



## **EMPLOYEE RETENTION STRATEGIES AND PRACTICES: AN EMPIRICAL STUDY FROM INDIA PROSPECTIVE**

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### **ABSTRACT**

#### **BACKGROUND**

*The problem faced by the manufacturing concerns is the employee turnover. This leads the company to lose its experts and may leads to less productivity. The problem in front of the management is to retain the high performers and stop them quitting the organization by framing certain strategies that may stop the employees from quitting.*

#### **AIMS**

*To study the reasons behind an employee refrain from the organization and to make arrangements for them not to leave the organization. This study will help to identify the factors responsible for high employee turnover and suggest measures for controlling those factors.*

#### **METHODOLOGY**

*Systematic sampling method was used. Structured questionnaire was administered, that contains both open ended and close ended questions. Pre-testing was carried out with the sample of 25 respondents. In the starting sample size of 120 had taken and after screening the response of 100 employees had been taken for further analysis. The statistical tools used in this study are percentage analysis, chi-square method and weighted average method.*

**RESULTS/FINDINGS**

*From the chi-square calculations, it was observed there is no significant relationship between the salary of the respondents and their job satisfaction; the marital status of the respondents and the working environment; whereas there is significant relation between age and the salary of respondents.*

**CONCLUSION**

*Before implementing targeted solutions to improve retention, managers need to determine which factors drive retention in their organization as well as the meaning of those drivers.*

**KEYWORDS:** *Employee turnover, Employee retention, Employee psychology.*