

A Study on Employee Atraction and Retention Strategies with Special Reference to Big Bulls

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ABSTRACT: Employees are the company's or organization's property. Retention of employees is advantageous to both the employer and the employee. Extraordinary employee turnover would subsequently affect the group's production and viability. HR managers need to come up with practical methods for keeping personnel from different backgrounds. Retention of employees is advantageous to both the company and the employee.

1.INDRODUCTION

Employee attraction and retention strategies are implemented in organisations, and they serve to motivate staff members and keep them there for an extended period of time. The company's current employees pay close attention to the employer's efforts to recruit and keep top talent, and this makes a strong favourable impression on them.

2.STATEMENT OF PROBLEM

recognising and comprehending the requirements and preferences of various employee groups and providing competitive pay and benefits that satisfy employee expectations. creating professional growth options and pathways for employees by creating a welcoming, inclusive workplace that encourages participation and a sense of belonging. offering opportunity for continued training and development to improve staff skills and competences putting in place efficient feedback and communication channels to promote collaboration and employee engagement

3.OBJECTIVES OF THE STUDY

- ❖ To determine whether the strategies for staff attraction and retention are effective
- ❖ Be ignorant of the elements that affect workers' loyalty to their employers.

4.SCOPE OF THE STUDY

- ❖ The organization can develop and maintain the strategies that help to retain their employees.
- ❖ This study helps the management to analyze the factors that motivate the employees.

5.LIMITATIONS OF THE STUDY

- ❖ Due to their busy schedules, it was challenging to speak with the respondents and collect information from them.
- ❖ many were reluctant to share the data.

6.LITERATURE REVIEW

Morse (2009) comes to the conclusion that humour has existed throughout history. Few claim that laughter is one of the best medicines for reducing stress. If humour is excellent enough for a successful life, then how good may it be for luring and keeping employees? The article's goal is to explore the relationship between humour and employee recruitment and retention. The purpose of this article also includes highlighting the value of humour in luring and keeping personnel in the office. Therefore, the report also supplied the verifiable test for the future researchers, and it also provided useful advice for current managers with regard to its

Umer (2011), the impact of the factors betterment, the supervisor's assistance, the type of the task, and work-life balance on employee attraction and retention is investigated. Fifty supervisors from BPO businesses are interviewed in the nation of Pakistan. According to the visual survey's findings, these factors significantly and favourably affect staff recruitment and retention methods. Research on personnel attraction and retention in business process output sourcing has been conducted very little, particularly in the nation of Pakistan. These findings might give BPOs in Pakistan some information regarding luring and keeping employees.

khan (2011), states that identify factors that reduce employee flows and examine the impact of retaining strategies in the workforce. Hotel Serena, Faisalabad, Pakistan was taken as an example for this study due to its unique characterization in modern human resource techniques. This study was based on a case study; 30 surveys and six interviews were conducted directly with keystaffers. A total of 36 out of 285 people were selected. Variables such as human resources strategies, work environment, education and development, and more effective compensation for recruiting and retaining staff in Serna Faisalabad were found. The study found that management should work on cash rewards and career progression to maintain greater control. In general, ongoing HR practice in Serena may be measured by others to reduce sales volume.

Brown (2003), reports that non-profit organizations believe in the mission to absorb decision-making, instructions. Frequently, mission departments are known as a powerful management tool that can encourage workers and focus on their company. The study investigates the behaviour of the mission in the Youth and Entertainment Service Services. Generally, employees showed a positive view on the company's mission and this approach was connected to employees' satisfaction and intent to stay with the company. However, disadvantages of money need to accept staff mission as they leave this organization. This assumption is that the mission may be important in absorbing staff but not as much of help in keeping them.

7. RESEARCH METHODOLOGY

7.1 Descriptive research design

This involves surveys and determining the veracity of various queries. It merely provides information about, say, the workforce's demographics. The suggestions are described in their current state, and the study has no bearing on the employees.

8. DATA COLLECTION METHODS

- Primary Data
- Secondary Data

8.1 Size of the sample:

The sample size is 150

8.2 Statistical Tools Used:

- ❖ Simple percentage
- ❖ Correlation

8.3 Simple percentage

Simple percentage analysis is the method to represent raw streams of data as a percentage (a part in 100-percent) for better understanding of collected data.

$$\text{Simple Percentage} = \frac{\text{No of Respondents}}{\text{Total No of Respondents}} \times 100$$

8.4 Correlation coefficient 'r' is calculated through the following formula:

$$r = \frac{n \sum xy - \sum x \sum y}{\sqrt{(n \sum x^2 - (\sum x)^2)(n \sum y^2 - (\sum y)^2)}}$$

ANALYSIS
OF THE STUDY

AND INTERPRETATION

TABLE: DEMOGRAPHICPROFILEOFRESPONDANTS

DEMOGRAPHICPROFILEOFRESPONDANTS		NOOFRESPONDENTS	PERCENTAGE
AGE	20-30years	94	62.7
	30-40years	44	29.3
	40-50years	12	8.0
	50-60years	150	100.0
	Total	150	100.0
Gender	Female	53	35.3
	male	97	64.7
	Total	150	100.0
Maritalstatus	married	28	18.7
	unmarried	122	81.3
	Total	150	100.0
Monthlyincome	20000-30000	53	35.3
	30000-40000	9	6.0
	40000-50000	12	8.0
	below20000	76	50.7
	Total	150	100.0
Position	employee	80	53.3
	HR	39	26.0
	Manager	9	6.0
	Teamleader	22	14.7
	Total	150	100.0

EXPERIENCE	NOOFRESPONDANTS	PERCENTAGE
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0-1 year	92	61.3
1-2 years	18	12.0
2-3 years	6	4.0
more than 3 years	34	22.7
Total	150	100.0

Source: Primary data

INTERPRETATION

The above table shows that no of yearsexperience, 61.3% of the respondents are experience0-1year, 12% of the respondents are experience 1-2 years, 4% of the respondents areexperience2–3years,22.7% of the respondents are more then 3years

Majority61.3%oftherespondents are experience0-1year.

9. CORRELATION

Correlation analysis of Age and Monthly income

Null hypothesis (H_0):

There is no significance difference between Age and Monthly income.

Alternative Hypothesis (H_1):

There is no significance difference between Age and Monthly income.

		AGE	Monthly income
AGE	Pearson Correlation	1	.082
	Sig. (2-tailed)		.320
	N	150	150
Monthly income	Pearson Correlation	.082	1
	Sig. (2-tailed)	.320	
	N	150	150

INTERPRETATION:

From the give correlation analysis of the age and monthly income of respondents, it is clear that the respondents get proper age based on their monthly income. It is highly correlated with a correlation value of 0.082 and it is positively correlated.

10. FINDINGS

- With help of percentage analysis and graphs, these are findings from research
- Maximum employees comes under the age group of 20 to 30 years.
- The employees working are 64.7% majority of Males.
- The 81.3% of respondent are unmarried
- Most of the working Employees in the company are earning below 20000
- The 53.3% of respondent are employee
- Most of the working employees in the company are having experiences 0-1 years and more then 3 years.

11. SUGGESTIONS

- To improve the satisfaction level of employees, company should provide high
- level motivation to employees.
- In order to increase their production, the organization has to be good at
- maintaining relationship with employees.
- The company want to reduce their employees problem i.e., Attraction and
- Retention problems and provide promotion offers to them.
- Job securities should provide to workers by organization.
- Training programs should provide to workers by organisation.
- Career enhancement opportunities have to be provided to workers by company.
- Incentives should be provided to employees by the company.
- Other benefits should be provided to employees by the company.
- Employees should be provided rewards and recognition by the company
- Employees should be provided promotional opportunities by the company

12. CONCLUSION

This study is a never-ending attempt to pinpoint the reasons behind hiring and keeping employees, as well as to make some recommendations. Consequently, management is only meant to identify people, regardless of the environment in which it is possible and appropriately behaves, identify problems, recognise the need for their solution, identify factors, and contribute to the path and behaviour that are occasionally inappropriate. occasionally eliminates or lessens their impact on issues. Despite being slow, the finishing procedure is necessary to provide the best marks possible when done correctly.

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