THINK INDIA (Quarterly Journal)

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

A Study Of Hr Practices & Effective Employee Retention Strategies

Khurshid Ahmad Bhat
Research Scholar (Ph.D)
Department of Business Administration,
A.P.S.Unvesity, Rewa, M.P.
Email id: sahilkhurshid86@gmail.com

Dr. Sanjay Shankar Mishra
Professor & Head
Department of commerce,
T.R.S College, Rewa, M.P.

ABSTRACT:

Employee retention management includes a strategic approach that keeps employees motivated and makes them work when applied to organizational interests.The comprehensive employee retention program can play a key role in acquiring and retaining key employees and reducing traffic and related costs.In recent years, particularly in the human resources program, the retention rate of employees has become increasingly important and the relevance is such that human resource practitioners who want to integrate it into the program human resources have a lot to do. You may be embarrassed by an employee's retention is not limited to what employees follow the job. It's also about keeping employees primarily by increasing their job satisfaction. This document attempts to document the practices followed by the organization when managing employees and also highlights employees' views on the group's retention practices.

KEYWORDS: Retention, HR Professional, Productivity, Satisfaction, Benchmarking, Recognition

1. INTRODUCTION

For HR professionals and managers, maintaining an efficient workforce is more efficient than retaining high-quality employees who are equal in quality to recruiting, training and training.

Fairness and transparency are basic but powerful concepts that leave a lasting impression on employees. We believe that the workers identified five factors as the main factors of job satisfaction:

 Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

- Respect employees at all levels.
- Compensation / Payment
- The trust relationship between employees and management.
- Safety at Work
- Ability to use skills and abilities.

Employee satisfaction and employee engagement are key elements of employee retention programs. Obviously, managing these factors is important, but it is time consuming and these tasks are usually postponed for one day. At the same time, employees focus on productivity, presentation, and employee morale, quality of work, staff turnover and problems with traffic. And you have economic value. In general, employee retention management means that the organization really wants to participate in the company and supports a talented and motivated employee committed to the overall success of the organization.

2. LITERATURE SURVEY

Keeping talented employees in an organization is one of the biggest challenges facing companies. Business leaders, senior executives, and human resource departments separate their sweat and devote their blood, time, energy, and money to completing traffic and keeping key employees. There are countless reasons for their spontaneous farewell to work. The dilemma of traffic must be eliminated because it is very expensive for individuals and organizations (Mitchell et al., 2001). Employers usually spend a lot of money on attracting, recruiting, maintaining, training, maintaining and maintaining organizations. The head of the organization strives to take steps to minimize staff turnover. Staff turnover is such a phenomenon and there is no uniform formula to understand it. As a result, a number of factors have been identified that may help to understand the change in staff (Kevin et al., 2004).

Chipunza and Samuel (2009) point out that it is also difficult for the government and the private sector to maintain skilled workers. Private sector leaders recognize that keeping key employees in the organization is the hardest part of work. In most cases, these employees are in a critical position with their former bosses as they move to competing organizations with knowledge and business secrets from former employers. In such situations, management should determine the cause of frequent

Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

employee traffic. Once this reason has been identified, management can design a retention strategy that will help keep key employees in the long run.

Managing preservation issues is a daunting task. A broad political debate is needed to overcome this problem. Only financial incentives are not available. When planning an organization's maintenance plan, management should consider internal and external factors in the workplace. Leaders of the organization should conduct a survey to identify key elements that force workers to leave the organization (Mitchell et al., 2001). Organizations must choose an approach that increases retention by focusing on their own culture, on all pay and rewards, and on key talents (Zingheim et al., 2009).

3. OBJECTIVES:

- The primary purpose of the study was to examine effective employee retention strategies and human resource practices for organizational applications.
- Examining the impact of retaining employees on organizational performance

4. **SCOPE:** This study focuses on analysing employee retention practices of selected organizations and how this affects the development of these organizations. Therefore, the main strategies and effective practices that can lead to the development of the organization are the maintenance goals of the organization.

5. FACTOR OF EMPLOYEE RETENTION AND TURNOVER

To develop an effective employee retention strategy, you need to understand why you leave your employees?

Reason for leaving employees

Employees leave the organization for a variety of reasons - they find another job, go back to school, follow a spouse who moves to another place, retire, and be angry with work or personal issues. Some people want to quit, and some just decide that they no longer need their work (leaving these categories is called “voluntary freedom”). Some people are still being dismissed or fired by the organization (so-called “involuntary smoking cessation”).

 Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

In general, if individuals are paid, working conditions, development opportunities, etc., they will stay in the organization. Exceed the contribution of employees (such as time and effort). These decisions are influenced by the desire of individuals to leave the organization and the convenience of their departure.

Surveys show that workers typically follow four main paths of work change, each of which has a different impact on the organization. We solve this problem through traditional protection strategies, such as employee dissatisfaction with monitoring workplace attitudes and managing traffic management personnel.

• **Better choice:** Protect your employees by making your organization more competitive in terms of compensation, development opportunities and work environment quality. Prepare an external quote for a valued employee.

• **Planned changes:** For example, you may have a scheduled cancellation plan (for example, if your spouse is pregnant, if you have the opportunity to promote it or you are admitted to the university program). At the same time, depending on the length of service and the needs of employees, increasing pay may change some employee plans. **For example,** if a company retire under a family pension plan, more generous parental leave and family-oriented policies can help reduce the impact.

• **Negative experience:** Employees can continue to be motivated without future plans. In general, this is the result of a negative response to a particular behaviour (for example, shifting to promotions, difficulties with supervisors). Analyse the type and frequency of work-related issues that leave employees. Training should be provided on the most common negative interactions (harassment, harassment, unfair and controversial treatment, etc.).

Other predictors of sales worthy of careful attention include:

• Organizational commitment and job satisfaction.

• Employee quality relationships.

• Clarify the role.

• Work design.

• Unity of the working group.

Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

6. REASONS VALUABLE EMPLOYEES STAY

According to the survey, workers are integrated into work and community and are a network of internal and external working relationships in work and community life. To be unemployed, these social networks and valuable networks must be eliminated. Therefore, the more employees you hire in your organization, the more likely they are to stay. The company plans to guide, team-based projects, and support team cohesion, encourage employee reference, and provide clear social and communication services about corporate values and culture. Employees want to recognize their performance. Employee benefits also help to maintain members. With competitive compensation, employees are less likely to see grass green elsewhere.

7. KEY RETENTION STRATEGIES & BEST PRACTICES

a. Implementation

The company's human resources department is often an essential element in effectively and efficiently managing employee retention strategies. Employee motivation, retention strategies, benchmarking and best practice research are critical to the success of the program.

b. Laying the groundwork

The human resources department is usually responsible for implementing the steps that the organization uses to determine the severity of the problem and will work together to develop the information needed to implement the appropriate implementation strategy.

• **Determine if there is a problem with sales:** This step can be achieved through sales analysis, benchmarking, and needs assessment (external and internal).

• **Develop an action plan:** After analyzing sales data, comparing data and evaluating your needs, we plan to improve protection. Identify the integrated strategy or target strategy (or combination) for implementation.

• **Implementation plan:** Develop the right strategy for the problem.

 Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

• **Assessment results:** After running the plan, evaluate the results to assess their impact on costs.

c. Benchmarking

Defining appropriate internal and external benchmarks is the first important step in the implementation of employee retention strategies.

- **External benchmarks:** Benchmarks and needs assessments contain valuable information to determine whether sales are a problem for the organization. With external benchmarks, companies compare the proportion of traffic between industry and competitors. These data represent annual and monthly exit rates for all non-agricultural jobs in the United States, industry, geography, industry, etc.

- **Internal reference values:**In this form of benchmarking, the organization tracks traffic over time. In summary, or if the rate between groups increases, this may be a red mark indicating a possible problem.

d. Handling common problems

As with all strategic initiatives, there are general issues related to employee retention programs. These include:

• **Lack of support from senior management:** If senior management does not send information to managers or managers who emphasize that employees are an integral part of the company's long-term success, managers rarely deal with employee issues. Managers and employees do not trust the true value of employees in senior management or organizations unless senior management actively participates in the preservation process and assumes primary responsibility.

• **Recognizing that the project is "busy work" takes time:** A clear understanding of the organization's commitment to the organization and its strategic contribution to the long-term performance of the strategy. The worst situation for managers is time, money wasted separating them from "actual work" More important requirements.

e. Cost and return on investment

 Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

Companies can do many different things to increase employee retention. Therefore, it is important to quantify the “typical” cost (difficulty and subtlety) in the design and implementation of the program impossible. However, organizations should always try to carefully budget their own initiatives.

Financial recovery can also be estimated by analysing multiple HR indicators, including sales data, internal and external bids, promotions/transactions, gaps, and discrimination complaints.

f. Audit and evaluation

There is a need to continually evaluate HR plans or plans developed to maintain key HR talents to determine their effectiveness and identify ways to improve. An effective way to determine if an employee retention plan is effective is to independently audit how the program affects different employee groups. For example, certain types of workers (such as low-skilled workers, senior technicians, professionals, managers, managers, or different levels of professionals) may be larger than others. If so, the group may be the subject of specific interventions. Human resources must be responsible for monitoring the effectiveness of the results associated with each individual.

In addition to controlling traffic and ending interviews, one way to maintain membership is through ongoing interviews with existing employees. Interviews during your stay can help employers maintain good employees and retire. Because we have the most direct contact with our colleagues, we strongly recommend that managers hold these meetings after proper training.

g. Global perspective

In a globalized economy, retaining talented employees is a global issue.

Greater cultural differences in the workforce pose serious problems for HR professionals. Due to wages, job responsibilities, benefits, etc., efforts to create employees in certain parts of the world are very cumbersome. New HR-related programs, such as employee retention strategies, are at the beginning of cultural and national differences, either because they are global or because of the diversity of employees.

 Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

Employees assigned to foreigners face many problems with no domestic employees, and retaining international heirs is a major challenge for employers. In many cases, the employer's bad repatriation plan is caused by the high turnover rate of foreign workers. Employers should try to contact foreigners to minimize the isolation and alienation of employees from domestic organizations. In addition, the reverse cultural shock may be an unexpected aspect of going home. In many cases, the return of foreigners requires intensive training in their home country, and employer support is important to their detention.

8. CONCLUSION:

This article describes how an organization develops strategic steps to maintain talent.The survey attempts to fill this gap by analysing the impact of awareness and reward on employee satisfaction and analysing how organizations apply employee retention.The study concluded that organizations need to take measures to eliminate workers' freedom at work. From workloads to job rotation, workplace changes and other leisure activities. Most employees considered their welfare measures and complaint handling procedures to be very ineffective. We also found that most employees chose yoga or other leisure activities to treat stress. Therefore, businesses are encouraged to provide leisure activities and yoga / meditation to their employees. In addition, frequent reviews ensure that employees are not responsible for policy errors and retention of employees.

REFERENCES

References Akhtar, S., & Malik, M. F. (2016). Effect of Boredom and Flexible Work Practices on the Relationship of WFC with Procrastination and Affective Commitment: Mediation of Non-Work-Related Presenteeism. Global Journal of Flexible Systems Management, 17(4): 343-356.

Almer, E. D., & Kaplan, S. E. (2000). Myths and realities of flexible work arrangements. The CPA journal, 70(4): 14.

Allen, N. J., & Meyer, J. P. (1997). Commitment in the workplace: Theory, research and application. Thousand Oaks.

Copyright ⓒ 2019Authors

ISSN:0971-1260
Vol-22-Issue-4-October-December-2019

Amabile, T. M. (1996). Creativity and innovation in organizations (Vol. 5). Boston: Harvard Business School.

Ahmed, M.F., Shosha, N.T. (2010). Efficiency of the program of visual training. Procedia Social and Behavioral Sciences, 2082-2088.

Bowen, D. E., & Lawler, E. E. (1992). Total quality-oriented human resources management. Organizational Dynamics, 20(4): 29-41.

Bassi, L. J., & Van Buren, M. E. (1999). Valuing investments in intellectual capital. International Journal of Technology Management, 18(5-8): 414-432.

Bloom, N., Kretschmer, T. &Reenen, J.V. (2006). Work-Life Balance, Management Practices and Productivity.

Barak, M. E. M., Nissly, J. A., & Levin, A. (2001). Antecedents to retention and turnover among child welfare, social work, and other human service employees: What can we learn from past research? A review and meta-analysis. Social service review, 75(4): 625-661.

Becker, B. E., Huselid, M. A., Pickus, P. S., & Spratt, M. F. (1997). HR as a source of shareholder value: Research and recommendations. Human resource management, 36(1): 39-47.

Baltes, B. B., Briggs, T. E., Huff, J. W., Wright, J. A., &Neuman, G. A. (1999). Flexible and compressed workweek schedules: A meta-analysis of their effects on work-related criteria. Journal of Applied Psychology, 84(4): 496. Benson, G. S., Finegold, D., &Mohrman, S. A. (2004). You paid for the skills, now keep them: Tuition reimbursement and voluntary turnover. Academy of Management journal, 47(3): 315-331.

 Copyright ⓒ 2019Authors