राष्ट्रहिताय संस्कृतम्

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New Research Frontiers

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संपादकीयम्

संस्कृत-तदितरभाषाविषयकं शास्त्रविषयकञ्च संशोधनं विदधतां विपश्चिद्वराणां संशोधने कृतप्रवेशानाञ्च संशोधकानां पुरतः शोधसंहिताया नवीनमिममङ्कं समर्पयतो मे महानन्दो भवति। साम्प्रतिकं संशोधनक्षेत्रमतीव प्रभावि सत् नवीनविषयाणां संशोधनस्य माहात्म्यमभिव्यनक्ति। संशोधनेन खलु कस्यापि क्षेत्रस्य माहात्म्येन सह सामाजिकी उपयोगिता च प्रतिपादिता भवति। अत एव शोधसंहिताया माध्यमेन नवीनम् उपयुक्तञ्च संशोधनं वयं प्रकाशयितुं सर्वदा उद्युक्ता इति न तिरोहितं भवताम्।

शास्त्रक्षेत्रे प्राचीनपद्धत्या वाद-प्रतिवाद-खण्डन-मण्डन-क्रोडपत्रादि द्वारा पर्याप्त-मध्ययनं विहितमेव। एतावति काले प्राचीनशास्त्राणां संरक्षणदिशि विहितः प्रयत्नो नो मनांसि प्रमोदयति। परं परिणममानेन सह कालेन समाजोऽपि परिवर्तत इति विद्मो वयम्। अतः सर्वथा साम्प्रतिक-समाजस्य आवश्यकताः मनसि निधाय, समस्याश्च सम्यगाकलय्य संशोधनं विधेयमिति मे भावना।

तथैव वैदिकगणिते, योगे दर्शनशास्त्रे च विश्वस्तरे जायमानानां परिवर्तनानामाधारेण संशोधनमावश्यकम्, एतेन शास्त्रविज्ञानं विकसितं भूत्वा व्यक्तिविकासः समाजविकासश्च अवश्यं भवेदित्येव मे दृढविश्वासः। संशोधनं सर्वमपि मानवहितमेव लक्ष्यीकृत्य प्रवर्तताम्।

अस्मिन्नङ्के प्रकाशिता लेखाः भिन्नविषयकाः। सर्वथा विश्वविद्यालयेन प्रकाशितेयं शोधसंहिता संस्कृतजगति प्रवृत्तस्य संशोधनस्य स्वरूपं महत्त्वञ्च अभिव्यनक्तीति वक्तुं शक्यते। नवीनसंशोधका प्राप्तप्रेरणा अग्रे अस्यां दिशि प्रवर्तन्तामिति शुभकामना मे।

कुलगुरुः

INDEX

A STUDY ON FACTORS INFLUENCING EMPLOYEE RETENTION IN IT SECTOR

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Abstract
Indian IT sector I facing several challenges to retain their best employees. This study thus tries to investigate the impact of some of the practices such as career growth, Reward system, good supervision and support and work life balance of the company on employee retention. To achieve this purpose a structured questionnaire was prepared and circulated among IT employees of various companies in Pune. 298 responses were received and analyzed further. Analysis showed that all these factors have significant positive influence on employee retention. Out of these 4 factors rewards were found to have the least influence on retention. Limitations of the study and scope for future studies are discussed in last section of the paper.
Key Words- Employee Retention, IT industry, Career opportunity, rewards, work-life

Introduction
An organization's ability to retain its employees over a given period is Employee Retention. If there is less employee turnover then the organization tend to become more productive compared to its rivals and thus retention is very important aspect of human resource management.
The IT sector in India faces several challenges when it comes to retaining its best employees. Retention of employees in the IT sector in India is influenced by:

- Salary and benefits: Competitive salaries and benefits packages can go a long way in retaining top-performing employees.
- Career growth and development opportunities: Providing opportunities for career growth and development can help retain employees and keep them engaged.
- Work-life balance: Providing a healthy work-life balance can help reduce stress and burnout, leading to higher retention rates.
- Organizational culture: A positive and inclusive organizational culture can help employees feel valued and engaged, leading to higher retention rates.
- Recognition and rewards: Good performance if recognized and rewarded can help in retaining best employees of the organization.

In summary, employee retention is critical for the success of an organization, and several factors influence employee retention in the IT sector in India. Employers should prioritize employee retention by addressing the challenges and implementing strategies that improve retention rates.

Objectives of the study
1. To understand which factors, contribute to retain employees in IT industry.
2. To understand how Career opportunities, work life balance, rewards and support from superior influence the employee retention.

Literature review: According to Cole (2000) employees will be retained only when they feel proud to be associated with that organization. In such case employees give their best in the job

they perform. Therefore, organizations must create an environment at the workplace which will foster the employee morale. While doing so increments are not the only way to boost employees' morale (Ashraf et al., 2016).

Eldridge and Nisar (2011) and Terera and Ngirande (2014) discussed challenges that companies were facing in retaining employees- rivals offering better package to employees, brain drain and lastly inability of companies to foresee future requirement of employees and thus unable to retain employees whose requirements have changed over a period of time. For these reason companies struggle to retain their best employees.

The research conducted by Kurniawaty et al (2019) aimed at studying the impact of work environment, stress and job satisfaction on turnover intention of employees of Bank Mandiri. Out of 430 total employees, 100 employees were included in the study using purposive sampling technique. The responses were collected through structured questionnaire. The findings showed that Work environment and job satisfaction have significant negative impact on employee turnover intention. Stress was found to have positive impact on employee turnover intention.

Nasir et al., (2019) conducted a research to find out the impact of Job satisfaction, support of superior and organizational commitment on employee retention. To achieve this objective, they had developed an instrument to collect responses of employees of pharmaceutical companies. Total 260 responses were analyzed using SPSS and AMOS. The results showed that all these three variables have significant positive impact on employee retention. Surprisingly effect of Job Satisfaction on retention is the least among three antecedents of jab satisfaction.

Aburumman et al (2020) conducted a research in Bank of Jordan investigated the causes of high employee turnover. Responses from 394 bank employees located in 25 different branches were collected through questionnaire. The analysis showed that HRM practices have significant negative impact on turnover intention. Job satisfaction was found to have partial mediating impact on the relationship between HRM practices and employee turnover intention. The study recommended to the bank competitive compensation to their employees, transparent appraisal system, enough opportunities for upskilling, and rapid promotion system.

Schaap and Olckers (2020) carried a research with the purpose to study multiple employee retention (ER) factors in cycle. The main objective was to get the deeper understanding of mediating impact of affective commitment and job satisfaction on the relationship between ER and turnover intentions. The SEM techniques were used for analysis. The study found that affective commitment and job satisfaction, both have significant different mediating impact on relationship of ER with turnover intention. This finding has given new insights into ER research.

Bhardwaj et al., (2022) conducted a research to investigate the mediating role of Job satisfaction and organizational identification on the relationship between employer branding and employee retention. 352 responses from IT professionals were collected through structured questionnaire. SPSS Process Macro was used for data analysis. The findings showed that there exists a significant mediating role of job satisfaction and organizational identification on relationship between employer branding and employee retention. In other words, higher, the positive identification of employee with the organization and higher the job satisfaction, lesser will be the leaving intention of the employees.

Research Methods and Proposed research model: The IT employees were the participants of this research study. Few of the IT multinational companies in Pune were selected for the study. The companies with high employee turnover were included in the study.

Initially 35 IT employees were selected for reliability testing of the questionnaire. After receiving the responses from these 35 employees, their responses were coded in SPSS for reliability testing. The Cronbach's alpha was observed to be 0.832. According to Cronbach (1951) instrument getting alpha value greater than 0.7 are considered to be reliable. Thus, our instrument was considered reliable and hence the same was used for further data collection without any modifications.

Around 350 questionnaires were distributed among the employees of the select IT companies in Pune. Out of 350 questionnaires circulated, 310 were received and out of which 12 had to be discarded as they were incomplete. Hence finally 298 responses were considered for data analysis. The questionnaire was adapted from the study of Asif and Nisar (2022). The questionnaire included subscales for measuring Employee Retention, Career Opportunities provided by the companies, Work life balance, Rewards and Good Supervision and Support. Among these variables Employee Retention is dependent variable and rest others are independent variable. All these variables were rated using 5 point's Likert scale.

Proposed Research Model and Hypotheses

Based on Literature review and discussion with experts following Hypotheses were debeloped for this study.

H_1- Career growth opportunities and employee retention are significantly positively related.

H_2- Work life balance perception and employee retention are significantly positively correlated.

H_3- Rewards and employee retention are significantly positively correlated.

H_4- Good supervision and support and employee retention are significantly positively correlated.

Based on these hypotheses a research model is proposed –

Fig1- Proposed Model
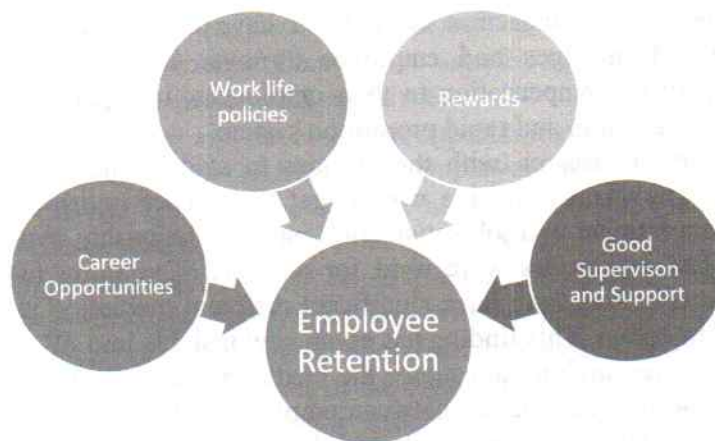
Source- Own work

Data Analysis

Reliability of the Instrument

The reliability statistics showed that the Cronbach's alpha was 0.802. Since the Cronbach's alpha is greater than 0.7, the instrument is considered reliable (Cronbach 1951).

Table no. 2 Profile of the Respondents

Demographic Characteristic		Frequency	Per cent
Age	24-28	77	26%
	29-33	68	23%
	34-39	75	25%
	40 and above	78	26%
	Total	298	
income	Up to 4 lakh	63	21%
	4-6 lakh	81	27%
	6-9 lakh	64	21%
	9-12 lakh	41	14%
	12-17 lakh	34	11%
	More than 17 lakh	15	5%
	Total	298	
Gender	Female	124	42%
	Male	174	58%
	Total	298	
Work_Exp	0-1 year	34	11%
	1-3 years	74	25%
	3-6 years	67	22%
	6-9 Years	78	26%
	More than 9 years	45	15%
	Total	298	

Table no. 3- Descriptive Statistics

Subscale	Mean	Standard Deviation
Career Opportunities	3.73	0.8465
Work life balance,	3.62	0.7654
Rewards	4.13	0.7135
Good Supervision and Support	2.98	0.9512
Employee Retention	3.87	0.6954

The mean values greater than 3.5 suggest that these factors are moderately available at the workplace. The mean value of 2.98 suggests that in employees' perception good supervision and support is lacking to some extend at their workplaces.

Hypotheses Testing

H_1- Career growth opportunities and employee retention are significantly positively related.

H_2- Work life balance perception and employee retention are significantly positively correlated.

H_3- Rewards and employee retention are significantly positively correlated.

H_4- Good supervision and support and employee retention are significantly positively correlated.

To test these hypotheses Pearson Correlation is used in SPSS. The result of the test is shown below

Table no. 4- Pearson Correlations

	Empl_retention
Career_Opp.	0.213**
Work-life_policies	0.465*
Rewards	0.226*
Support_from_Boss	0.491**

**Correlation is significant at the 0.01 level (two tailed).

*Correlation is significant at the 0.05 level (two tailed)

From above table it is observed that all the study variables are significantly positively correlated with Employee Retention ($p < .05$; $p < .001$).

Hence, we failed to accept our null hypotheses that there is no significant positive correlation between study variables (CO, WL, R, Support) with ER. Therefore, we accept our alternate hypotheses H_1, H_2, H_3, and H_4.

To test if the proposed research model is supported regression analysis is done.

In regression analysis ER is inserted as dependent variable whereas CO, WL, R and Support are used as independent variables.

The result is as follows

Table no. 5 – Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.827[a]	.613	.517	.41400

a. Predictors: (Constant), CO, WL, R, Support_from_Boss

From above table it is observed that the adjusted R square value is 0.517, which indicated that around 51.7% variance in employee retention are explained by all independent variables together.

Table no. 6– ANOVA

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	152.143	4	45.542	260.654	.000[b]
	Residual	92.893	294	.175		
	Total	245.036	298			

a. Dependent Variable: Empl_Retention

b. Predictors: (Constant), CO, WL, R, Support_from_Boss

The p value is less than .05 (P<.05) therefore the model has significant explanatory power.

Table no. 7- Coefficients

<div align="center">Coefficients^a</div>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.297	.114		2.642	.005
CO	.208	.043	.234	4.312	.000
WL	.230	.041	.241	4.614	.000
R	.195	.048	234	4.261	.000
Support_from_Boss	.264	.051	.275	5.726	.000

a. Dependent Variable: Empl_Retention

Significant values for all variables were found to be less than 0.05. Unstandardized coefficients were observed. From these values it can be stated that as 1 unit of Career Opportunity perception rises, ER rises by 0.208 unit, as 1 unit of Work life balance' perception increases 0.230 unit of ER increases, as unit of Reward perception increases 0.195 unit if ER increases and as 1 unit of Support from Boss increases 0.264 unit of ER increases.

This result supported the proposed research model. Thus, the model is found to be reliable.

Fig -2 Research Model
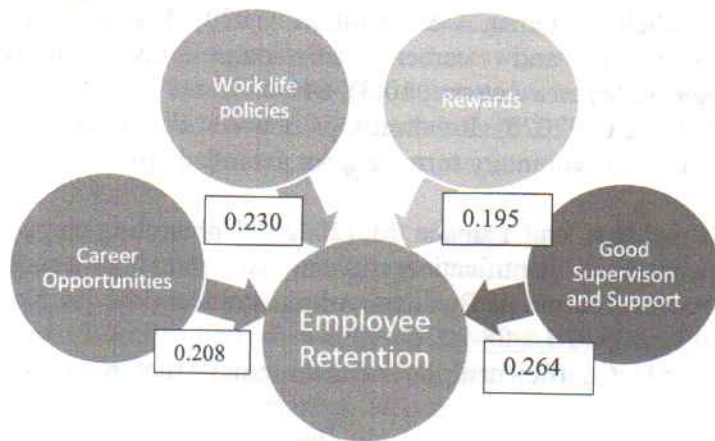
Source- Own work

Discussion and Implications

Results showed that Career opportunities, work life balance, rewards to employees, and good supervision and support lead to increased employees' retention in IT industry. Therefore, IT companies must improve and maintain these factors in their organizations so as to curb the employee turnover. The highest impact among these factors on employee retention is of Good Supervision and Support. Thus, IT companies need to sustain the practice of providing the culture which provides for good supervision and support to retain the employees. Companies wherein

supervisor is not providing enough support should be rectified on time so that employees will remain satisfied and thus retained. The findings are in line with past research in other industries. As every research has its own limitation so does this study. The main limitation is the inadequate sample size and sampling method. Only few companies in IT industry were selected. Future study may also focus on other factors contributing to employee retention such as Job satisfaction, engagement, work culture, and opportunities to contribute in something bigger etc. Many employees even today also are working from home post pandemic.

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