**ABSTRACT**

Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee. Employees today are different. They are not the ones who don’t have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. It is the responsibility of the employer to retain their best employees. If they don’t, they would be left with no good employees. A good employer should know how to attract and retain its employees.

Most employees feel that they are worth more than they are actually paid. There is a natural disparity between what people think they should be paid and what organizations spend in compensation. When the difference becomes too great and another opportunity occurs, turnover can result. Pay is defined as the wages, salary, or compensation given to an employee in exchange for services the employee performs for the organization. Pay is more than "dollars and cents;" it also acknowledges the worth and value of the human contribution. What people are paid has been shown to have a clear, reliable impact on turnover in numerous studies.

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. In a transparent environment while employees get a sense of achievement and belongingness from a healthy work environment, the company is benefited with a stronger, reliable work-force harbouring bright new ideas for its growth Blog Online and Earn Money.

**INTRODUCTION**

It is impossible for an organization to survive if its top performers quit. It is essential for the management to retain its valuable employees who think in favor of the organization and contribute their level best. An organization needs employees who are loyal and work hard with full dedication to achieve the organization’s objective.

The ultimate aim of Employee Retention is to make both the stakeholders, i.e., employees and employer happier. It facilitates loyal employees sticking to the company for a longer duration, which in turn will benefit both the stakeholders.

Employee retention is not just a matter that can be dealt with records and reports. It purely depends upon how the employers understand the various concerns of the employees and how they help them resolve their problem, when they are in need.

Every organization spends time and invests money in grooming new employees and make them corporate-ready. The organization will be in complete loss, if such employees quit after they are fully trained.

**Objectives of the study**

A project will haywire if it does not have its objectives clear. If one knows the goal, only then the right path can be decided and with disciplined work and positive attitude achieving these objectives will be a catwalk.

Therefore, we also set down the objectives before starting the project, which are as follows:

1. To assess the employee retention strategies of the two telecommunication companies.
2. To analyze the variance in the employee retention strategies of the two telecommunication companies.

**Need of the study**

There are several problems faced by the employees that become a challenge for HR as how to manage problems and to motivate employees for not leaving the organization.

* The study says that the attrition in Private Sector has become the major issue.
* The focus of the problem is that how HR can retain employees in this industry.
* The study will identify the cause and need to fulfil the requirements of the employee.

**Limitations of the study**

* Time is very short for research, so this is very difficult to get the knowledge about everything.
* Since the filling of questionnaire and interviews need special attention so may be the employees are less interested in entertaining.
* The information was collected through the questionnaire is subject to willingness of the respondent to respond

**REVIEW OF LITERATURE**

**INTRODUCTION**

**HUMAN RESOURCE MANAGEMENT**

**Human Resource Management** (HRM) is the strategic and coherent approach to the management of an organization's most valued assets – the people working there, who individually and collectively contribute to the achievement of the objectives of the business. The terms "human resource management" and "human resources" (HR) have largely replaced the term "personnel management" as a description of the processes involved in managing people in organizations. Human Resource Management is evolving rapidly. Human Resource Management is both an academic theory and a business practice that addresses the theoretical and practical techniques of managing a workforce.

The Human Resources Management (HRM) function includes a variety of activities and key among them is deciding what staffing needs exist and whether to use independent contractors or hire employees to fulfill these needs; recruit and train the best employees, ensure they are high performers; dealing with performance issues; and ensuring the personnel and management practices conform to various regulations. Activities also include managing the approach to employee benefits and compensation, employee records and personnel policies. Usually, small businesses (for profit or non-profit) have to carry out these activities themselves because they cannot yet afford part or full-time help. However, they should always ensure that employees have and are aware of – personnel policies which conform to current regulations. These policies are often in the form of employee manuals which all employees must have.

HRM is seen by practitioners in the field as a more innovative view of workplace management than the traditional approach. Its techniques force the managers of an enterprise to express their goals with specificity – so that they can be understood and undertaken by the workforce – and to provide the resources needed for them to successfully accomplish their assignments. As such, HRM techniques, when properly practiced, are expressive of the goals and operating practices of the enterprise overall. HRM is also seen by many to have a key role in risk reduction within organizations.

There is a long-standing argument about where HR-related functions should be organized into large organizations, e.g., "Should HR be in the organization development department or the other way around?"

The HRM function and HRD profession have undergone tremendous change over the past 20 to 30 years. Many years ago, large organizations looked to the "Personnel Department" mostly to manage the paperwork around hiring and paying people. More recently, organizations have begun to consider the "HR Department" as playing a major role in staffing, training, and helping manage people so that the people and the organization are performing at maximum capability in a highly fulfilling manner.

**EMPLOYEE RETENTION**

Effective employee retention is a systematic effort by employers to create and foster an environment that encourages current employees to remain employed, by having policies and practices in place that address their diverse needs. A strong retention strategy, therefore, becomes a powerful recruitment tool.

Retention of key employees is critical to the long-term health and success of any organization. It is a known fact that retaining the best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning, and deeply embedded organizational knowledge and learning. Employee retention matters as organizational issues such as training time and investment, lost knowledge, insecure employees, and a costly candidate search are involved. Hence, failing to retain a key employee is a costly proposition for an organization. Various estimates suggest that losing a middle manager in most organizations costs up to five times his salary.

Intelligent employers always realize the importance of retaining the best talent. Retaining talent has never been so important in the Indian scenario; however, things have changed in recent years. In prominent Indian metros at least, there is no dearth of opportunities for the best in the business, or even for the second or third best. Retention of key employees and treating attrition troubles has never been so important to companies.

In an intensely competitive environment where HR managers are poaching from each other, organizations can either hold on to their employees tight or lose them to competition. For gone are the days when employees would stick to an employer for years for want of a better choice. Now, opportunities are abound. In fact, some reports suggest that attrition levels in IT companies are as high as 40 percent. Though BPO industry shoots ahead at 40 to 50 percent a year, it is now losing 35 to 40percent of its 350,000-odd employees as well.

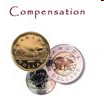
In India, there are few sectors where the attrition level is much larger compared to other sectors, for example, IT sector and BPO; whereas, there are organizations like Air India, HAL, DRDO, BARC where the attrition is much lower nearly 5% or less than that. Clearly, the only way out is to develop appropriate effective retention strategies.

Employee turnover is one of the largest though widely unknown costs an organization faces. While companies routinely keep track of various costs such as supplies and payroll, few take into consideration how much employee turnover will cost them: Ernst & Young estimates it costs approximately $120,000 to replace 10 professionals. According to research done by Sibson & Company, to recoup the cost of losing just one employee a fast food restaurant must sell 7,613 combo meals at $2.50 each. Employee turnover costs companies 30 to 50% of the annual salary of entry-level employees, 150% of middle-level employees, and up to 400% for upper level, specialized employees. Now that so much is being done by organizations to retain its employees.

Well, the answer is a definite no. It’s not only the cost incurred by a company that emphasizes the need of retaining employees but also the need to retain talented employees from getting poached.

**Retention involves five major things:**

* **Compensation**
* **Environment**
* **Growth**
* **Relationship**
* **Support**

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* **Compensation** constitutes the largest part of the employee retention process. The employees always have high expectations regarding their compensation packages. Compensation packages vary from industry to industry. So an attractive compensation package plays a critical role in retaining the employees. Compensation includes salary and wages, bonuses, benefits, prerequisites, stock options, bonuses, vacations, etc. While setting up the packages, the following components should be kept in mind:
* **Salary and monthly wage**: It is the biggest component of the compensation package. It is also the most common factor of comparison among employees.

It includes:

* Basic wage
* House rent allowance
* Dearness allowance
* City compensatory allowance

**Salary and wages** represent the level of skill and experience an individual has. Time to time increase in the salaries and wages of employees should be done. And this increase should be based on the employee’s performance and his contribution to the organization.

**Bonus:** Bonuses are usually given to the employees at the end of the year or on a festival. Economic benefits: It includes paid holidays, leave travel concession, etc.

**Long-term incentives:** Long term incentives include stock options or stock grants. These incentives help retain employees in the organization's start up stage.

* **Health insurance**: Health insurance is a great benefit to the employees. It saves employees money as well as gives them a peace of mind that they have somebody to take care of them in bad times. It also shows the employee that the organization cares about the employee and its family.
* **After retirement**: It includes payments that an Employee gets after he retires like EPF (Employee Provident Fund) etc.
* **Miscellaneous compensation**: It may include employee assistance programs (like psychological counselling, legal assistance etc), discounts on company products, use of a company cars, etc.



**Environment**

It is not about managing retention. It is about managing people. If an organization manages people well, employee retention will take care of itself. Organizations should focus on managing the work environment to make better use of the available human assets. People want to work for an organization which provides

* Appreciation for the work done
* Ample opportunities to grow
* A friendly and cooperative environment
* A feeling that the organization is second home to the employee

**Organization environment** includes

* Culture
* Values
* Company reputation
* Quality of people in the organization
* Employee development and career growth
* Risk taking
* Leading technologies
* Trust

Types of environment the employee needs in an organization

* **Learning environment**

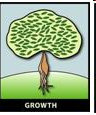
It includes continuous learning and improvement of the individual, certifications and provision for higher studies, etc.

* **Support environment**

Organization can provide support in the form of work-life balance. Work life balance includes:

* Flexible hours
* Telecommuting
* Dependent care
* Alternate work schedules
* Vacations
* Wellness
* **Work environment**

It includes efficient managers, supportive co-workers ,challenging work, involvement in decision-making, clarity of work and responsibilities, and recognition. Lack or absence of such environment pushes employees to look for new opportunities. The environment should be such that the employee feels connected to the organization in every respect.



* **Growth and Career Growth and development** are the integral part of every individual’s career. If an employee can not foresee his path of career development in his current organization, there are chances that he’ll leave the organization as soon as he gets an opportunity. The important factors in employee growth that an employee looks for himself are:
* **Work profile**

The work profile on which the employee is working should be in sync with his capabilities. The profile should not be too low or too high.

* **Personal growth and dreams**

Employees responsibilities in the organization should help him achieve his personal goals also. Organizations cannot keep aside the individual goals of employees and foster organizations goals. Employees’ priority is to work for them and later on comes the organization. If he’s not satisfied with his growth, he’ll not be able to contribute in organization growth.

* **Training and development**

Employees should be trained and given chance to improve and enhance their skills. Many employers fear that if the employees are well rained, they’ll leave the organization for better jobs. Organization should not limit the resources on which organization’s success depends.

These trainings can be given to improve many skills like:

Communications skills

* Technical skills
* In-house processes and procedures improvement related skills or customer satisfaction related skills
* Special project related skills

Need for such trainings can be recognized from individual performance reviews, individual meetings, employee satisfaction surveys and by being in constant touch with the employees.

Importance of Relationship in Employee Retention Program Sometimes the relationship with the management and the peers becomes the reason for an employee to leave the organization. The management is sometimes not able to provide an employee a supportive work culture and environment in terms of personal or professional relationships. There are times when an employee starts feeling bitterness towards the management or peers.

This bitterness could be due to many reasons. This decreases employee’s interest and he becomes demotivated. It leads to less satisfaction and eventually attrition. A supportive work culture helps grow employee professionally and boosts employee satisfaction.



**Relationship**

To enhance good professional relationships at work, the management should keep the following points in mind.

* + **Respect for the individual:** Respect for the individual is the must in the organization.
  + **Relationship with the immediate manager**

A manger plays the role of a mentor and a coach. He designs and plans work for each employee. It is his duty to involve the employee in the processes of the organization. So an organization should hire managers who can make and maintain good relations with their subordinates.

* **Relationship with colleagues**

Promote team work, not only among teams but in different departments as well. This will induce competition as well as improve the Relationship among colleagues.

* **Recruit whole heartedly**

An employee should be recruited if there is a proper place and duties for him to perform. Otherwise he’ll feel useless and will be dissatisfied. Employees should know what the organization expects from them and what their expectation from the organization is. Deliver what is promised. Promote an employee based culture: The employee should know that the organization is there to support him at the time of need. Show them that the organization cares and he’ll show the same for the organization. An employee based culture may include decision making authority, availability of resources, open door policy, etc.

* **Individual development**

Taking proper care of employees includes acknowledgement to the employee’s dreams and personal goals. Create opportunities for their career growth by providing mentorship programs, certifications, educational courses, etc.

* **Induce loyalty**

Organizations should be loyal as well as they should promote loyalty in the employees too. Try to make the current employees stay instead of recruiting new ones.



**Support**

Support Lack of support from management can sometimes serve as a reason for employee retention. Supervisor should support his subordinates in a way so that each one of them is a success. Management should try to focus on its employees and support them not only in their difficult times at work but also through the times of personal crisis. Management can support employees by providing them recognition and appreciation. Employers can also provide valuable feedback to employees and make them feel valued to the organization. The feedback from supervisor helps the employee to feel more responsible, confident and empowered. Top management can also support its employees in their personal crisis by providing personal loans during emergencies, childcare services, employee assistance Programs, counselling services, etc.

Employers can also support their employees by creating an environment of trust and inculcating the organizational values into employees.

Thus employers can support their employees in a number of ways as follows:

* By providing feedback
* By giving recognition and rewards
* By counselling them
* By providing emotional support

**THE IMPORTANCE OF RETAINING EMPLOYEES**

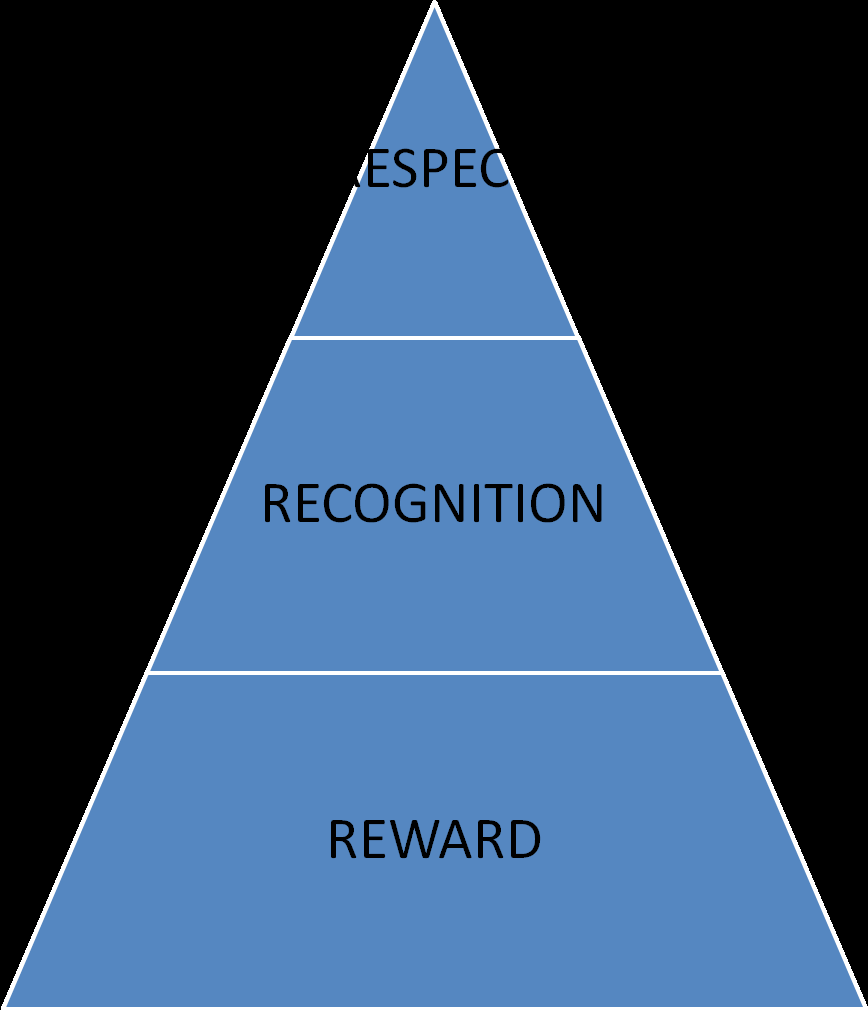
The challenge of keeping employees, its changing face has stumped managers and business owners alike. How do you manage this challenge? How do you build a workplace that employees want to remain with and outsiders want to be hired into? Successful managers and business owners ask themselves these and other questions because, simply put, employee retention matters.

High turnover often leaves customers and employees in the lurch; departing employees take a great deal of knowledge with them. This lack of continuity makes it hard for the organizations to meet their goals and serve customers well. Replacing employee costs money. The cost of replacing an employee is estimated at up to twice the individual’s annual salary (higher for positions based on their level within the inter-organizational hierarchy, such as middle management) and this does not even include the cost of lost knowledge.

Recruiting employees consumes a great deal of time and effort, much of it futile. There is not just one organization out there vying for qualified employees, and job searchers make decisions based on more than the sum of salary and benefits.

Bringing employees up to speed takes even more time and when an organization is short-staffed, they often need to put in extra time to get the work done.

**The 3 R’s OF EMPLOYEE RETENTION**

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To keep employees and keep their satisfaction levels high, any organization needs to implement each of the three R’s of employee retention: **r**espect, **r**ecognition, and **r**ewards.

**Respect** is esteem, special regard, or particular consideration given to people. As the pyramid shows, respect is the foundation of keeping your employees. Recognition and rewards will have little effect if you do not respect employees.

**Recognition** is defined as “special notice or attention” and “the act of perceiving clearly.” Many problems with retention and morale occur because management is not paying attention to people’s needs and reactions.

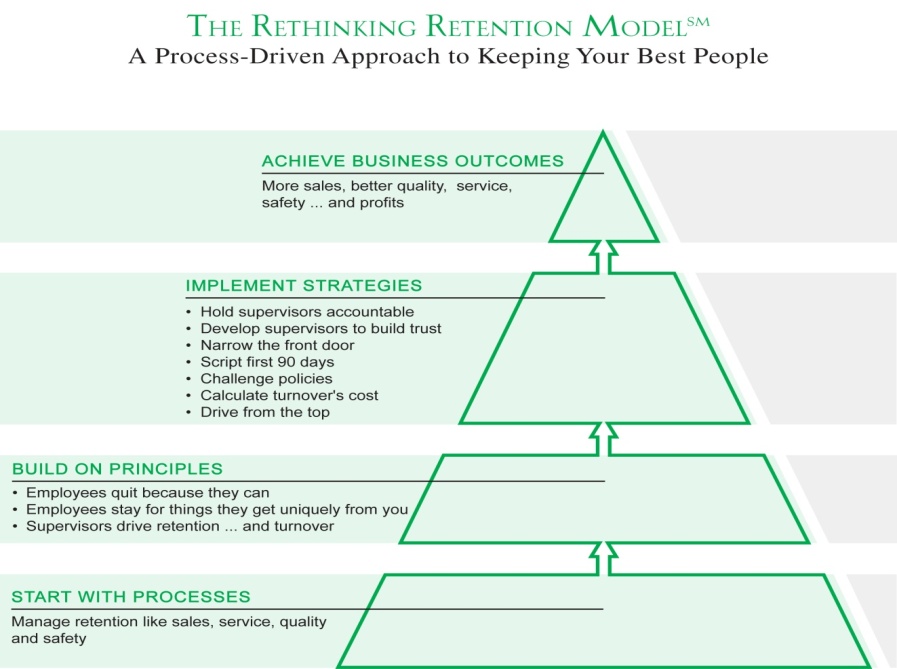
**Rewards** are the extra perks you offer beyond the basics of respect and recognition that make it worth people’s while to work hard, to care, to go beyond the call of duty. While rewards represent the smallest portion of the retention equation, they are still an important one.

You determine the precise methods you choose to implement the three R's, but in general, respect should be the largest component of your efforts.

Without it, recognition and rewards seem hollow and have little effect – or they have negative effects. The magic truly is in the mix of the three. When implemented, the “3 R's” approach yields reduced turnover and the following benefits:

* Increased productivity,
* Reduced absenteeism,
* A more pleasant work environment (for both employees and management/employer),
* Improved profits.

Furthermore, an employer who implements the three R's will create a hard-to-leave workplace, one known as having more to offer employees than other employers. It becomes a hard-to-leave workplace – one with a waiting list of applicants for any position that becomes available – purposefully, one day at a time.

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### INTRODUCING THE RETHINKING RETENTION MODEL

It's time to rethink retention. We all wish turnover solutions were as simple as tweaking co-pays for employees' health insurance, but unfortunately retention is more vexing and much more complex. Rather than pulling on one rope, it requires pulling many strings.

Here's a [graphic representation](http://images.businessweek.com/story/10/popup/popup_retention.jpg) of an organization-wide model for keeping your best workers longer. Follow this map and employee retention will improve and drive all other key metrics in your favour.

### THE PRINCIPLES OF THE RETHINKING RETENTION MODEL

There are three basic principles at the foundation of retention.

**1: Employees quit jobs because they can.** Workplace demographics leave employees with too many job choices, even in down economies. Avoid the dead-end road of basing retention solutions on exit surveys and other reasons you believe employees leave. Instead, build a proactive solution you can control.

**2: Employees stay for things they get uniquely from you.** Who are you as an employer? What does your organization offer that others do not? Identify it and build hiring, training, and all other processes on the things that are uniquely you.

**3: Supervisors build unique relationships that drive retention...or turnover.**

Supervisory relationships are unique levers that deeply impact employees' stay/leave decisions. Some employees stay for supervisors, some leave because of them, and some just avoid them.

### THE STRATEGIES OF THE RETHINKING RETENTION MODEL

**4: Hold supervisors accountable for achieving retention goals.**

Supervisors won't achieve any other goal you assign them if they lose their best performers, so make them accountable and give them "skin in the game" for retention.

**5: Develop supervisors to build trust with their teams.**

Communication, recognition, and development all fall behind trust. Who values information and praise if you don't believe it?

**6: Narrow the front door to close the back door.**

New hires must align with who you are—your jobs, values, and standards—and give clear indications they intend to stay.

**7: Script employees' first 90 days.**

First impressions predict how long employees stay, so early activities must be scripted to present your company in ways that are both positive and truthful.

**8: Challenge policies to ensure they drive retention.**

Blow the dust off last decade's thinking and drive your rules toward retention.

**9: Calculate turnover's cost to galvanize retention as a business issue.**

Dollars speak louder than numbers and percents.

**10: Drive retention from the top, because executives have the greatest impact on achieving retention goals.**

Think about how your company manages sales, service, quality, and safety and then build those same methods for retention.

The core ingredient of the Rethinking Retention model is the shared responsibility of operations management and staff support. In most organizations, operations management drives sales, service, quality, and safety, with various staff departments providing tracking, training, and other services. With retention, however, HR tends to manage on its own.

Making people management work requires organizations to run on all cylinders, to involve all who can help. Each company has developed successful, shared-responsibility models for managing sales and other key initiatives, so why not replicate these ways with retention?

Driving retention processes from top to bottom is the key. Savvy organizations manage retention with the appropriate amount of accountability and other operations-driven tactics to be fully effective.

We looked at the types of tops-down processes our clients usually had in place before our engagements with them. While a few of these organizations provided coaching for supervisors who failed to keep good workers, no retention processes for accountability, recognition, consequences, or skill-specific training were in place. And most of the retention coaching was provided by HR instead of the supervisor's manager.

Organizations that manage retention in that way turn to HR to solve it. The result is usually programs such as career classes or benefits like vision care.

**IMPLEMENTATION OF MIS IN HRM**

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**APPLICATIONS OF RETENTION STRATEGY**

**Applicability of Unique organizational structure strategy**

Chart No 1

|  |
| --- |
| **Employees who believe positional benefits will give job satisfaction (A)** |

**Employees who believe Positional benefits give job satisfaction**

**Dissatisfied employees (B)**

**Satisfied employees ©**

|  |
| --- |
| **Employees who believe various benefits will give job satisfaction (d)** |

**Employees who believe Positional benefits give job satisfaction**

|  |
| --- |
| **Indifferent to satisfaction level(E)** |

**Employees who believe Positional benefits give job satisfaction**

The outer circle shows the number of employees who believe that various benefits provided by the company will give job satisfaction and this satisfaction will result in employee retention

The top inner circle shows the number of employees who believe positional benefits will give job satisfaction. The position title shows the authorities and responsibilities in the organization structure. Employees feel that more authority and more responsibility mean more recognition from the society. This attitude triggers the employee to look for position title which represents more authority and responsibility.

The small inner left and right circles represent number of dissatisfied and satisfied employees in the organization respectively. If the ratios between satisfied and dissatisfied employees inside and outside the top inner circle are different, it shows that job satisfaction level is depends on the employee belief on position title

The exhibit also shows to what extent the organizational structure contribute to the employee inequity. The unique organizational structure strategy can solve employee attrition in the shaded area. Larger shaded area in exhibit No1.1 shows greater percentage of applicability of the strategy.

**Applicability of Variable benefit structure strategy**

Chart No 2

Periodic change in existing benefit structure will give job satisfaction (A)**Employees who believe Positional benefits give job satisfaction**

**Dissatisfied employees (B)**

**Satisfied employees (C)**

|  |
| --- |
| **Various benefit structures will give job satisfaction (D)** |

**Employees who believe Positional benefits give job satisfaction**

Various benefit structures will **improve the job satisfaction**

**Employees who believe Positional benefits give job satisfaction**

|  |
| --- |
| **Indifferent to satisfaction level(E)** |

The outer circle shows the number of employees who believe that various benefit structures provided by the company will give job satisfaction and this satisfaction will result in employee retention

The top inner circle shows the number of employees who believe Periodic change in existing type of benefits will improve the job satisfaction and motivation to continue the job in the same company.

The small inner left and right circles represent number of dissatisfied and satisfied employees in the organization respectively. If the ratios between satisfied and dissatisfied employees inside and outside the top inner circle are different, it shows that job satisfaction level is depends on the employee’s belief on periodic change in existing type of benefits.

The exhibit also shows to what extent the organizational structure contribute to the employee inequity. The variable benefit structure strategy can solve employee attrition in the shaded area. Larger shaded area in exhibit shows greater percentage of applicability of the strategy.

**Applicability of Internal advertisement strategy**

The Important factors to retain the employees in an organization are; conducive organizational culture, emotional bond with organization and awareness of benefits receiving from the organization. These factors can be improved by effective communication. The important factors for implementing such an advertisement strategy are:

1. **Presence of internal communication channels.**
2. **Frequency of internal communication**
3. **Accessibility to internal communication channels**

## High Attrition Rate: A Big Challenge

**Attrition:** A reduction in the number of employees through retirement, resignation or death.

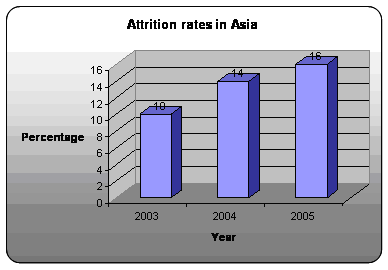
**Attrition rate:** The rate of shrinkage in size or number.

**Introduction:**

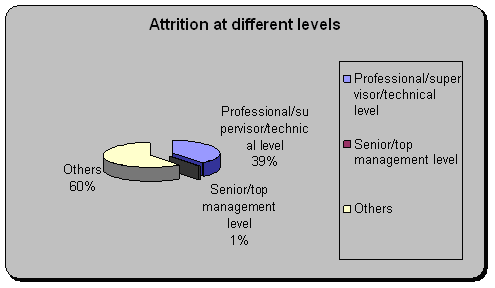
In the best of worlds, employees would love their jobs, like their coworkers, work hard for their employers, get paid well for their work, have ample chances for advancement, and flexible schedules so they could attend to personal or family needs when necessary. And never leave.

But then there's the real world. And in the real world, employees, do leave, either because they want more money, hate the working conditions, hate their coworkers, want a change, or because their spouse gets a dream job in another state. So, what does all that turnover cost? And what employees are likely to have the highest turnover? Who is likely to stay the longest?

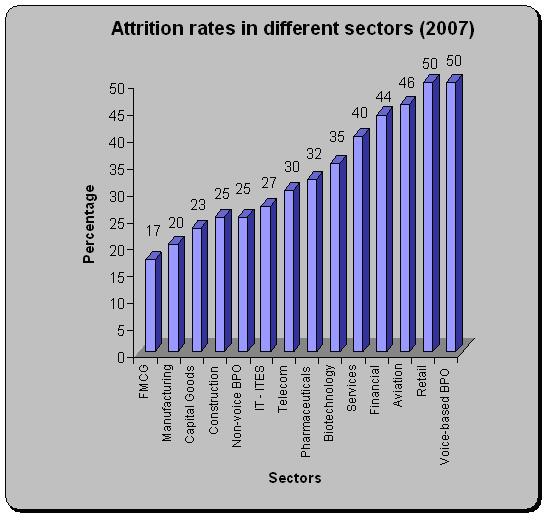
The study also revealed that the top [employee retention](http://retention.naukrihub.com/) strategy being used by the organizations in Asia was to pay above the industry standards, providing opportunities to employees to learn new skills, and provide work life balance.

**From employee point of view**

According to the employees, attrition at the professional/supervisor/technical level was the highest (39%) and lowest at the senior/top management level (1% approximately).  
**Attrition Rates in Different Sectors In India**



All the sectors are facing attrition.

|  |
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|  |
|  |

**CAUSES AND REASONS FOR HIGH ATTRITION**



**1. Expectations not met:**

Expectations play a large part in determining whether an employee is satisfied or dissatisfied with the current state of affairs.

On joining the firm the individual will have a range of expectations covering areas such as the style of management, the working hours, holidays, pay, bonus and so on.

It is not unusual for employees to leave within the first six months when they discover that things aren’t quite as they imagined they would be.

Their expectations may have been unrealistic from day one, but each departure is yet more disruption, harming productivity, adding extra unnecessary costs and making it more difficult to reach goals for sales, revenue and profitability.

Few firms seem to appreciate the importance of expectations. They don’t ask candidates about their expectations, giving them the opportunity to select someone who is unlikely to be disappointed, and therefore, more likely to stay.

**2. Mismatch between the person and the role**

Employees who find themselves in roles that do not suit their individual strengths, tend not to stay around that long.

A productive employee gets promoted into a position that requires skills that they do not possess. A role that exposes their weaknesses, and as a result, a role that they do not enjoy.

Faced with the prospect of having to spend many months, perhaps years, in a job that is a struggle, a job that they find difficult, a job that is a mismatch for their specific talents, most of them choose to leave the company and go.

**3. Mismatch between person and the culture of the firm**

It is not so much that there is a single ideal culture, more that cultures vary, and as many departures show, not everyone is likely to be ideally suited to culture of your firm.

Some workplaces are high pressured, fast paced, dynamic. Ideal for people who thrive on adrenaline, who enjoy this tempo, constantly being on the go. Others are caring, emotional, long discussions, shared views. Endless dialogue before action is taken. Everyone’s opinion counts.

Put an employee in a culture that suits their temperament and they feel at home. It is an environment in which they can function to the best of their abilities. But put an employee in a firm whose culture does not suit their personality, their style or their approach and it rarely works. They don’t settle, they under-perform, they miss the feel of previous employers where they were able to contribute more. They leave.

**4. Insufficient opportunities for growth and advancement**

Employees want to make progress, to get ahead. They want to make that next step up the career ladder. They think about where they would like to be in 5 years time, in 10 years time.

Their loyalty is largely to themselves, to make the most out of the natural talents, the skills, and determination they possess.

They recognize the importance of building new skills, refining current ones, getting new experiences. If the opportunities aren’t available with their current employer, they will find look elsewhere.

**5. Insufficient recognition or appreciation**

The Employees that don’t receive adequate recognition for their contribution, that get little appreciation for their efforts, start to wonder why they bother. And it doesn’t take much to tempt them away.

Employees that did not feel valued, that felt that their efforts, their hard work, was not appreciated. That their achievements, their contribution to the success of the business, was not recognised.

Employees want to feel valued; as though their role is important, as though the business needs them. They want someone to say thank you. Thanks for that piece of work, thanks for helping out in a crisis, thanks for dealing with that problem.

**6. Problems with direct manager**

The state of the relationship between an employee and their direct manager goes a long way towards determining whether they stay or leave.

Some employees stay far longer than might otherwise be expected because of the relationship they have with their supervisor. Others leave jobs in the first few months because they sense their manager is not someone that brings the best out of them.

And they need to get away. Because the daily challenge of dealing with someone they dislike, someone that lacks basic people skills, is just too much to bear.

Poor relationships between employees and their managers are one of the most common reasons for employee turnover.

**7. Dissatisfaction with pay**

Not receiving a fair salary, a fair pay rise, a fair bonus. Dissatisfaction with financial rewards is complex.

Much of the dissatisfaction is due to comparisons. A previously adequate salary starts to feel insufficient when you have just learnt that a new arrival is receiving a higher wage for performing a similar role.

Salaries rarely remain a secret. The information leaks out. If it isn’t fair, if it isn’t equitable, if the procedure for determining pay settlements is tainted, employees become dissatisfied. And in time many of them leave.

**8. Stress**

The stress of work, the stress from working long hours, the stress related to pressure from above; employees can take only so much.

Stress drives employees into the arms of alternative employers. They simply want to get away from the workplace, from the people involved, from the firm.

A stressful workplace is rarely a productive one. Attrition is high, people don’t matter; there will always be someone else to fill the vacancy. And in time they too will probably leave for much the same reasons.

Stressful work environments tend to be high turnover environments. If there is an alternative, people take it.

**9. Lack of work life balance**

Employees have responsibilities to their employer, to their families, to their friends. There are times when the demands of work require extra hours, staying late to get things finished, working during weekends to meet deadlines.

For some employees the demands of work are no longer compatible with the needs of their family, the needs that exist beyond the workplace. Perhaps they coped better when they were younger, before they got married, before they had a family. But now the arrangement just isn’t practical.

They need a better balance. They need to have time for themselves. Time to take care of loved ones. Free time not devoted to work.

**10. Loss of confidence in the firm, particularly leadership.**

Confidence matters. Companies go bust; you just need to read the papers, watch the news, to realize the risk involved.

When employees lose confidence in the firm’s leadership they head towards the exit door.

They know that confidence matters, that seemingly invincible companies can collapse in days, if not hours. They don’t want to be left without a job, should the company go under, or be taken over.

**Other factors for Retention being a challenge are:**

* A robust economy
* Shift in how people view their careers
* Changes in the unspoken "contract" between employer and employee
* Corporate cocooning
* A new generation of workers
* Changes in social mores

**CHAPTER – 3**

**3.1 INDUSTRY PROFILE**

**INTRODUCTION**

India’s annual production of automobiles in FY22 was 22.93 million vehicles.

The two wheelers segment dominates the market in terms of volume owing to a growing middle class and a huge percentage of India’s population being young. Moreover, the growing interest of companies in exploring the rural markets further aided the growth of the sector.

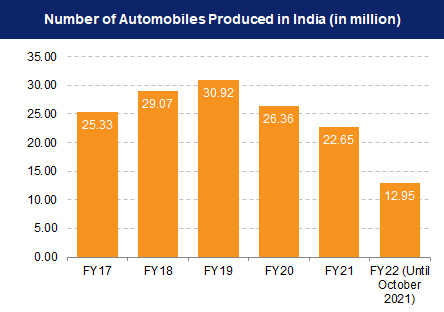
India is also a prominent auto exporter and has strong export growth expectations for the near future. In addition, several initiatives by the Government of India and major automobile players in the Indian market are expected to make India one of the leaders in the two wheeler and four wheeler market in the world by 2022.

**MARKET SIZE**

The India passenger car market was valued at US$ 32.70 billion in 2021, and it is expected to reach a value of US$ 54.84 billion by 2027, while registering a CAGR of over 9% between 2022-27.

The electric vehicle (EV) market is estimated to reach Rs. 50,000 crore (US$ 7.09 billion) in India by 2025.

According to NITI Aayog and the Rocky Mountain Institute (RMI), India's EV finance industry is likely to reach Rs. 3.7 lakh crore (US$ 50 billion) by 2030. A report by the India Energy Storage Alliance estimated that the EV market in India is likely to increase at a CAGR of 36% until 2026. In addition, projection for the EV battery market is expected to expand at a CAGR of 30% during the same period.

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**INVESTMENTS**

To keep up with the growing demand, several auto makers have started investing heavily in various segments of the industry during the last few months. The industry attracted Foreign Direct Investment equity inflow (FDI) worth US$ 32.84 billion between April 2000-March 2022, accounting for 6% of the total equity FDI during the period.

Some of the recent/planned investments and developments in the automobile sector in India are as follows:

* In April 2022, Tata Motors announced plans to invest Rs. 24,000 crore (US$ 3.08 billion) in its passenger vehicle business over the next five years.
* In March 2022, MG Motors, owned by China's SAIC Motor Corp, announced plans to raise US$ 350-500 million in private equity in India to fund its future needs, including EV expansion.
* In February 2022, a memorandum of understanding (MoU) was signed between electric two-wheeler company Ather Energy and Electric Supply Companies (ESCOMs) of Karnataka for setting up 1,000 fast charging stations across the state.
* In February 2022, Tata Power and Apollo Tyres Ltd announced a strategic partnership for the establishment of 150 public charging stations across India.
* Two-wheeler EV maker HOP Electric Mobility, a diversified business venture of Rays Power Infra, is looking at investing Rs. 100 crore (US$ 13.24 million) over the next two years to expand manufacturing capacity for its EVs.
* In December 2021, TVS Motor Company and BMW Motorrad, announced a partnership in the two-wheeler EV space, with plans to release their first electric two-wheeler within the next two years.
* In December 2021, Hyundai announced plans to invest Rs, 4,000 crores (US$ 530.25 million) in R&D in India, with the goal of launching six EVs by 2028.
* In November 2021, Indian Oil Corporation (IOC) and two other public sector oil firms announced that they will install 22,000 EV charging stations in India over the next 3–5 years.
* In November 2021, Skoda Auto announced plans to locally manufacture electric cars in India. However, the firm may bring its first EV, the Enyaq, through the CBU route, before committing to local manufacturing.
* In November 2021, Hero Motor (HMC), the parent company of Hero Cycles, entered a joint venture partnership with Yamaha, a Japanese two-wheeler major, to make electric motors for e-bicycles for the global market.
* In October 2021, Tata Motors announced that private equity group TPG along with ADQ of Abu Dhabi has agreed to invest Rs. 7,500 crore (US$ 1 billion) in its EV division.
* A cumulative investment of Rs. 12.5 trillion (US$ 180 billion) in vehicle production and charging infrastructure would be required until 2030 to meet India’s EV ambitions.

**GOVERNMENT INITIATIVES**

The Government of India encourages foreign investment in the automobile sector and has allowed 100% FDI under the automatic route.

Some of the recent initiatives taken by the Government of India are:

* In February 2022, Mr. Nitin Gadkari, Minister of Road Transport and Highways, revealed plans to roll out Bharat NCAP, India’s own vehicle safety assessment program.
* In February 2022, 20 carmakers, including Tata Motors Ltd, Suzuki Motor Gujarat, Mahindra and Mahindra, Hyundai and Kia India Pvt. Ltd, were chosen to receive production-linked incentives (PLI) as part of the government's plan to increase local vehicle manufacturing and attract new investment. The 20 automobile companies have proposed a total investment of around Rs. 45,000 crore (US$ 5.95 billion).
* In the Union Budget 2022-23, the government laid out the following initiatives:
  + The government introduced a battery-swapping policy, which will allow drained batteries to be swapped with charged ones at designated charging stations, thus making EV’s more viable for potential customers.
  + India’s National Highways would be expanded by 25,000 km in 2022-23 under the Prime Minister’s Gati Shakti Plan.
* In November 2021, the Union Government added >100 advanced technologies, including alternate fuel systems such as compressed natural gas (CNG), Bharat Stage VI compliant flex fuel engines, electronic control units (ECU) for safety, advanced driver assist systems and e-quadricycles, under the PLI scheme for automobiles.
* In September 2021, Minister of Road Transport and Highways, Mr. Nitin Gadkari, announced that government is planning to make it mandatory for car manufacturers to produce flex-fuel engines after getting the required permissions from the Supreme Court of India.
* In September 2021, the Indian government issued notification regarding a PLI scheme for automobile and auto components worth Rs. 25,938 crore (US$ 3.49 billion). This scheme is expected to bring investments of over Rs. 42,500 (US$ 5.74 billion) by 2026, and create 7.5 lakh jobs in India.
* In August 2021, Prime Minister Mr. Narendra Modi launched the Vehicle Scrappage Policy, which aims to phase out old polluting vehicles in an environmentally-safe manner.
* The Indian government has planned US$ 3.5 billion in incentives over a five-year period until 2026 under a revamped scheme to encourage production and export of clean technology vehicles.
* As of June 2021, Rs. 871 crore (US$ 117 million) has been spent under the FAME-II scheme, 87,659 electric vehicles have been supported through incentives, and 6,265 electric buses have been sanctioned for various state/city transportation undertakings.
* In May 2021, the Central Government approved a PLI scheme for manufacturing Advanced Chemistry Cells (ACC) with a budget of Rs. 18,100 crores (US$ 2.33 billion). In March 2022, four firms, namely Reliance New Energy Solar Limited, Ola Electric Mobility Private Limited, Hyundai Global Motors Company Limited and Rajesh Exports Limited, were elected to receive the incentives.

**ACHIEVEMENTS**

Following are the achievements of the Indian automotive sector:

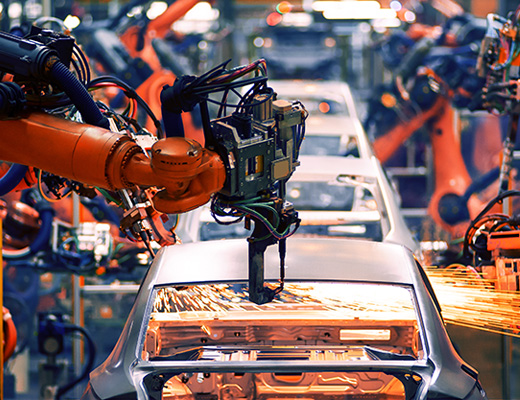
* India enjoys a strong position in the global heavy vehicles market as it is the largest tractor producer, second-largest bus manufacturer, and third-largest heavy trucks manufacturer in the world.
* In September 2021, the Power Grid Corporation of India Limited (POWERGRID) laid the foundation stone of the first EV charging station in Meghalaya at its office complex at Lapalang, Shillong.
* In July 2021, India inaugurated the NATRAX, which is Asia’s longest high-speed track and the fifth-largest in the world.
* Investment flow into EV start-ups in 2021 touched an all-time high, increasing nearly 255% to reach Rs. 3,307 crore (US$ 444 million).
* EV startups that attracted the maximum funding in 2021 were Ola Electric (US$ 253 million), Blusmart (US$ 25 million), Simple Energy (US$ 21 million), Revolt (US$ 20 million) and Detel (US$ 20 million).
* Under NATRiP, following testing and research centres have been established in the country since 2015.
  + International Centre for Automotive Technology (ICAT), Manesar
  + National Institute for Automotive Inspection, Maintenance & Training (NIAIMT), Silchar
  + National Automotive Testing Tracks (NATRAX), Indore
  + Automotive Research Association of India (ARAI), Pune
  + Global Automotive Research Centre (GARC), Chennai
* SAMARTH Udyog - Industry 4.0 centres: ‘Demo cum experience’ centres are being set up in the country for promoting smart and advanced manufacturing to help SMEs to implement Industry 4.0 (automation and data exchange in manufacturing technology).

**ROAD AHEAD**

The automobile industry is dependent on various factors such as availability of skilled labour at low cost, robust R&D centres, and low-cost steel production. The industry also provides great opportunities for investment, and direct and indirect employment to skilled and unskilled labour.

Indian automotive industry (including component manufacturing) is expected to reach Rs. 16.16-18.18 trillion (US$ 251.4-282.8 billion) by 2026.

The Indian auto industry is expected to record strong growth in 2022-23, post recovering from effects of COVID-19 pandemic. Electric vehicles, especially two-wheelers, are likely to witness positive sales in 2022-23.

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**3.2 COMPANY PROFILE**

Tata Motors Limited is an Indian [multinational](https://en.wikipedia.org/wiki/Multinational_corporation) [automotive](https://en.wikipedia.org/wiki/Automotive_industry) manufacturing company, headquartered in the city of [Mumbai](https://en.wikipedia.org/wiki/Mumbai), India which is part of [Tata Group](https://en.wikipedia.org/wiki/Tata_Group). The company produces [passenger cars](https://en.wikipedia.org/wiki/Passenger_cars), [trucks](https://en.wikipedia.org/wiki/Trucks), [vans](https://en.wikipedia.org/wiki/Van), [coaches](https://en.wikipedia.org/wiki/Coach_(bus)), [buses](https://en.wikipedia.org/wiki/Buses), [luxury cars](https://en.wikipedia.org/wiki/Luxury_cars), [sports cars](https://en.wikipedia.org/wiki/Sports_cars), [construction equipment](https://en.wikipedia.org/wiki/Construction_equipment).

Formerly known as Tata Engineering and Locomotive Company (TELCO), the company was founded in 1945 as a manufacturer of [locomotives](https://en.wikipedia.org/wiki/Locomotives). The company manufactured its first commercial vehicle in 1954 in a collaboration with [Daimler-Benz](https://en.wikipedia.org/wiki/Daimler-Benz) AG, which ended in 1969. Tata Motors entered the passenger vehicle market in 1988 with the launch of the [TataMobile](https://en.wikipedia.org/wiki/Tata_Telcoline) followed by the [Tata Sierra](https://en.wikipedia.org/wiki/Tata_Sierra) in 1991, becoming the first Indian manufacturer to achieve the capability of developing a competitive indigenous automobile. In 1998, Tata launched the first fully indigenous Indian passenger car, the [Indica](https://en.wikipedia.org/wiki/Tata_Indica), and in 2008 launched the [Tata Nano](https://en.wikipedia.org/wiki/Tata_Nano), the world's most affordable car. Tata Motors acquired the South Korean truck manufacturer [Daewoo Commercial Vehicles Company](https://en.wikipedia.org/wiki/Daewoo_Commercial_Vehicles_Company) in 2004. Tata Motors has been the parent company of [Jaguar Land Rover](https://en.wikipedia.org/wiki/Jaguar_Land_Rover) since the company established it for the acquisition of [Jaguar Cars](https://en.wikipedia.org/wiki/Jaguar_Cars) and [Land Rover](https://en.wikipedia.org/wiki/Land_Rover) from [Ford](https://en.wikipedia.org/wiki/Ford_Motor_Company) in 2008.

Tata Motors' principal subsidiaries include British premium car maker [Jaguar Land Rover](https://en.wikipedia.org/wiki/Jaguar_Land_Rover) (the maker of Jaguar and Land Rover cars) and the South Korean commercial vehicle manufacturer [Tata Daewoo](https://en.wikipedia.org/wiki/Tata_Daewoo). Tata Motors has a construction-equipment manufacturing joint venture with [Hitachi](https://en.wikipedia.org/wiki/Hitachi) ([Tata Hitachi Construction Machinery](https://en.wikipedia.org/wiki/Tata_Hitachi_Construction_Machinery)), and a joint venture with [Stellantis](https://en.wikipedia.org/wiki/Stellantis) which manufactures automotive components and Fiat Chrysler and Tata branded vehicles. On Oct 12, 2021 private equity firm TPG invested $1 billion in Tata Motors' electric vehicle subsidiary.

Tata Motors has auto manufacturing and vehicle plants in [Jamshedpur](https://en.wikipedia.org/wiki/Jamshedpur), [Pantnagar](https://en.wikipedia.org/wiki/Pantnagar), [Lucknow](https://en.wikipedia.org/wiki/Lucknow), [Sanand](https://en.wikipedia.org/wiki/Sanand_Plant_(Tata_Motors)), [Dharwad](https://en.wikipedia.org/wiki/Dharwad), and [Pune](https://en.wikipedia.org/wiki/Pune) in India, as well as in Argentina, South Africa, the United Kingdom, and Thailand. It has research and development centres in Pune, Jamshedpur, Lucknow, and Dharwad, India and South Korea, the United Kingdom, and Spain. Tata Motors is listed on the [BSE](https://en.wikipedia.org/wiki/Bombay_Stock_Exchange) (Bombay Stock Exchange), where it is a constituent of the [BSE SENSEX](https://en.wikipedia.org/wiki/BSE_SENSEX) index, the [National Stock Exchange of India](https://en.wikipedia.org/wiki/National_Stock_Exchange_of_India), and the [New York Stock Exchange](https://en.wikipedia.org/wiki/New_York_Stock_Exchange). The company is ranked 265th on the [*Fortune Global 500*](https://en.wikipedia.org/wiki/Fortune_Global_500) list of the world's biggest corporations as of 2019.[[7]](https://en.wikipedia.org/wiki/Tata_Motors#cite_note-7)

On 17 January 2017, [Natarajan Chandrasekaran](https://en.wikipedia.org/wiki/Natarajan_Chandrasekaran) was appointed chairman of the company [Tata Group](https://en.wikipedia.org/wiki/Tata_Group). Tata Motors increased its [UV](https://en.wikipedia.org/wiki/Utility_vehicle) [market share](https://en.wikipedia.org/wiki/Market_share) to over 8% in FY2019.

[](https://en.wikipedia.org/wiki/File:Tata_sier.jpg)

[Tata Sierra](https://en.wikipedia.org/wiki/Tata_Sierra) (1991-2000)

[](https://en.wikipedia.org/wiki/File:Tata_Sumo_EX_2.0_TDi_4x4_2001_(15260028476).jpg)

[Tata Sumo](https://en.wikipedia.org/wiki/Tata_Sumo) (1994–2019)

Tata Motors was founded in 1945, as a [locomotive](https://en.wikipedia.org/wiki/Locomotive) manufacturer. [Tata Group](https://en.wikipedia.org/wiki/Tata_Group) entered the commercial vehicle sector in 1954 after forming a [joint venture](https://en.wikipedia.org/wiki/Joint_venture) with [Daimler-Benz](https://en.wikipedia.org/wiki/Daimler-Benz) of Germany. After years of dominating the [commercial vehicle](https://en.wikipedia.org/wiki/Commercial_vehicle) market in India, Tata Motors entered the passenger vehicle market in 1991 by launching the [Tata Sierra](https://en.wikipedia.org/wiki/Tata_Sierra), a sport utility vehicle based on the [Tata Mobile](https://en.wikipedia.org/wiki/Tata_Telcoline) platform. Tata subsequently launched the [Tata Estate](https://en.wikipedia.org/wiki/Tata_Estate) (1992; a [station wagon](https://en.wikipedia.org/wiki/Station_wagon) design based on the earlier Tata Mobile), the [Tata Sumo](https://en.wikipedia.org/wiki/Tata_Sumo) (1994, a 5-door SUV) and the [Tata Safari](https://en.wikipedia.org/wiki/Tata_Safari) (1998).

[](https://en.wikipedia.org/wiki/File:Tata_Indica_DLX_front.jpg)

[Tata Indica](https://en.wikipedia.org/wiki/Tata_Indica) (first generation)

Tata launched the Indica in 1998, a fully indigenous Indian passenger car tailor-made to suit Indian consumer needs though styled by I.D.E.A, Italy. Although initially criticised by auto analysts, its excellent fuel economy, powerful engine, and an aggressive marketing strategy made it one of the best-selling cars in the history of the Indian automobile industries. A newer version of the car, named Indica V2, was a major improvement over the previous version and quickly became a mass favourite. Tata Motors also successfully exported large numbers of the car to South Africa. The success of the Indica played a key role in the growth of Tata Motors.

In 2004, Tata Motors acquired [Daewoo](https://en.wikipedia.org/wiki/Daewoo)'s South Korea-based truck manufacturing unit, Daewoo Commercial Vehicles Company, later renamed Tata Daewoo.

On 27 September 2004, [Ratan Tata](https://en.wikipedia.org/wiki/Ratan_Tata), the Chairman of Tata Motors, rang the opening bell at the [New York Stock Exchange](https://en.wikipedia.org/wiki/New_York_Stock_Exchange) to mark the listing of Tata Motors.

In 2005, Tata Motors acquired a 21% controlling stake in the Spanish bus and coach manufacturer [Hispano Carrocera](https://en.wikipedia.org/wiki/Hispano_Carrocera). Tata Motors continued its market area expansion through the introduction of new products such as buses (Starbus and Globus, jointly developed with subsidiary Hispano Carrocera) and trucks (Novus, jointly developed with subsidiary Tata Daewoo).

In 2006, Tata formed a joint venture with the Brazil-based Marcopolo, [Tata Marcopolo Bus](https://en.wikipedia.org/wiki/Tata_Marcopolo_Bus), to manufacture fully built buses and coaches.

[](https://en.wikipedia.org/wiki/File:2014-03-04_Geneva_Motor_Show_1414.JPG)

[Tata Bolt](https://en.wikipedia.org/wiki/Tata_Bolt)

In 2008, Tata Motors acquired the English car maker Jaguar Land Rover, manufacturer of the Jaguar and Land Rover from Ford Motor Company.

In May 2009, Tata unveiled the Tata World Truck range jointly developed with Tata Daewoo; the range went on sale in South Korea, South Africa, the [SAARC](https://en.wikipedia.org/wiki/South_Asian_Association_for_Regional_Cooperation) countries, and the Middle East at the end of 2009.

Tata acquired full ownership of Hispano Carrocera in 2009.

In 2009, its Lucknow plant was awarded the "Best of All" [Rajiv Gandhi National Quality Award](https://en.wikipedia.org/wiki/Rajiv_Gandhi_National_Quality_Award).

In 2010, Tata Motors acquired an 80% stake in the Italian design and engineering company Trilix for €1.85 million. The acquisition formed part of the company's plan to enhance its styling and design capabilities.

In 2012, Tata Motors announced it would invest around ₹6 billion in the development of Futuristic Infantry Combat Vehicles in collaboration with [DRDO](https://en.wikipedia.org/wiki/Defence_Research_and_Development_Organisation).

In 2013, Tata Motors announced it will sell in India, the first vehicle in the world to run on compressed air (engines designed by the French company [MDI](https://en.wikipedia.org/wiki/Motor_Development_International)) and dubbed "Mini CAT".

In 2014, Tata Motors introduced first Truck Racing championship in India "T1 Prima Truck Racing Championship".

On 26 January 2014, the Managing Director [Karl Slym](https://en.wikipedia.org/wiki/Karl_Slym) was found dead. He fell from the 22nd floor to the fourth floor of the Shangri-La Hotel in Bangkok, where he was to attend a meeting of Tata Motors Thailand.

On 2 November 2015, Tata Motors announced [Lionel Messi](https://en.wikipedia.org/wiki/Lionel_Messi) as global brand ambassador at [New Delhi](https://en.wikipedia.org/wiki/New_Delhi), to promote and endorse passenger vehicles globally.

On 27 December 2016, Tata Motors announced the [Bollywood](https://en.wikipedia.org/wiki/Bollywood) actor [Akshay Kumar](https://en.wikipedia.org/wiki/Akshay_Kumar) as [brand ambassador](https://en.wikipedia.org/wiki/Brand_ambassador) for its commercial vehicles range.

On 8 March 2017, Tata Motors announced that it has signed a memorandum of understanding with [Volkswagen](https://en.wikipedia.org/wiki/Volkswagen) to develop vehicles for India's domestic market.

On 3 May 2018, Tata Motors announced that it sold its [aerospace](https://en.wikipedia.org/wiki/Aerospace) and defence business to another Tata Group Entity, [Tata Advanced Systems](https://en.wikipedia.org/wiki/Tata_Advanced_Systems), to unlock their full potential.

On 29 April 2019, Tata Motors announced a partnership with [Nirma University](https://en.wikipedia.org/wiki/Nirma_University) in [Ahmedabad](https://en.wikipedia.org/wiki/Ahmedabad) to provide a [B.Tech.](https://en.wikipedia.org/wiki/B.Tech.) degree programme for employees of its Sanand plant.

On 24 March 2020, Tata Motors Ltd announced that it would spin off its passenger vehicles arm as a separate unit within the company.

On 5 March 2021, Tata Motors' shareholders approved hiving off its passenger vehicles business into a separate entity.

In August 2021, as a complimentary reward for Indian olympians who finished closed fourth in [Tokyo Olympics](https://en.wikipedia.org/wiki/Tokyo_Olympics_2020) 2021 and missed the place for Bronze, the company planned to recognise the efforts by gifting Altroz hatchback.

On 23 August 2021 Tata Motors announced it will launch its mini SUV Punch in the ongoing festive season.

On 30 May 2022 Tata Motors announced that it has signed an agreement to acquire a [Ford India](https://en.wikipedia.org/wiki/Ford_India) manufacturing plant in [Sanand](https://en.wikipedia.org/wiki/Sanand), [Gujarat](https://en.wikipedia.org/wiki/Gujarat). Tata Motors agreed to pay 7.26bn rupees ($91.5m) for the manufacturing plant.

**Operations**

Tata Motors has vehicle assembly operations in India, the United Kingdom, South Korea, Thailand, Spain, and South Africa. It plans to establish plants in Turkey, Indonesia, and Eastern Europe.

**Tata Motors Cars**

[Tata Motors Cars](https://en.wikipedia.org/wiki/Tata_Motors_Cars) is a division of Tata Motors which produces passenger cars under the Tata Motors marque. Tata Motors is among the top four passenger vehicle brands in India with products in the compact, midsize car, and utility vehicle segments. The company's manufacturing base in India is spread across [Jamshedpur](https://en.wikipedia.org/wiki/Jamshedpur) ([Jharkhand](https://en.wikipedia.org/wiki/Jharkhand)), Pune (Maharashtra), Lucknow (Uttar Pradesh), Pantnagar (Uttarakhand), Dharwad (Karnataka) and Sanand (Gujarat). Tata's dealership, sales, service, and spare parts network comprises over 3,500 touch points. Tata Motors has more than 250 dealerships in more than 195 cities across 27 [states](https://en.wikipedia.org/wiki/States_of_India) and four [Union Territories](https://en.wikipedia.org/wiki/Union_Territory) of India. It has the third-largest sales and service network after [Maruti Suzuki](https://en.wikipedia.org/wiki/Maruti_Suzuki) and [Hyundai](https://en.wikipedia.org/wiki/Hyundai_Motor_India_Limited).

**Tata LPT Trucks made at overseas plants**

Tata also has franchisee/joint venture assembly operations in Kenya, Bangladesh, Ukraine, Russia, and Senegal. Tata has dealerships in 26 countries across 4 continents. Tata is present in many countries, it has managed to create a large consumer base in the [Indian subcontinent](https://en.wikipedia.org/wiki/Indian_subcontinent), namely India, Bangladesh, Bhutan, [Sri Lanka](http://www.tatamotors.lk/) and Nepal. Tata is also present in Italy, Spain, Poland, Romania, Turkey, [Chile](https://en.wikipedia.org/wiki/Chile), South Africa, Oman, Kuwait, Qatar, Saudi Arabia, United Arab Emirates, Bahrain, Iraq, Syria and Australia.

**Our focus** on connecting aspirations and our pipeline of tech-enabled products keeps us at the forefront of the market. We have identified six key mobility drivers that will lead us into the future – modular architecture, complexity reduction in manufacturing, connected & autonomous vehicles, clean drivelines, shared mobility, and low total cost of ownership. Our sub-brand TAMO is an incubating centre of innovation that will spark new mobility solutions through new technologies, business models and partnerships.

**Our mission** - across our globally dispersed organisation – is to be passionate in anticipating and providing the best vehicles and experiences that excite our global customers.

**CHAPTER – 4**

**RESEARCH METHODOLOGY**

**What is Research?**

The advanced learner’s dictionary of current English as “a careful investigation or inquiry especially through search for new facts in any branch of knowledge”

**Research Methodology:**

The process used to collect information and data for the purpose of making decisions is called as Research Methodology.

**Types of Research Design:**

Research design have been classified by various authors in different types of research design have emerged on account of different perspective from which a research study can be viewed .In this project Descriptive Research design is used.

**Descriptive Research:**

Descriptive research provides data about population or universe being studied. But it can be only describe the “who, what, when, why, where, when and how” of a situation, not what caused. Therefore, descriptive research is used when the objective is to provide a systematic description that is as factual and accurate as possible.

**Sources of data collection:**

**1. Primary data-**

A survey method is used to collect the data through Questionnaire.

* Questionnaire:

A questionnaire is a schedule consisting of a number of coherent and formulated series of question related to the various aspects of the under study. In this method of question arranged in sequence is used to elicit response from the important.

**2. Secondary data-**

Through official website of Company, Books of Marketing Research, Some Research Papers and some other Websites.

**Tools used for data analysis:**

Graphical Method is used for the data analysis

**CHAPTER – 5**

**DATA ANALYSIS AND INTERPRETATION**

**TABLE NO. 1**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR AGE**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Age in years** | **Frequency** | **Percentage** |
|  | Up to 25 | 12 | 21.8 |
|  | 26-30 | 17 | 30.9 |
|  | 31 and above | 26 | 47.3 |
|  | **Total** | **55** | **100.0** |

The Table No.1 shows the distribution of the respondents by their age. 47.3 per cent of the respondents were belonging to the age group of above 31 years, 30.9 per cent of respondents were belonging to the age group of 26-30 years and 21.8 per cent of respondents were belonging to the age group of less than 25 years. The mean age of the respondents is 29.76.

Youth are the asset to the growth of the organization. In this company majority (52%) are below 30 years.

**TABLE NO. 2**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR DEPARTMENT**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Department** | **Frequency** | **Percentage** |
|  | Production | 54 | 98.2 |
|  | QA | 1 | 1.8 |
|  | **Total** | **55** | **100.0** |

The Table No. 2 exhibits the distribution of the respondents by their department. Majority (98.2 per cent) of the respondents are working in Production department and only one worker is working in QA department.

**TABLE NO. 3**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR MARITAL STATUS**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Marital Status** | **Frequency** | **Percentage** |
|  | Married | 38 | 69.1 |
|  | Unmarried | 17 | 30.9 |
|  | **Total** | **55** | **100.0** |

The Table No. 3 shows the distribution of the respondents by their marital status. Majority (69.1 per cent) of the respondents are married and 30.9 per cent of them are unmarried.



**TABLE NO. 4**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR EDUCATIONAL QUALIFICATION**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Educational Qualification** | **Frequency** | **Percentage** |
|  | Below +2 | 9 | 16.4 |
|  | ITI | 12 | 21.8 |
|  | Diploma | 34 | 61.8 |
|  | **Total** | **55** | **100.0** |

The Table No. 4 shows the distribution of the respondents by their educational qualification. 61.8 per cent of the respondents have studied Diploma courses, 21.8 per cent of the respondents have studied ITI course and 16.4 per cent of the respondents have studied below Plus Two level.

Even though the minimum qualification for a worker in the company is ITI, maximum number of (34) workers have studied diploma courses and few have studied below plus two level.



**TABLE NO. 5**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR SALARY**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Salary in Rupees** | **Frequency** | **Percentage** |
|  | Below 2500 | 3 | 5.5 |
|  | 2501 to 5000 | 45 | 81.8 |
|  | 5001 & above | 7 | 12.7 |
|  | **Total** | **55** | **100.0** |

The Table No. 5 shows the distribution of the respondents by their monthly salary. 81.8 per cent of the respondents’ salary is in between 2501-5000 rupees, 12.7 per cent of the respondents’ salary is 5001 rupees & above and only 5.5 per cent of the respondents’ salary is below 2500 rupees.

Only seven workers are getting above 5001 salary, all other workers are getting below Rs. 5000.



**TABLE NO. 6**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR FAMILY INCOME PER MONTH**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Family Income/Month in Rupees** | **Frequency** | **Percentage** |
|  | Below Rs.5000 | 5 | 9.1 |
|  | Rs.5001 to 10000 | 45 | 81.8 |
|  | Rs.10001 & above | 5 | 9.1 |
|  | **Total** | **55** | **100.0** |

The Table No. 6 shows the distribution of the respondents by their family income per month. 81.8 per cent of the respondents’ family income was rupees 5001 to 10000, 9.1 per cent of the respondents’ family income was rupees 10001 and above, and 9.1 per cent of the respondents’ family income was rupees below 5000.

Majority of the respondents’ salary is in between Rs. 2500 to 5000, they have additional income of another 5000 from his wife, other family members, income from other asset etc.



**TABLE NO. 7**

**DISTRIBUTION OF THE RESPONDENT BY THEIR TYPE OF FAMILY**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Type of family** | **Frequency** | **Percentage** |
|  | Nuclear | 45 | 81.8 |
|  | Joint | 10 | 18.2 |
|  | **Total** | **55** | **100.0** |

The Table No. 7 shows the distribution of the respondents by their type of family. 81.8 per cent of the respondents were from nuclear type family and 18.2 per cent of the respondents were from joint family.

In this modern world people prefer nuclear family system.



**TABLE NO. 8**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR SIZE OF FAMILY**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Size of family** | **Frequency** | **Percentage** |
|  | Below 4 | 44 | 80.0 |
|  | 5 and 6 | 11 | 20.0 |
|  | **Total** | **55** | **100.0** |

The Table No. 8 shows the distribution of the respondents by their size of family. 80.0 per cent of the respondents were having below 4 members in their family and 20 per cent of the respondents were having 5 and 6 six members in their family.

Govt. of India insists their people to follow small family norms to control population. The table shows that majority of the workers having up to 4 members in their family.



**TABLE NO. 9**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR RESIDENCE**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Residence** | **Frequency** | **Percentage** |
|  | Rural | 36 | 65.5 |
|  | Sub-urban | 19 | 34.5 |
|  | **Total** | **55** | **100.0** |

The Table No. 9 shows the distribution of the respondents by their residence. 65.5 per cent of the respondents were residing in rural area and 34.5 per cent of the respondents were residing in sub-urban area.

The Company is situated in the out skirt of the city. Most of the workers are from rural area. Sub-urban residences are less and there are no urban residents.



**TABLE NO. 10**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR EXPERIENCE IN PRESENT COMPANY**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Experience in Present Company** | **Frequency** | **Percentage** |
|  | 2-3 yrs | 16 | 29.1 |
|  | 4-5 yrs | 28 | 50.9 |
|  | Above 5 yrs | 11 | 20.0 |
|  | **Total** | **55** | **100.0** |

The Table No. 10 shows the distribution of the respondents by their experience in present company. 50.9 per cent of the respondents have had 4-5 years of experience, 29.1 per cent of the respondents have 2-3 years of experience and 20.0 per cent of the respondents have had above 5 years of experience in present company. The mean experience of the respondents in the company is 4.95.



**TABLE NO. 11**

**DISTRIBUTION OF THE RESPONDENTS BY THEIR TOTAL WORK EXPERIENCE**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Total Work Experience** | **Frequency** | **Percentage** |
|  | Below 5 yrs | 10 | 18.2 |
|  | 6 to 10 yrs | 32 | 58.2 |
|  | 11 & above | 13 | 23.6 |
|  | **Total** | **55** | **100.0** |

The Table No. 11 shows the distribution of the respondents by their total work experience. 58.2 per cent of the respondents have 6 to 10 years of total work experience, 23.6 per cent of the respondents have 11 years & above work experience and 18.2 per cent of the respondents have below 5 years of work experience. The mean total work experience of the respondents is 2.05.



**TABLE NO. 12**

**ONE WAY ANALYSIS OF VARIANCE AMONG THE AGE OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Variance** | **Mean** | **Sum of Squares** | **df** | **Mean Square** | **Statistical Inference** |
| Between Groups | G1 80.50  G2 79.00  G3 83.73 | 247.412 | 2 | 123.706 | F = 0.544  (P > 0.05)  Not significant |
| Within Groups | 11814.115 | 52 | 227.195 |

G1 = Up to 25 years, G2 = 26 to 30 years and G3 = above 31 years

**HYPOTHESIS 2.1**

**There is no significant difference among the age group of the respondents with regard to the perception towards employee retention strategies.**

To test the hypothesis one way ANOVA was worked out. The ANOVA result shows that the calculated F-ratio value is 0.544 which is less than the table value of 3.175 at 0.05 level. **Hence the hypothesis (2.1) is accepted.**

Though there is no significant difference the mean scores indicate that workers who have above 31 years of age have got good perception towards employee retention strategies.

**TABLE NO. 13**

**STUDENT’S ‘t’ TEST BETWEEN MARRIED AND UNMARRIED RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Group** | **No. of respondents** | **Mean** | **df** | **Standard deviation** | **No.** |
| Married | 38 | 82.21 | 53 | 15.01 | t = 0.476  (P > 0.05)  Not significant |
| Unmarried | 17 | 80.12 | 15.15 |

**HYPOTHESIS 2.2**

**There is no significant difference between married and unmarried respondents with regard to the perception towards employee retention strategies.**

The ‘t’ test was applied to test the hypothesis. The ‘t’ test result shows that the calculated ‘t’ test value is 0.476 which is less than the table value of 2.006 at 0.05 level. **Hence the hypothesis (2.2) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are married having good perception towards employee retention strategies.

**TABLE NO. 14**

**ONE WAY ANALYSIS OF VARIANCE AMONG THE EDUCATIONAL QUALIFICATION OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Variance** | **Mean** | **Sum of Squares** | **df** | **Mean Square** | **Statistical Inference** |
| Between Groups | G1 79.67  G2 79.17  G3 82.91 | 163.125 | 2 | 81.563 | F = 0.356  (P > 0.05)  Not significant |
| Within Groups | 11898.402 | 52 | 228.815 |

G1 = Below Plus Two, G2 = ITI and G3 = Diploma

**HYPOTHESIS 2.3**

**There is no significant difference among the educational qualification of the respondents with regard to the perception towards employee retention strategies.**

To test the hypothesis one way ANOVA was worked out. The ANOVA result shows that the calculated F-ratio value is 0.356 which is less than the table value of 3.175 at 0.05 level. **Hence the hypothesis (2.3) is accepted.**

Though there is no significant difference the mean scores indicate that workers who have studied diploma level have got good perception towards employee retention strategies.

**TABLE NO. 15**

**ONE WAY ANALYSIS OF VARIANCE AMONG THE SALARY OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Variance** | **Mean** | **Sum of Squares** | **df** | **Mean Square** | **Statistical Inference** |
| Between Groups | G1 84.00  G2 80.18  G3 89.43 | 537.235 | 2 | 268.618 | F = 1.212  (P > 0.05)  Not significant |
| Within Groups | 11524.292 | 52 | 221.621 |

G1 = Below Rs. 2500, G2 = Rs. 2501 to 5000 and G3 = Rs. 5001 & above

**HYPOTHESIS 2.4**

**There is no significant difference among the salary of the respondents with regard to the perception towards employee retention strategies.**

To test the hypothesis one way ANOVA was worked out. The ANOVA result shows that the calculated F-ratio value is 1.212 which is less than the table value of 3.175 at 0.05 level. **Hence the hypothesis (2.4) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are getting Rs. 5001 and above salary got good perception towards employee retention strategies.

**TABLE NO. 16**

**ONE WAY ANALYSIS OF VARIANCE AMONG THE FAMILY INCOME/MONTH OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Variance** | **Mean** | **Sum of Squares** | **df** | **Mean Square** | **Statistical Inference** |
| Between Groups | G1 73.80  G2 81.62  G3 88.80 | 563.349 | 2 | 281.675 | F = 1.274  (P > 0.05)  Not significant |
| Within Groups | 11498.178 | 52 | 221.119 |

G1 = Below Rs. 5000, G2 = Rs. 5001 to 10000 and G3 = Rs. 10001 & above

**HYPOTHESIS 2.5**

**There is no significant difference among the family income per month of the respondents with regard to the perception towards employee retention strategies.**

To test the hypothesis one way ANOVA was worked out. The ANOVA result shows that the calculated F-ratio value is 1.274 which is less than the table value of 3.175 at 0.05 level. **Hence the hypothesis (2.5) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are having monthly income above Rs. 10001 per month have got good perception towards employee retention strategies.

**TABLE NO. 17**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Group** | **No. of respondents** | **Mean** | **Df** | **Standard deviation** | **No.** |
| Nuclear | 45 | 81.22 | 53 | 15.54 | t = 0.356  (P > 0.05)  Not significant |
| Joint | 10 | 83.10 | 12.49 |

**STUDENT’S ‘t’ TEST BETWEEN THE TYPE OF FAMILY OF THE RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

**HYPOTHESIS 2.6**

**There is no significant difference between the type of family of the respondents with regard to the perception towards employee retention strategies.**

The ‘t’ test was applied to test the hypothesis. The ‘t’ test result shows that the calculated ‘t’ test value is 0.356 which is less than the table value of 2.006 at 0.05 level. **Hence the hypothesis (2.6) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are coming from joint family system having good perception towards employee retention strategies.

**TABLE NO. 18**

**STUDENT’S ‘t’ TEST BETWEEN THE SIZE OF FAMILY OF THE RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Group** | **No. of respondents** | **Mean** | **Df** | **Standard deviation** | **No.** |
| Up to 4 | 44 | 81.20 | 53 | 15.68 | t = 0.353  (P > 0.05)  Not significant |
| 5 and 6 | 11 | 83.00 | 12.11 |

**HYPOTHESIS 2.7**

**There is no significant difference among the size of family of the respondents with regard to the perception towards employee retention strategies.**

The ‘t’ test was applied to test the hypothesis. The ‘t’ test result shows that the calculated ‘t’ test value is 0.353 which is less than the table value of 2.006 at 0.05 level. **Hence the hypothesis (2.7) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are having 5 and 6 members in their family have got good perception towards employee retention strategies.

**TABLE NO. 19**

**STUDENT’S ‘t’ TEST BETWEEN THE RESIDENCE OF THE RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Group** | **No. of respondents** | **Mean** | **df** | **Standard deviation** | **No.** |
| Rural | 36 | 84.17 | 53 | 14.09 | t = 1.815  (P > 0.05)  Not significant |
| Sub-urban | 19 | 76.63 | 15.65 |

**HYPOTHESIS 2.8**

**There is no significant difference between the residences of the respondents with regard to the perception towards employee retention strategies.**

The ‘t’ test was applied to test the hypothesis. The ‘t’ test result shows that the calculated ‘t’ test valued is 1.815 which is less than the table value of 2.006 at 0.05 level. **Hence the hypothesis (2.8) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are residing at rural area having good perception towards employee retention strategies.

**TABLE NO. 20**

**ONE WAY ANALYSIS OF VARIANCE AMONG THE YEAR OF EXPERIENCE IN THE COMPANY WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Variance** | **Mean** | **Sum of Squares** | **df** | **Mean Square** | **Statistical Inference** |
| Between Groups | G1 82.44  G2 80.57  G3 82.82 | 57.096 | 2 | 28.548 | F = 0.124  (P > 0.05)  Not significant |
| Within Groups | 12004.431 | 52 | 230.854 |

G1 = 2 to 3 years, G2 = 4 to 5 years and G3 = above 5 years

**HYPOTHESIS 2.9**

**There is no significant difference among the year of experience in the company with regard to the perception towards employee retention strategies.**

To test the hypothesis one way ANOVA was worked out. The ANOVA result shows that the calculated F-ratio value is 0.124 which is less than the table value of 3.175 at 0.05 level. **Hence the hypothesis (2.9) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are having above 5 years of working experience in the organization have got good perception towards employee retention strategies.

**TABLE NO. 21**

**ONE WAY ANALYSIS OF VARIANCE AMONG TOTAL EXPERIENCE OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Variance** | **Mean** | **Sum of Squares** | **df** | **Mean Square** | **Statistical Inference** |
| Between Groups | G1 78.70  G2 82.25  G3 82.08 | 100.504 | 2 | 50.252 | F = 0.218  (P > 0.05)  Not significant |
| Within Groups | 11961.023 | 52 | 230.020 |

G1 = Below 5 years, G2 = 6 to 10 years and G3 = 11 and above years

**HYPOTHESIS 2.10**

**There is no significant difference among total experience of the respondents with regard to the perception towards employee retention strategies.**

To test the hypothesis one way ANOVA was worked out. The ANOVA result shows that the calculated F-ratio value is 0.218 which is less than the table value of 3.175 at 0.05 level. **Hence the hypothesis (2.10) is accepted.**

Though there is no significant difference the mean scores indicate that workers who are having 6 to 10 years of total working experience have got good perception towards employee retention strategies.

**CHAPTER – 6**

**6.1 FINDINGS:**

**PERSONAL PROFILE**

**AGE**

It is inferred from table no. 1that, 47.3 per cent of the respondents were belonging to the age group of above 30 years, 30.9 per cent of respondents were belonging to the age group of 26-30 years and 21.8 per cent of respondents were belonging to the age group of less than 25 years.

**DEPARTMENT**

It is inferred from table no. 2 that, 98.2 per cent of the respondents were belonging to Production department and only one respondent was from QA department.

**MARITAL STATUS**

It is inferred from table no. 3 that, Majorities (69.1 per cent) of the respondents are married and 30.9 per cent of them are unmarried.

**SEX**

It is inferred from the data that, 100 per cent of the respondents are male.

**QUALIFICATION**

It is inferred from table no. 4 that, 61.8 per cent of the respondents had studied Diploma, 21.8 per cent of the respondents had studied ITI and 16.4 per cent of the respondents had studied below Plus Two.

**SALARY**

It is inferred from table no. 5 that, 81.8 per cent of the respondents were in the income group of 2501-5000 rupees, 12.7 per cent of the respondents were in the income group of 5001 rupees and above.

**FAMILY INCOME PER MONTH**

It is inferred from table no. 6 that, 81.8 per cent of the respondents were in the income group of rupees 5001 to 10000, 9.1 per cent of the respondents were in the income group of rupees 10001 and above and 9.1 per cent of the respondents were in the income group of rupees below 5000.

**TYPE OF FAMILY**

It is inferred from table no. 7 that, 81.8 per cent of the respondents were belonging to the nuclear family and 18.2 per cent of the respondents were belonging to the joint family.

**SIZE OF FAMILY**

It is inferred from table no. 8 that, 80.0 per cent of the respondents were belonging the group of below 4 members and 20.0 per cent of the respondents have 5 and 6 members in their family.

**RESIDENCE**

It is concluded from the table no. 9 that, 65.5 per cent of the respondents were residing in rural area and 34.5 per cent of the respondents were residing in sub-urban area.

**EXPERIENCE IN THE ORGANIZATION**

It is inferred from the table no. 10 that, 50.9 per cent of the respondents have had 4-5 years of experience, 29.1 per cent of the respondents have had 2-3 years of experience and 20.0 per cent of the respondents have had above 5 years of experience in organization.

**TOTAL EXPERIENCE**

It is inferred from the table no. 11 that, 58.2 per cent of the respondents have had 6 to 10 years of work experience, 23.6 per cent of the respondents have had 11 years & above work experience and 18.2 per cent of the respondents have had below 5 years of work experience.

**HYPOTHESES FINDINGS**

**ONE WAY ANALYSIS OF VARIANCE AMONG THE AGE OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is seen from the table no. 12 that the calculated F-ratio accepts the hypothesis 2.1, that there is no significant differenceamong the age of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who have above 31 years of age have got good perception towards employee retention strategies.

**STUDENT’S ‘t’ TEST BETWEEN THE MARRIED AND UNMARRIED RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is inferred from the table no. 13 that the calculated ‘t’ test accepts the hypothesis 2.2, that there is no significant difference between the married and unmarried respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are married having good perception towards employee retention strategies.

**ONE WAY ANALYSIS OF VARIANCE AMONG THE EDUCATIONAL QUALIFICATION OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is seen from the table no. 14 that the calculated F-ratio accepts the hypothesis2.3, that there is no significant differenceamong the educational qualification of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who have studied diploma level have got good perception towards employee retention strategies.

**ONE WAY ANALYSIS OF VARIANCE AMONG THE SALARY OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is seen from the table no. 15 that the calculated F-ratio accepts the hypothesis 2.4, that there is no significant differenceamong the salary of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who have above 31 years of age have got good perception towards employee retention strategies.

**ONE WAY ANALYSIS OF VARIANCE AMONG THE FAMILY INCOME PER MONTH OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is seen from the table no. 16 that the calculated F-ratio accepts the hypothesis2.5, that there is no significant difference among the family income per month of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are having monthly income above Rs. 10001 per month have got good perception towards employee retention strategies.

**STUDENT’S ‘t’ TEST BETWEEN THE TYPE OF FAMILY OF THE RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is inferred from the table no. 17 that the calculated ‘t’ test accepts the hypothesis 2.6, that there is no significant difference between the type of family of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are coming from joint family system having good perception towards employee retention strategies.

**STUDENT’S ‘t’ TEST BETWEEN THE SIZE OF FAMILY OF THE RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is inferred from the table no. 18 that the calculated ‘t’ test accepts the hypothesis 2.7, that there is no significant difference between the size of family of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are having 5 and 6 members in their family have got good perception towards employee retention strategies.

**STUDENT’S ‘t’ TEST BETWEEN THE RESIDENCE OF THE RESOPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is inferred from the table no. 19 that the calculated ‘t’ test accepts the hypothesis 22.8, that there is no significant difference between the residence of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are residing at rural area having good perception towards employee retention strategies.

**ONE WAY ANALYSIS OF VARIANCE AMONG THE YEARS OF EXPERIENCE IN THE COMPANY WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is seen from the table no. 20 that the calculated F-ratio accepts the hypothesis 2.9, that there is no significant difference among the years of experience in the company with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are having above five years of working experience in the organization have got good perception towards employee retention strategies.

**ONE WAY ANALYSIS OF VARIANCE AMONG TOTAL EXPERIENCE OF THE RESPONDENTS WITH REGARD TO THE PERCEPTION TOWARDS EMPLOYEE RETENTION STRATEGIES.**

It is seen from the table no. 21 that the calculated F-ratio accepts the hypothesis 2.10 that there is no significant difference among total experience of the respondents with regard to the perception towards employee retention strategies. The mean scores indicate that workers who are having 6 to 10 years of total working experience have got good perception towards employee retention strategies.

**6.2 SUGGESTIONS**

The organization has good strategies to retain their employees with a sense of satisfaction to its employees. From the study it was found that the organization has no negative aspects in retention strategies. Most of the respondents perceive the retention strategies in a good manner. They think that their employer adopted the most suitable strategies to retain them. So the organization can adopt similar measures to improve their current retention strategies and can also implement some innovative strategies.

In view of the study, the researcher has the following suggestions for the company.

* The study reveals that though the minimum qualification for a worker in the company is ITI, a few (16.4%) respondents have not even passed plus two level. Hence, the company may review its recruitment and selection procedure.
* The study reveals that the respondents with less salary have a poor perception towards the employee retention strategies of the company. Therefore, the company may consider providing higher salary to the workers.
* The study reveals that only 20 per cent of the respondents are working in the company for more than five years. This shows that though the employees are satisfied with the employee retention strategies of the company, very marginal number of workers is staying in the company for a longer duration of time.
* The study shows that only 23.6 per cent of the respondents have a total working experience of more than 10 years. Hence, the company may take steps to recruit workers with higher work experience.

**6.3 CONCLUSION**

The globalization of business is forcing the managers to retain high potential talents and develop them to be the best workers. The major challenges for manages and HR leaders is to convert threats into opportunities effectively via best available resources in order to recruit and retain them in the organization. Besides this, pursue succession planning and enable a workplace where employee’s expectations are viewed clearly. Create and employment brand experience that motivates and energizes employees and can be used to attract new talent. Companies need to identify the routes to ensure employees feel they are growing with the industry and are not being exploited for a few bucks.

The project with the title ‘Perception of the Employees Towards Employee Retention Strategies’ was conducted among the workers of TATA MOTORS Ltd., ANANTAPUR. Due to time constraint it is not possible to study more Frequency of respondents. In spite of these constraints, the researcher compiled the task of data collection and carried out the systematic analysis.

It is clear from the study that there is no significant difference between personal variables, namely, age, marital status, and educational qualification, family income, type of family, size of family and domicile do not influence the perception of the employees towards employee retention strategies.

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