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CHALLENGES AND STRATEGIES FOR EMPLOYEE RETENTION TECHNIQUES IN TRUE SAI WORKS (TATA MOTORS DEALER), SALEM

Mr. S. ARUNESWARAN, MBA., M.Phil., (Ph.D).

&

S. SAMAYENTHIRI, MBA.,

Department of Management Studies - PG
K.S.Rangasamy College of Arts and Science (Autonomous), Tiruchengode

Abstract

The study titled “challenges and strategies for employee retention techniques in true sai works Tata motors dealer), Salem” has been carried out at True Sai Works (TATA Motors dealer), Salem. The objective of study is to analyse the organizational factors influencing the Employee Retention and to study effectiveness of the retention practices adopted by True Sai works. The study is descriptive in nature. Total population comprises of 70 employees in True Sai Works (TATA Motors dealer), Salem. Census method is adopted to collect the data. The data has been collected through questionnaire method. After the collection of data, it has been analysed using techniques such as simple percentage analysis, Weighted Average method, and Henry Garrett Ranking method. Recommendations have been suggested to conduct the study at future research. It was found that, highest weighted is given to fulfilling Employee’s Expectations may reduce Attrition. Hence, it is suggested to take measures to fulfil the feasible suggestions of the employee in True Sai Works, Salem.

Keywords: Employee retention, Retention practices & Attrition.

INTRODUCTION

Employee retention has become a focal point for organizations seeking to maintain a competitive edge in today's dynamic business landscape. In an era characterized by talent scarcity and increasing job mobility, retaining skilled employees is paramount for sustaining organizational success. This paper explores the multifaceted challenges faced by employers in retaining their workforce and identifies effective strategies to mitigate turnover. By understanding the underlying factors influencing employee retention and implementing tailored retention techniques, organizations can cultivate a loyal and engaged workforce, fostering long-term stability and growth.

OBJECTIVES OF THE STUDY

- To know the challenges faced by HR to retain the employees in True Sai Motors.
- To identify the problems faced by the employees in the organization.
- To determine the factors that influencing the employee retention strategies.
- To analyse the effectiveness of the retention policies and practices adopted by True Sai Works

SCOPE OF THE STUDY

The Automobile Industries have now realized the importance of retention management. However, the study focuses on identifying the present retention process and aims at providing suggestions and recommendations for the organizations to improve its retention strategy. The study

not only focuses on retention but also helps to identify employee's overall satisfaction by taking into accounts the factors such as work culture, Pay, training and co-ordination. The research will diagnose the causes of turnover like lack of job satisfaction, Commitment to the organization, Availability of other jobs, Pay and benefits, or any other direct or indirect factors therein. Work environment is good, equitable pay and performance systems are adopted and finally finding whether the organization paves way to build employees' motivation and commitment with respect to various factors like Gender, Age, Educational background, years of Experience in different positions.

NEEDS OF THE STUDY

To retain employees effectively at True Sai Motors, HR must grasp challenges like industry competition and organizational culture. Identifying and addressing issues such as workload and career advancement opportunities are vital for reducing turnover. Understanding factors like compensation and workplace culture influences retention strategies. Regularly assessing policies like performance evaluations and benefits ensures ongoing improvement. This approach fosters a supportive work environment, promoting employee satisfaction and commitment.

LIMITATIONS OF THE STUDY

The study utilizes both primary and secondary data sources, yet acknowledges limitations associated with each. Respondents might provide biased answers, potentially impacting the study's results. Additionally, there is a risk of respondents being careless when responding to the questionnaire, which could affect the accuracy and reliability of the data collected. These considerations underscore the importance of thorough data collection methodologies and careful analysis to mitigate potential biases and ensure the validity of the study's findings.

REVIEW OF LITERATURE

(M. Ramapriya, S. Sudhamathi. February 2020) Employees are the properties of any business or else association. Employee retention is beneficial for the business as well as the employee. Workers today are different. When they get dissatisfied, they move to other organizations. Administration is striving to retain their talent by implementing effective preservation strategies. Extraordinary member of staff Turnover would subsequently have an impact of productivity and sustainability of the group. HR managers must develop the convenient strategies in the direction of retain people of diverse background.

(Shahin Akhter, Jawed Tariq. February 2020) This examination underlines on the affectability of variables influencing employee continuation in Banking Industry of Bangladesh. Retain human resources is a procedure practiced by organizations to keep hold of a successful workforce and simultaneously meet operational necessities.

(Unzila Khan. January 2020) Employee retention continues to pose one of the greatest challenges facing organizations and managers today with the loss of valuable talent incurring heavy costs to the organization in terms of institutional know-how as well as the time, money, and efforts needed to recruit and train replacements. The purpose of this research is thus to observe the impact of retention on organizational performance.

(Archita Banerjee. March 2019) For any organization its workforce are the most valuable assets. Their implication to system describes not only the requirement to pull the best competence but also the need to hold on to them for a long term. With evolution of globalization, competition is becoming keener and keener in most industries.

RESEARCH METHODOLOGY

- **Sampling method:** simple random sampling.
- **Data collection:** primary data collected through questionnaire.
- **Sampling size:** 70
- **Tools used:** simple percentage analyse, chi-square analyse, correlation analyse.

ANALYSIS AND INTERPRETATION

a) SIMPLE PERCENTAGE

The analysis provides insights into the demographic composition of respondents, revealing a predominantly male workforce (81.4%) skewed towards younger age brackets, with a notable portion being undergraduates (40%). While job security is perceived positively (98.6%), retention practices are also largely seen as effective (92.9%). Factors like career development and organizational flexibility emerge as crucial for retention, emphasizing the

importance of growth opportunities and adaptability in fostering employee satisfaction and loyalty

b) CHI- SQUARE

Relationship between experience and employee satisfaction on career development.

Test	Value	DF	p-value
Pearson	16.399	12	.174
Likelihood	19.699	12	.073
Linear-by-Linear	.155	1	.694

RESULT

There is no significant relationship between experience and employee satisfaction on career development

c) CORRELATION

Relationship between age and employee are treated as respected manner.

Correlation Test	Value	Approx. T	Approx. Sig.
Pearson's R	.034	.284	.778
Spearman's ρ	.131	1.086	.281

RESULT

There is no significant relationship between Age and employee are treated as respected manner.

FINDINGS

The findings indicate a predominantly male workforce (81.4%) with a significant portion falling below the age of 25 (40.0%) and holding undergraduate qualifications (40.0%). Most respondents have relatively limited work experience, with 61.4% having 0-5 years. Job security is widely perceived positively (98.6%), along with high agreement towards addressing employee suggestions and grievances (90%). Recognition for performance is acknowledged by a majority (88.6%), and retention practices are deemed useful by most (92.9%). The weighted average and Garrett ranking methods underscore the importance of career development, rewards and recognition, and HR policies. Additionally, statistical analyses suggest no significant relationship between years of experience and career development satisfaction, as well as age and the manner in which employees are treated respectfully.

SUGGESTIONS

Based on the findings from various analysis methods, it's evident that factors like career development, organizational flexibility, and work-life balance play crucial roles in employee satisfaction and retention. To enhance employee satisfaction and retention, organizations should prioritize initiatives focused on career growth, flexible work arrangements, and fostering a supportive work environment. Additionally, management should pay attention to addressing employees' expectations and grievances, as well as providing recognition and support for higher education. Continuous monitoring and adjustment of these factors based on employee feedback can contribute significantly to a positive work culture and long-term employee loyalty

CONCLUSION

These conclusions indicate that organization should identify their critical employee; Understand their needs with regards to Career, Education, and Job security; and be able to continuously meet the expectations and needs of these employees. It is through proactive of efforts that the organization can reduce the likelihood of losing the critical employees. So Retention is an important concept that has been receiving considerable attention from Academicians, Researchers and practicing HR managers. Retention comprises importantelements such as the need or content, search and choice of strategies, Career development, social comparison of rewards and recognition, and HR policies. The increasing attention paid towards Retention is justified because of several reasons.

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