrition better work environment, between retention practice of fair system of pay, rewards & recognition

and reason for attrition better work environment, between retention practice of provision for safety & job security for women employees and reason for attrition better work environment and between retention practice of forum for networking, counseling and grievance sharing and reason for attrition better work environment.

xxxix. It was found that there is very strong Correlation between retention practice of work life balance programs and reason for attrition better work life balance programs, between retention practice of positive and supportive work environment and reason for attrition better work life balance programs, between retention practice of meaningful work & challenging assignments and reason for attrition better work life balance programs, between retention practice of provision for safety & job security for women employees and reason for attrition better work life balance programs, between retention practice of forums for networking, counseling and grievance sharing and reason for attrition better work life balance programs.

xl. It was found that there is weak positive correlation between retention practice of ample opportunities for continuous learning and career development and reason for attrition better work life balance programs and between retention practice of fair system of pay, rewards & recognition and reason for attrition better work life balance programs.

xli. It was found that there is very strong positive correlation between retention practice of work life balance programs and reason for attrition more safety and job security for women employees, between retention practice of positive and supportive work environment and reason for attrition more safety and job security for women employees, between retention practice of provision for safety & job security for women employees and reason for attrition more safety and job security for women employees and between retention practice of forums for

networking, counseling and grievance sharing and reason for attrition more safety and job security for women employees.

xlii. It was found that there is negligible positive correlation between retention practice of meaningful work & challenging assignments and reason for attrition more safety and job security for women employees, between retention practice of ample opportunities for continuous learning and career development and reason for attrition more safety and job security for women employees and between retention practice of fair system of pay, rewards & recognition and reason for attrition more safety and job security for women employees.

xliii. It was found that there is strong positive Correlation between retention practice of work life balance programs and reason for attrition better practices for reward and recognition, between retention practice of positive and supportive work environment and reason for attrition better practices for reward and recognition, between retention practice of meaningful work and Challenging assignments and reason for attrition better practices for reward and recognition, between retention practice of ample opportunities for continuous learning and career development programs and reason for attrition better practices for reward and recognition, between retention practice of fair system of pay, rewards & recognition and reason for attrition better practices for reward and recognition, between retention practice of provision for safety & job security for women employees and reason for attrition better practices for reward and recognition and between retention practice of forums for networking, counseling and grievance sharing and reason for attrition better practices for reward and recognition.

xliv. It was found that the present job is better than other opportunities available in the market was ranked first by sampled respondents as reason to stay in an organization.

xlv.   It was found that personal characteristics related with age, marital status, educational qualification, industry experience influences the sampled respondents' perception of organization.

xlvi.   It was found that Work life balance opportunities in organization, work life balance programs in organization and work place flexi options in organization influence the work life balance of sampled respondents.

xlvii.   It was found that Work life balance influences the sampled respondents' perception of organization.

xlviii.   It was found that positive outlook of management, equal organizational support and trust towards women employees highlights the managements' favourable attitude towards women employees. Favourable attitude towards women employees influences the sampled respondents' perception of organization.

xlix.   It was found that Impression of organizational support in an organization is measured by variables like supervisor support and policy support. Impression of organizational support in an organization of sampled respondents influences the sampled respondents' perception of organization.

l.   It was found that HR practices in organisation is influenced by variables like equal career opportunity, training and development program , fair compensation and reward , and policies for eve teasing. Favourable HR practices in organization influences the sampled respondents' perception of organization. The favourable respondents' perception of organization influences the Intention to stay in an organization thereby increasing the retention.

li.   It was found that personal factors and organizational factors has positive influence towards formation of employees perception of organisation. Further perception of organisation helps in formation of intention to stay at an organization thereby increasing the retention.

5.2   Conclusions of the Study

i.   It can be concluded that there are wide range of retention practices used by organizations across India like Creating Positive Impression about Leadership of top management, Providing Compensation & performance based benefits, Providing Distributive Justice, Developing Conducive environment, Ensuring Job Satisfaction, Job Designing and Redesigning, Communication and Employee Participation, Knowledge transfer and knowledge Management, Mentoring and Coaching, Creating Promotion opportunities, Training and Development, Providing Work autonomy, Creating Informal Social Groups, work life balance Programs, Recruitment and Orientation, Performance Management system and career counseling and mentoring are retention.

ii.   It can be concluded that retention practices used by selected IT companies can be classified in three variables. Variable 1 was identified as "**Financial Compensation**" which was comprised of six variables like reward and recognition, stock investment opportunities, financial support, nominal rental accommodation, health insurance benefits and paid family outings and gatherings. Variable 2 was identified as "**Organisational Support**" which was comprised of fourteen variables like training and development, job rotation and relocation, mentoring and coaching, career counseling, flexi work hour, assistance in higher education, performance appraisal, day care, work from home, leave benefits, seasonal festival benefits, recreational benefits, team hour benefits, healthy work life balance programs, pick up and team bonding. Variable 3 was identified as "**Industry Specific Benefits**" which was comprised of five variables like benchmarking, Contract Agreements, onsite opportunities, retirement plans and companywide sponsorship.

lii.   It can be concluded that Work-Life Balance programs, Positive and supportive work environment, Meaningful work & challenging

assignment, Ample opportunities for continuous learning and career development, Fair system of pay, rewards & recognition, Provision for safety & job security for women employees and Forums for networking, counseling and grievance sharing is used as major retention practices in their organization.

liii. It can be concluded that Better career opportunities was the major reason because of which women employees leave the organizations to join the competitors.

liv. It can be concluded that HR practices in organisation is influenced by variables like equal career opportunity, training and development program , fair compensation and reward , and policies for eve teasing. Favourable HR practices in organization influences the sampled respondents' perception of organization. The favourable respondents' perception of organization influences the Intention to stay in an organization thereby increasing the retention.

lv. It can be concluded personal factors and organizational factors has positive influence towards formation of employees perception of organisation. Further perception of organisation helps in formation of intention to stay at an organization thereby increasing the retention.

lvi. It can be concluded that retention strategy of Provision for safety & job security for women employees and work life balance programs needs further improvement. It can be further concluded that new area of intervention can be related with elderly care provision and paid leave to take care of elderly at home work life balance programs.

lvii. It can be concluded that retention practice of Work-Life Balance programs can be used to manage attrition related with Better career opportunities available with competitors as they have very strongly positive correlation.

lviii. It can be concluded that retention practice of Positive and supportive work environment, Meaningful work & challenging assignments, Ample opportunities for continuous learning and career development, Fair system of pay, rewards & recognition, Provision for safety & job security for women employees can be used to manage attrition related with Better career opportunities with competitors as these practices have strong impact on perception of better career opportunities.

lix. It can be concluded that retention practice of work life balance, meaningful work & challenging assignments, ample opportunities for continuous learning and career development and fair system of pay, rewards & recognition can be used to manage attrition related with better pay package.

lx. It can be concluded that retention practice of work life balance programs, positive and supportive work environment, meaningful work and challenging assignments, ample opportunities for continuous learning and career development, fair system of pay, rewards & recognition and positive and supportive work environment can be used to manage attrition related with more flexibility at work.

lxi. It can be concluded that retention practices of work life balance programs, positive and supportive work environment, meaningful work & challenging assignments, ample opportunities for continuous learning and career development, fair system of pay, rewards & recognition, provision for safety & job security for women employees and forum for networking, counseling and grievance sharing can be used to manage attrition related with better work environment.

lxii. It can be concluded that retention practices of work life balance programs, positive and supportive work environment, meaningful work & challenging assignments, provision for safety & job security for women employees and forums for networking, counseling and grievance sharing

can be used for managing attrition related with need for better work life balance programs.

lxiii.   It can be concluded that retention practices of work life balance programs, positive and supportive work environment, provision for safety & job security for women employees' forums for networking; counseling and grievance sharing can be used to manage attrition related with more safety and job security for women employees.

lxiv.   It can be concluded that retention practices of work life balance programs positive and supportive work environment, meaningful work and Challenging assignments, ample opportunities for continuous learning and career development programs, fair system of pay, rewards & recognition, provision for safety & job security for women employees and forums for networking, counseling and grievance sharing can be used to mange attrition related with better practices for reward and recognition.

5.3   Suggestions for the Study

The research study is useful for the IT Industry which is facing the challenge of employee retention. Effective retention strategy can help the industry gain access to the talent pool; minimize loss of expertise and mange diverse workforce. The findings and conclusions were aimed at providing insights into the extent to which specific Diversity and Inclusion practices can be effectively managed by organization.

The study is particularly useful for organizations as it helps in gaining insights into the existing factors that encourage the women employees to stay longer in an organization. This will help the organizations in improving the existing retention strategies and also explore the new areas where intervention may be useful. It can help the organization to introduce meaningful diversity initiatives with a proactive approach to retention than a reactive approach to turnover. It will also be

helpful for the executives who are starting their careers in this field to understand and decode the retention practices used across industries in general and IT industry in particular. The relationship between the employer and employee is driven by psychological contract where both the parties understand the unwritten commitment towards one another. The retention practices indicate the organizations commitment to fulfill the needs of their employees while fulfilling their organizational objectives and paving ways for fulfilling the individual personal and professional needs.

It will help the academicians as there is dearth of studies in this context in Indian management. The study has drawn significant relationship between the retention practices adopted by the organizations and rate of employee attrition. It has attempted to highlight the differences in the attitude of women employees towards the current retention practices adopted by the organization at various managerial levels. The research has aimed to bring into light new areas of intervention like provision for elderly care and family insurance plans which can be explored by the organization to further improve retention. Employees are continuously in transition mode either inside the organization when the move through hierarchy or outside when they move from one organization to another. The policy makers must make specific retention strategy to manage both the categories of transition to retain employees.

The present study was conducted to understand the impact of retention practices on attrition in the IT industry. The future researchers can make an attempt to carry out the research across different industries to identify the similarities and differences regarding retention practices. Further the future researchers can understand can add new dimensions to the study like impact of demographic variables on retention practices etc. Major studies over the period of time have emphasized the reasons of attrition and there are few studies which have made an attempt to understand why an employee stays with an organization. The future researchers must concentrate on factors that influence employees to stay committed

with an organization so that a holistic model can be created across industries to create a talent pool with workable retention strategies.