

A STUDY ON EMPLOYEE RETENTION WITH SPECIAL REFERENCE TO MILK PRODUCTION COMPANIES IN SALEM DISTRICT

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ABSTRACT

Retention of employee is one of the most imperative ongoing practices of human resource management. The problem is being faced by different organizations of just about all the countries. Organizations are trying different plans to urge maximum output from employees without their involvement. Thus, the present study is mainly used to find out the study on employee retention with special reference to milk production companies in salem district. The objective of this study is to analyze the various factors influencing the employee for retaining them and recommend some measures to improve employee retention strategies. The sampling size of this research is 150. The convenient sampling method was used in the selection of respondents. Questionnaire method was utilized in the gathering of data. The finding of this study that the majority of 38% respondents are dissatisfied with reward and recognition provided by the organizations and majority of the respondents are agreed with good and healthy working environment provided by the organizations and There is no relationship between experience of the employees and employee retention. 36% of the employees feel that their suggestions and grievance are considered by the organizations. The result of this study shows that the moderate level of employee retention found among the milk production companies in salem district.

KEY WORDS: Employee retention strategy, Reward and recognition, Production, working environment, Suggestions.

INTRODUCTION:

Today employee retention is important for every company and the retention is a process in which the employees are optimistic to stay within the association for the utmost stage of occasion or awaiting the conclusion of the scheme. Employee retention is useful for the organization also because the employee. The responsibility of the employer to retain their best employees and the good employer should know how to attract and retain its employees.

Retaining talented employees is very important for the long-term growth also as success of the business, but the retention of employees has become the main problem facing today's organizations. The cost of hiring new employee varies and it includes a wide variety of expenses such as advertisements, recruiters' salaries and reimbursements of candidates' expenses. The company also incurs the varied start-up costs of replacing an employee like administrative expenses and training.

OBJECTIVES OF THE STUDY

- ✓ To analyze the supportive relationship between employees and management.
- ✓ To determine the stress level of employees in the organization.
- ✓ To understand the various factors influencing the employee for retaining them.
- ✓ To suggest and recommend some measures to improve employee retention strategies.

NEED OF THE STUDY:

This study can be helpful to the management to improve its core weaknesses by the suggestions and recommendations and this study can serve as a basis for measuring the organization's overall performance in terms of employee retention.

STATEMENT OF THE PROBLEM

The aim of this statement is to review factors like salary, superior subordinate relationship, growth opportunities, facilities, policies and procedures, recognition, appreciation, suggestions, co-workers by which it helps to understand the Attrition level within the organizations and factors concerning retain them.

LIMITATION OF STUDY

- ✓ The period of the study having been very short.
- ✓ At times certain employees were not accurate in their responses.
- ✓ The study was carried out only certain number of employees.
- ✓ The employees were not ready to answer for few questions.

REVIEW OF LITERATURE

N. Hemalatha and Dr.A. Savarimuthu, (2013) the most objectives of their study collected the opinion of the worker about the varied aspect of the corporate . And identified how the organization takes interest & develop approaches towards the retaining employee. It is desirable state of existence involving retention strategies generally fall in to at least one of 4 categories salary, working conditions, job enrichment and education. These four elements together constitute. They concluded that majority 55%t of the respondents felt that the retention techniques of managemet are high to get good performance of company.

Muppuri & Nagabhaskar (2014) This theoretical paper investigated motivational factors that influence employee retention and examined their impacts on both organizations and employees. This paper argues the motivational factors that are crucial in influencing employee retention are financial rewards, job characteristics, career development, recognition, management and work-life balance. This research sought to identify factors that affect employee retention and predict ways that the organization can improve on current practices.

Chartered Institute of Personnel and Development report i.e CIPD (2015) has identified the factors for employee leaving as push and pull factors. Gary Dessler and Biju Varkkey, while discussing a comprehensive approach to retaining employees, stated that after identifying problems of retention, action are often taken to spice up employee retention by way of pay rise, hire smart, discuss careers, provide direction, offer flexibility, attractive employee welfare measures, HR practices for high performance, binding contracts etc.

Comfort Osaro (2016) This study investigates the connection between talent management and employee retention of oil firms in Rivers State. The objective of the study was to investigate the influence of talent management and employee retention of oil firms in Rivers State. The study adopted the survey research design. And conducted research on One hundred & sixty-six (166) questionnaires were retrieved, and the hypotheses were tested using the Spearman Rank Correlation. The result revealed that; there was a significant relationship between talent management and employee retention. The study concluded management should be concerned about developing their employee's capabilities & performance by providing them the opportunities for career growth and development through proper guidance and feedback. And Talent attraction significantly and positively predicts supportive management of oil firms in Rivers State.

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically and the methods adopted in a research study. Methodology adopted in this period of work is descriptive type.

RESEARCH DESIGN

Every research needs a scientific approach. This study has following methodology to complete in the research.

A. AREA OF THE STUDY

This study is conducted in Salem district, Tamil Nadu.

B. COLLECTION OF THE STUDY

This study is based on primary data and secondary data. Primary data were collected from the scheduled questionnaire. Secondary data is gathered from various published reports, journals, research articles etc.

C. ANALYSIS TOOLS

- Chi-square test
- Simple percentage method

D. POPULATION SIZE

The overall population size taken in the study is 250.

E. SAMPLE SIZE

The overall sample size taken in the study is 150 respondents of employees.

DATA ANALYSIS AND INTERPRETATION:**1. EMPLOYEE RETENTION VARIES BASED ON THE EXPERIENCE****HYPOTHESIS TESTED**

H₀: There is no significant relationship between the experience of the employees and employee retention

H₁: There is significant relationship between the experience of the employees and employee retention

TABLE No.1**EMPLOYEE RETENTION VARIES BASED ON THE EXPERIENCE****(CHI-SQUARE TEST)**

FACTOR	CALCULATED VALUE	TABLE VALUE	DEGREES OF FREEDOM	RESULT
Experience	15.82	16.919	9	Accepted

At 5% level of significance, the calculated value is less than the tabulated value ($15.82 < 16.919$). So it falls in the accepted region. Therefore, H_0 is accepted and the alternative hypothesis H_1 is rejected. Hence there is no significant relationship between the experience of the respondents and employee retention of the respondents.

2. REWARD AND RECOGNITION ARE PROVIDED BY THE COMPANIES ARE GOOD OF THE RESPONDENTS

Table No.2

Reward And Recognition Are Provided By The Companies Are Good Of The Respondents

S.No	Reward And Recognition	No of respondents	Percentage
1.	Highly satisfied	27	18
2.	Satisfied	35	23.3
3.	Neither satisfied / Nor dissatisfied	31	20.7
4.	Dissatisfied	57	38
	Total	150	100

The table no.2 reveals that out of 150 respondents 27(18) respondents are highly satisfied, 35(23.3) respondents are satisfied, 31(20.7) respondents are neither satisfied / nor dissatisfied, 57(38) respondents are dissatisfied. It can be concluded that the majority of the sample respondents are belongs to 57(38) respondents are dissatisfied with reward and recognition are provided by the companies are good of the respondents there is presented in table no2.

3. GOOD AND HEALTHY WORKING ENVIRONMENT FOR THE EMPLOYEES OF THE RESPONDENTS

Table No.3

Good And Healthy Working Environment For The Employees Of The Respondents

S.No	Working Environment	No of Respondents	Percentage
1.	Strongly agree	20	13.3
2.	Agree	56	37.3
3.	Neutral	32	21.3
4.	Disagree	42	28
	Total	150	100

The table no.3 reveals that out of 150 respondents 20(13.3) respondents are strongly agree, 56(37.3) respondents are agree, 32(21.3) respondents are neutral, 42(28) respondents are disagree. It can be concluded that the majority of the sample respondents are belongs to 56(37.3) respondents are agree with good and healthy working environment for the employees of the respondents there is presented in table no.3.

4. WORKING RELATIONSHIP BETWEEN TOP MANAGEMENT AND THEIR SUBORDINATES OF THE RESPONDENTS

Table No.4

Working Relationship Between Top Management And Their Subordinates Of The Respondents

S.No	Working Relationship	No of Respondents	Percentage
1.	Strongly agree	24	16
2.	Agree	33	22
3.	Neutral	51	34
4.	Disagree	42	28
	Total	150	100

The table reveals 150

no.4 that out of

respondents 24(16) respondents are strongly agree 33(22) respondents are agree, 51(34) respondents are neutral , 42(28) respondents are disagree. It can be concluded that the majority of the sample respondents are belongs to 51(34) respondents are neutral with working relationship between top management and their subordinates of the respondents there is presented in table no.4.

5. EMPLOYEES SUGGESION AND GRIEVANCES ARE CONSIDERED

Table No.5

Employees Suggestion And Grievances Are Considered

S.No	Employees Suggestion and Grievances	No of Respondents	Percentage
1.	Strongly agree	44	29.3
2.	Agree	30	20
3.	Neutral	54	36
4.	Disagree	22	14.7
	Total	150	100

The table no.5 reveals that out of 150 respondents 44(29.3) respondents are strongly agree 30(20) respondents are agree, 54(36) respondents are neutral , 22(14.7) respondents are disagree. It can be concluded that the majority of the sample respondents are belongs to 54(36) respondents are neutral with employees suggestion and grivences are considered of the respondents there is presented in table no.5.

FINDINGS

- It can be concluded that the majority of the sample respondents are belongs to 57(38%) respondents are Dissatisfied with reward and recognition are provided by the companies.
- It is observed that the majority of the sample respondents are belongs to 56(37.3%) respondents are agree with good and healthy working environment for the employees.
- It is inferred that, 16% of the respondents were strongly agreed, 22% were agreed, 34% were neutral and 28% were disagreed the working relationship between top management and their subordinates.
- It is interpreted that majority of 36% respondents are neutral with employees suggestion and grivences are considered.
- From the chi-square analysis there is no significant relationship between experience of the employees and employee retention.

CONCLUSION

Employee retention is very essential in the current situation. Every organization requires efficient and stable human resources in order to work effectively. “A study on employee retention with special reference to milk production companies in salem district” by analyzing the result, the conclusion arrived is that the majority of the respondents are neutral with working relationship between top management and their subordinates of the respondents. The study shows that milk production companies should plan and implement new retention policies for improving the future growth of the organization and to reduce the work load of the employees. The study has indicated that the most of the employees dissatisfied with reward and recognition provided by the organization. The result of this study shows that the moderate level of employee retention found among the milk production companies in salem district.

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