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AN EMPIRICAL STUDY ON EMPLOYEE RETENTION STRATEGIES IN IT SECTORS

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ABSTRACT

This paper aims at developing insight on how employee retention is relevant in present business context. Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Retention is more important than hiring. There is no dearth of opportunities for talented person. There are many organizations which are looking for such employees. The purpose of this paper is to identify the major dimensions (Career development & opportunities, Supervisor support, Working environment, Rewards, Work life policies) that influence the employee retention in IT sector. Primary data was collected by the researcher with the help of structured questionnaire administered to the middle level employees in Tata Consultancy Services (TCS), Hindustan Computers Limited (HCL) in Chennai. 125 middle level employees from those organizations constitute the sample size. To test the reliability of the data collected, the researcher used cronbach's Alpha test and the value is 0.835 which shows that the data has satisfactory reliability and validity. Using Statistical Package for Social Science (SPSS) some of the relevant tests were carried out like correlation, factor analysis, and multiple regression. Based on these analysis some of the relevant findings were derived, that will be useful, relevant and significant to the present Indian scenario.

KEYWORDS: *Employee retention, strategies, career development.*