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A REVIEW OF LITERATURE ON EMPLOYEE RETENTION

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Abstract—*This paper attempts to contribute to a holistic view concerning the practices and strategies adopted by organizations to retain committed and talented workforce globally. Engaging and retaining employees of 21st century workforce in this competitive era is a toughest job for HR people. Now-a-days, almost every organization is driven by technology, but human resources are needed to carry out the works through technology. Hence human resources are the life energy for the organization for its survival growth and development. It is the challenge of a HR manager to retain employees in an organization for a long run in a dynamic environment. This is a secondary research, which reviews various research articles in journals and books and attempts to explore the reviews on employee retention in various sectors, industries etc., to understand the concept of retention, factors influencing retention and the strategies to retain the employees in a better way.*

Keywords—*Dynamic Environment, Human Resources, Talented Workforce, Organizations, Retention, Strategies.*

I. Introduction:

Talent management is a concept emerged during late 1990s and is due to the establishment of many multinational companies. It is more complex to manage talents in global organizations than in a national business scenario. The talent or ability to keep the employee in an organization is referred to as retention in the human resources management context. Every organization is facing some challenges to sustain in a dynamic and competitive environment. Out of which, one of the primary challenges is that to retain employees in the long run satisfactorily. Every citizen has a right of liberty according to our Indian Constitution. So, in an organization perspective, every employee has a right of liberty to move from one organization to another depending on his/her comfort and also by considering other factors like pay, work environment, compensation, benefits, career development, recognition, training and development etc.

Some organizations have identified the problems behind turnover and managing to retain the talents by addressing the factors influencing over these. The need to retain the employee is that, as organization has incurred cost on recruitment and has invested huge money on each and every employee for giving training to develop them to fit for the organization and to improve the efficiency of the employees, so obviously it is the expectation of the organization to make use of the outcome of the training for its development. In order to confront the problem of attrition of employees, organizations are making policies with respect to recruitment, selection, induction, training and development, compensation and benefits, designing job, evaluation of job and wage standards etc., which in turn helps to retain the employees in the long run. The objective of this paper to review the research papers by various researchers in the topic of employee retention which helps the HR managers to frame strategies to retain or enhance the duration of the employees in an organization.

II. Significance of Retention:

Retention helps in human resource planning in an organization. Human resource planning estimates the gap between the demand and supply of workforce required for the future based on the objectives of the organization. It also helps in succession planning whereas it aims to determine the competent strategic positions in an organization. It helps to have a

talented and committed workforce that would reduce recruitment costs and training and development costs.

III. Objectives of the study:

Literature review on employee retention aims to explain the following objectives:

    i.   To explore the various researches carried out on employee retention.

    ii.   To identify the various factors determining retention of employee in organizations.

    iii.   To provide suggestions for retaining employees in organizations.

IV. Research Methodology:

The nature of the study is descriptive and this is a secondary research which involves using of secondary data available in various research journals, books and reports etc.

V. Literature Review on Employee Retention:

This study explores several research papers which explain various factors influencing retention and provides suggestions on employee retention and is discussed as follows:

Employee Retention:

Hom and Griffeth (1995) described in a study that the process of encouraging employees to stay for a long period or till the project completion is termed as retention. Wysocki, B (1997) pointed out the view of "The Society of Human Resource Management" that retention of employee is the hottest topic in the current scenario. Drucker (1999) explained that employees voluntarily quits their job is a potential retention issue. Trip, R, while discussing turnover stated that for many organizations, voluntary turnover is a big challenge. Turnover may be i. voluntary or involuntary and ii. functional or dysfunctional. Voluntary turnovers refer to leaving of an employee in an organization voluntarily ie. the employee himself decides to leave/resign from the organization. In involuntary turnover, the employer expels the employee i.e. the employee leaves the organization unwillingly. It could be due to low performance, conflict or due to employment-at-will. When a low performer leaves the organization, it is referred as functional turnover. When a high performer leaves, it is referred as dysfunctional turnover which incurs cost to an organization. Terence et al., (2001) stated that there are so many reasons for an employee to leave voluntarily. Some may be personal and some may be influenced by organizational factors. Personal reasons such as family situation, career growth and attractive job offers etc. Organization factors includes lack of promotional opportunities, unfair treatment among employees and mismatch between personal values and organizational values etc., Overall turnover is a great problem for both organization and individual. Further it is clearly discussed that occurrence of shock which is expected or unexpected leads to serious thoughts (i.e. intention) to leave. Shocks may be positive, negative or neutral. Positive such as alternative job offers, pregnancy etc., Negative such as leaving of friends, poor performance appraisal etc. and neutral such as relocation of spouse, changes in administration etc. Maqsood Haider et al. (2005) undergone a research in Telecom sector and conversed that the competition to hunt and retain talents is tougher all the time and discussed that employees effective human resource practices show a positive and direct relationship in retaining employees. Further, it is analysed that culture and compensation have a positive impact; training & development has a negative impact over employee retention.

Abeysekera (2007) in a study evaluated the HR practices like realistic information about job, job analysis, work life balance and career opportunities, supervisor support and compensation and their impact on employees' intentions to leave which resulted that compensation and job analysis have positive impact on employee turnover. Holtom et al. (2008) discussed in this study that the factors that makes the employee for staying and leaving were different. Hay Group (2009) stated that employee engagement includes components such as commitment and discretionary effort. Commitment refers to employees' attachment with an organization and the intent to continue with. Discretionary effort refers to the employees' readiness to leave. It is discussed that these two components must be considered seriously. Taylor (2010) while explaining turnover stated that pull and push factors are to be considered. Positive attraction towards alternative job opportunity is pull factors, in which employees are searching for alternative job opportunities even if they are happy and satisfied. In this circumstance, it is highly essential that employer/management must understand the real value of their employees and identify the reasons for searching or what they are expecting in the current job and this would help to retain the talents. The next important factor is push factors, in which some dissatisfied circumstances are prevailing in the current organization which makes the employee to leave for refining work life. There are several attributes for pull

and push factors that need to be identified and focussed more. Cardy and Lengnick-Hall (2011) conducted a study on retention of employees, which emphasizes more on customer-oriented approach. Employee equity model is the method followed in this research. This study explores more regarding employees' values rather than external factors which have effects on the employees whether to stay or to leave. In other words, this study was concentred towards internal factors which makes the employees to stay or leave. Chitra Devi and Latha (2011) conducted a research on employee retention in IT sector. The main aim of the research is to identify why employees are migrating one from companies to another i.e. reasons for migration and to analyse the retention benefits. Discriminate analysis tool was used and resulted that the sector has to focus on compensation, job satisfaction and job security as these were some of the important tools used for retention of employees in organizations. Tripathi et al. (2011) attempted to analyse the problems faced by the professional institutions i.e. private and government institutions and the factors to overcome the difficulties faced by them. Analysis with respect to private and government institutions for Level of job satisfaction, tenure of working, working environment, working hours, job switches and its reasons, faculty loyalty and tenure of service and retention tools were suggested in this study. Pay Dissatisfaction, lack of career growth opportunities, uncomfortable work environment, unsecured job, Loyalty are the factors which determine an attitude in faculties concerning their institutions. The study cited reasons for faculties leaving in existing employment and what made them to stay in the current employment. Sadaf Zahra et al. (2013) conducted a study in Pakistani Universities and found that compensation, support of the supervisor and work-life policies are some of the key factors in turnover intention and employees consider these a lot when compared to recognition and rewards. It is concluded that less flexibility and heavy work load affects family life. Apart from these motivation, competitive pay, supervisory support, leadership, programs for career development would reduce intention to leave.

Chartered Institute of Personnel and Development report i.e CIPD (2015) has identified the factors for employee leaving as push and pull factors. Gary Dessler and Biju Varkkey, while discussing a comprehensive approach to retaining employees, stated that after identifying problems of retention, action can be taken to boost employee retention by way of pay rise, hire smart, discuss careers, provide direction, offer flexibility, attractive employee welfare measures, HR practices for high performance, binding contracts etc. Priyanka and Dubey S K (2016) in their study performed exploratory factor analysis using principal component technique. They have identified employee turnover intentions through eight factors such as i. quality of management practices, ii. Low salary, iii. No career growth opportunity, iv. Lack of support from the peer, supervisors and family members, v. little learning opportunities, vi. Poor working environment i.e. no workplace safety, vii. Communication and viii. Insecurity in job. Kossivi and Kalgora (2016) attempted to study the various factors for retention from the findings of various previous research studies and brought some factors such as opportunity for development, work-life balance, compensation, style of leadership of the management, work environment, autonomy, training & development, social support etc., In their study, supervision and leadership are explored more and the factors like organizational culture, autonomy and training & development are less explored. Further the scope for further research also stated in the conclusion that based on category of employees can be done in future.

Vijayalakshmi V (2012) attempted to analyse the influencing factors of employee retention in automobile industries in India. Objectives of the study are i. to study the employee retention practices in automobile industry ii. To find out employees' overall satisfaction towards work environment culture iii. To examine the training and development opportunities offered and its effectiveness iv. To analyse compensation factors. Tools used in this study are chi-square analysis, regression analysis, Mann-Whitney test, Kruskal Wallis test and analysis of variance. This study discussed the retention management in global perspective as "It includes salary which is competitive, balancing work-life between personal and professional life, offering training, determining the performance of the employees through conducting semi-annual reviews, conducting events i.e. celebrations, providing appropriate rewards & recognitions with the view to motivate employees for better performances. These are all the factors considered both by the employer as well as the employee globally. Apart from these, some of the measures are advised to be adopted by the firms. Firstly, assessment and reward of managers are to be taken care of. Secondly, it's about conducting period interviews focussing on retention. The linking factor behind these strategies is HR managers and their role is very vital in retaining employees in organizations". Further it is discussed about the retention management in Indian perspective as "Strategies like better working environment, good compensation i.e. monetary & non-monetary, and flexi work hours, good superior-subordinate relationships, spending money on training and development which can enhance learning environment-are considered in retaining employees in any companies in a current scenario. Additionally, management support, stimulate

corporate culture, employee empowerment lead to job satisfaction which in turn increase employee retention. In Indian perspective, better communication between superior and subordinate, and growth and training opportunities have high preference and improvement of monetary benefits also lead to better employee retention.

Recruitment and Retention:

Frankeiss (2008) discussed in this study that policies and practices on talent management, recruitment and retention policy can play an important role in decreasing the attrition rates. Oracle white paper (2012), it is discussed that recruiting the right person in the first place would be the best practices for retention of employees. Beardwell and Wright (2012) emphasized in a study that organizations systematic approach to recruitment and selection which would help in decrease in turnover of employees.

Development opportunities and Retention:

One of the important factors of retention is development opportunities. The following researches have mainly focussed on development opportunities. Horwitz et al., (2003) explored in a research that an important factor of retention is personal as well as professional growth and it is the promotion opportunities which enhance commitment of the employees and in turn results in employee retention. Illeris, (2003) emphasized the learning organization strategy model through which the employees' best learning in the work environment actually happens. Kroon (2013) identified that development opportunities can improve employee commitment to retain employees in organizations.

Compensation and Retention:

There are many studies that have explored the relationship between compensation and retention. Some studies have a positive impact of pay on retention and some have not. Tremblay et al., (2006) in a study explored by a team of researchers that performance related pay is an important factor in determining retention. Milkovich and Newman (2004) discussed that monetary pay is an essential factor in keeping the employee. Hytter (2007) concluded in a research that there is a correlation between reward and retention. Some studies have some negative impact on pay with retention. Hausknecht et al, (2009) discovered in a research that compensation and benefits contribute to retention. Daniel Eseme Gberevbie (2010) conducted a study among the civil servants at Nigeria and concluded that to retain talented employees for performance, suitable incentives must be provided. Pitts et al., (2011) identified that compensation predicts turnover of employees. Onyango (2014) found the positive correlation between direct & indirect financial rewards and employee retention.

Work Environment and Retention:

Horwitz (2003) observed in this study that fun working environment is a conducive factor of retention. Ellet et al., (2007) identified that flexibility plays an important role in retention of employees. Abrams et al., (2008) gave more importance towards the work environment where learning and working is possible in an organization. Tiwari (2012) suggested that organizations in a competitive environment use various strategies which are linked systematically with HR practices so that work environment can be improved.

Leadership and Retention:

In many studies, it is found that the leadership style has a greater impact on employee retention in organizations. Mc Neese and Smith (1995) identified in a research that manager's attitude also impacts on commitment of employee in organizations. Kaye and Jordan-Evans (2002) highlighted that a good boss can influence retention of employees in an organization. Budhiraja and Malhotra (2013) explored in his study leadership style determines the success/failure. Alkhawaja and Arwa (2017) while discussing the leadership style and employee turnover stated that increase in turnover is due to unbalanced treatment of employees and hence while dealing with people, leaders should question themselves regarding their personal judgements, biases and assumptions, this ultimately results into high motivations and organizational effectiveness.

Training and Retention:

Bassi and Van Buren (1999) identified in this research that competency and professional advancement is the primary factor for retention of employees which are acquired through training. Investing money on training is not a cost, it adds value and strategy of an organization is reflected through training for the growth and successful survival. Deery (2008) suggested that one of the ways to improve retention and commitment is providing on the job training opportunities to

workforce. Sarah Leidner et al., (2013) in this study, it is highlighted that for promoting employee devotion to the organization HR practices play an important role. It is found in this study that providing better training to workers leads to employee loyalty.

Job Satisfaction and Retention:

Davy et al., (1991) clearly stated the relationship between job security, job satisfaction and retention and highlighted that the results of insecurity among workforce results into job dissatisfaction. Abraham (1994) when comparing effectiveness of teaching, it is evidenced that faculties with high and medium level of satisfaction were more effective than those with low level of job satisfaction. Koh and Goh (1995), highlighted the significant factors that affect turnover intentions which were job satisfaction with respect to career growth, identity of company and financial rewards and results showed that the higher satisfaction over these factors causes lower turnover intentions. Vijaya Mani (2010) in a study to analyse employee job satisfaction and motivation used scorecard. It is found that if employees are dissatisfied, it is struggle for the employer to retain the knowledgeable people in the organization. Noltemeyer and Patrick (2014), it is proved in this study that there are certain responsibilities which accounts for job satisfaction. These are responsibility, work, good supervisor and employee recognition.

Performance appraisals and Retention:

Both the employer as well as employee is benefited out of performance appraisal. It helps employees to realize their strength and weakness. It also helps to identify the performance gap between the actual and the set standard. It helps the individual as well as the organization where they are. Based on the performance feedback, efficiency of employees can be improved. Performance appraisal helps in increasing monetary (pay) as well as non-monetary benefits like rewards, recognition, career development, management support etc which are some of the important factors in determining the employee to stay or leave the organization. Ingersol Company has developed a 360-degree online performance appraisal for performance evaluation and they had conducted a survey with the company heads being interviewed like TATAS, Hyundai Motors, Reliance Industries, Infosys, etc. Jonathan P. et al. (2011) found that it is required to be given that 'extra' to motivate the employees to stay.

Work-life balance and Retention:

The balance between the professional life and personal life is one of the factors in employee retention. Hyman and Summers (2004) stated in this study that work which demands interventions into employees' personal life would exhaust them emotionally and result into high stress among the employees. Noor and Maad (2008), this study revealed that satisfaction towards work-life balance leads to low turnover intentions. Deery (2008) suggested some retention strategies which helps in balancing the personal and professional life e.g. i. flexible working hours, ii. flexible working arrangements, iii. providing adequate resources iv. training opportunities, v. correct workload, vi. providing adequate breaks in a day, vii. permission to take leaves i.e. carer's leave and sabbatical leave etc., viii. staff reward, ix. inviting staff families for staff functions, x. wellness opportunities, and xi. effective management practices. Shrotriya (2009), it is proved in this study that balance between professional and personal life increases the employee productivity and competence which in turn would result into commitment and satisfactions. Branch (2011) contended that to improve employee retention, encouraging a good work-life balance was not the only way to retain employees, but a good compensation structure in a competitive range, career and development opportunities and some other factors also have some influence over it. Further, it is essential to have a balance between personal and professional work which would improve commitment towards the organization. Khairunnezam Mohd Noor (2011), in this study correlational analysis and mediation analysis were performed. In correlational analysis, it was found that perceived work-life satisfaction have negative impact with the intention to leave. In simple mediation analysis which resulted that job satisfaction & organizational commitment are partial mediators in proving the relationship between work-life balance and intention to leave among academics.

Employee Commitment and Retention:

Allen and Mayor (1990) found that in organizations, employees with strong/high employee attachment or commitment have low turnover intentions when compared to weak/poor employee attachment or commitment. Fitz-enz (1990) found in a research that employee commitment and retention cannot be determined by a single issue and it is determined by many factors. Goulet and Frank (2002) conducted a research in which organizational commitment in public, non-profit

and profit sectors were studied and it was discovered that the workers from the profit sector was the most committed to their organization and next committed was non-profit and finally the public sector employees. Due to extrinsic and intrinsic motivation, the employees from the public & non-profit sectors were anticipated to have high organizational commitment but the study resulted against the expectation. Rashmi (2016) explained that in a competitive environment, survival of organization becomes very tough because there is increase in poaching of employees and hence it is highly essential for retaining committed employees in organizations.

Employee Engagement and Retention:

Mike Johnson (2004) in his book "The new rules of engagement" described that one of the utmost organizational battles for the future 10 years and it is the ability of the organization to engage employees to work with the business of the organization successfully. This is the hot topic currently i.e., in the 21st century and almost all the organizations are attempting to achieve this to their extent. Gemma Robertson-Smith and Carl Markwick (2005) in IES Engagement survey 2005 discussed that job satisfaction, feeling valued and involved, equal opportunity, health & safety, total service, ethnicity, communication and co-operation are employee engagement drivers in organizations. Hemsley and Fraser (2008) cited that higher employee engagement leads to low turnover of employees' i.e. high retention, high productivity and profits and return on investments.

VII. Discussions:

Right person for the right job is not only a big challenge; but to retain them is also another great challenging for HR professionals. To retain and also to have committed employees there are no standard HR practices followed in organizations. From the above reviews, it is found that some studies were focussed on internal factors and some on external factors influencing retention. Organizations also follow strategies depending on the nature of the business and the key role to be played by HR department. Singh, S. et al. (2010) found in this study that exit interviews are highly advantageous to identify the reasons for an employee for leaving an organization and which in turn would reduce attrition level and result in increase in employee retention. Various studies have shown many strategies and recommendation to retain the talented workforce in order to retain the knowledgeable work force.

VIII. Retention Strategies:

John Mason (2008) conducted a research and concluded that retention strategies now-a-days are recognized as vital one in most of the industries. He listed out top ten retention strategies, these are as follows:

1. Treat employees like the way one treats his/her valuable clients.

2. Make the employee to fall in live with the company/organization where attached with.

3. Frame strong strategies for retention which ultimately brings recruitment advantages.

4. Right person for the right job.

5. Money is a driver but it is not the main reason for employees to stay.

6. To determine why employee, stay and leave, form employee committees.

7. Leadership style of the management.

8. Recognition

9. Fun in work teams

10. Competitive benefit packages.

Daniel Eseme Gberevbie (2010) analysed the organizational retention strategies and employee performance in banking sector and resulted that suitable employee retention strategies help in achieving the goal of the organizations. The following strategies are recommendations in the study:

1. Employee must be encouraged by way of fair human treatment

2. Employees should be informed of on a regular basis the reasons for taking actions.

3. Implementation of policies and practices reflect how management has a view towards employees and how friendly the management is with the employees and it is the ability of the organization to keep up the promises and the integrity.

4. Regular salary package increases employee retention

5. Participation of employees in decision making process enhances retention.

Ananthan B.R and Sudheendra Rao L.N (2011) investigated the dynamics of retention towards practices and strategies in Multinational companies and Indian firms. It was revealed in the study that there was no differences observed in MNCs and Indian firms over retention strategies. The study resulted that perception towards retention strategies was significantly high in employees' side than the management side. Further, employees scored higher than the management with respect to strategies such as organizational strategies, employee benefit strategies, rewards and recognitions strategies and ideas and suggestions strategies. It was suggested in the study that integration of human resource practices to match with the organizational as well as individual needs would be an effective strategy to improve job motivation and retention.

Kate Hutchings et al. (2011) highlighted some strategies for attracting and retaining employees in the Australian Resources Sector. They classified three types of strategies in terms of organizational context-1, employment practices-2 and community and social concerns-3. Strategies with respect to company reputation, excellent work environment, high quality leadership, quality people, good communications and high ethics and professional standards are discussed in organizational context. Competitive remuneration, bonuses, training and development opportunities, benefit packages/workplace benefits, challenging work, career opportunities (international), rostering, permanent work and secured contract are discussed in employment practices.

Tripathi et al. (2011) concluded in the study that retention strategies for faculties irrespective of their level of pay. It is discussed that there are several steps must be taken to develop retention strategies. First step is assessment of the existing situation and measure the turnover rates in organization. The second step is to create designations/positions in organization e.g. Officer for Recruitment & Retention. The next step is building a programme for comprehensive retention management which would provide a correct data about how many employees are leaving and the reasons their leaving and without this accurate information, the facts behind leaving cannot be found out. Finally, organizations with a view to retain employees must conduct interviews and exit interviews.

Vijayalakshmi V (2012) discussed in the study that employees-the bases of a company and hence human resource department must focus on them by identifying why employees are voluntarily leaving in an organization and what are all their needs relating to their growth, education and personal life. This approach would create a positive impact in employee retention in organizations.

X. Recommendations:

The following are the suggestions put forth to retain employees after reviewing various research papers:

i. Smart hiring is essential because the person to be selected should be fit to the job as well to the organization's culture and it is very important to keep in mind the qualification, skills and experience, diligence, attitude required for the job.

ii. The next important one is to focus on training and development. Identifying the training need and giving appropriate training to the employees make them to enhance their skills and motivate them to reach higher positions.

iii. It is the foremost duty of the HR professionals to motivate, appreciate and recognize the work of the employees.

iv. It is essential to conduct a survey to measure the satisfaction level of employees in organizations. The reason behind this is that this would help in understanding the satisfaction level of the employees and steps can be taken to improve the satisfaction level.

v. It is highly important to conduct exit interview to identify the reasons behind leaving of employees in organizations. This would help in strengthening the strategies for employee retention.

vi. Mutual trust between the employer and employee must be created so as to bring a feel that employees are part of the organization and they are working not only for their benefit but also for the benefit of the organization and as well as for the benefit of the society.

vii. HR managers can conduct surveys and interviews to identify the issue of employee job withdrawal. Apart from this observation can also be helpful in identifying such issue. This would be helpful to remove the negative aspects of job and increases the positive aspects.

viii. To avoid monotony of work in some jobs, fun related activities, games, get together, stress management programs can be organized.

ix. Work from home can be encouraged in organizations where there is no crèche facility which would boost the morale of the female employees.

x. There must be a balance between the employee's personal life and professional life i.e. work-life balance play a vital role in retention because this would bring peace to the employees. Flexi-timings can also be encouraged so as to improve work-life balance.

xi. Equality and fairness treatment among the employees would create a sense that everyone is treated as one and the same i.e. there is no bias among the employees.

X. Conclusion:

Managing the talents is a great challenge and to retain the best employees, framing of policies and practices is highly essential. At this juncture, it is necessary that strategies must be aligned with HR practices (i.e. recruitment and selection, training and development, performance appraisal and compensation). Any retention strategy without aligning these practices would definitely be ineffective. It is evidenced over these studies that organizations are framing various policies and strategies to retain the talents. To avoid poaching of employees, to compete with its competitors and to survive in dynamic environment, organizations have to concentrate on the factors on 'staying' for enhancing satisfaction and commitment to retain the talented workforce. By reviewing the research papers, this study brings a holistic approach to retain the talented and committed employees in organizations.

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