

A STUDY ON IDENTIFYING THE FACTORS INFLUENCING EMPLOYEE RETENTION IN SCIENTIFIC PUBLISHING SERVICES PVT LTD, TIRUCHIRAPALLI

R. ASHA RANI¹, G. DHIVYA², K. AROCKIAM³ & J. MICHAEL RAJ⁴

^{1,2}M.Phil Research Scholar, PG & Research, Department of HRM, St. Joseph's College (Autonomous), Tiruchirapalli,
Tamil Nadu, India

³Research Guide & Head, PG & Research, Department of HRM, St. Joseph's College (Autonomous), Tiruchirapalli,
Tamil Nadu, India

⁴Assistant Professor, PG & Research, Department of HRM, St. Joseph's College (Autonomous), Tiruchirapalli,
Tamil Nadu, India

ABSTRACT

Employee Retention is understood the desire of the organization to retain their good employee. While retaining its employees, the employer has to make a systematic effort to create and foster environment that encourages current employees to remain employed by having flexible policies and practices through addressing their needs. This study was designed to identify the factors influencing employee retention in Scientific Publishing Services Pvt Ltd in order to develop suitable retention strategies, which can help the organization to retain its talent. This research study was of descriptive research design. This study was confined to the sample size of 38 employees in the organization. Convenience sampling technique has been used for collecting the primary data. The data collected was analyzed using Chi-Square statistical analysis. The findings of this research study strongly suggested that there exists an effect of compensation, worklife balance and relation with superior on employee retention.

KEYWORDS: Employee Retention, Compensation, Work-Life Balance, Career Growth

INTRODUCTION

Employee Retention is nowadays a constant challenge for any organization. Retention is a process in which employees are encouraged to remain in the organization for a maximum period of time and the desire of the organization is primarily to hold on to their good employees. Retention is the core of the business strategy. It simply refers to how many current employees stick on to a given period of time. High retention rate wouldn't necessarily be a good thing. It involves weeding out the underperformers to free up the space and resource for the high achievers.

Flexibility in schedule changes, time off for personal reasons, fixed shifts and work life & family-friendly initiatives. Paying competitive wages, open communication, enthusiastic and energizing work environment and supportive relationship with peer group and subordinates are the techniques; the employer could use to strengthen the relationship with employees

Organization has to retain the top employees by developing the employee retention strategy. Developing employee short-term and long-term retention goals and make everyone should become aware of and support of these goals. Employees should be well-known with the career opportunities within the organization. Organizing exit interviews before

employee leaves the organization is to be looked into. Take a chance to thank employee for the service and get feedback about organization to reduce the future turnover. By fostering the good relationship between managers and employees and it improves the two way communication to avoid misunderstandings .Develop a battle plan to compete in the today's competitive market to attract the best people in the organization.

LITERATURE REVIEW

A few important reviews have been highlighted in order to understand the employees retention and the factors which influence.

Ranjitham D (2013) carried out a research study on Effectiveness of Employee Retention Techniques adopted by BPO companies with reference to Chennai with 200 respondents from 20 BPO companies to examine the employee retention strategies followed in the BPO industry, which revealed that turnover is very less because the companies follow the effective retention practices were challenging work, salary, motivation, employee benefits and career advancement opportunities.

A study on Employee Retention Techniques at GB Engineering Enterprise Pvt Ltd, Trichy conducted by **Savarimuthu.A., Hemalatha.N (2013)** in order to assess the level of satisfaction of employee retention techniques, opinion of the employees about the various aspects of the company and how the organization takes interest and develop approaches towards the retaining employees. The survey indicated that majority 55% of the respondents felt happy about the retention techniques.

Adam H. Cave., Wu-Hua Chang., Soon-Gwon Choi (2013) This study on Determining the Factors Affecting the Retention of Employees in Taiwanese Electronics Firm – General Vs Repatriated Employees showed that there was association between employees turnover intention, nature of work, variables of payment, supervision, organizational commitment and attitude of job-hopping.

Akila R (2012) conducted a study on Employee Retention among Executives at BGR energy systems Ltd, Chennai with 109 respondents from executives' cadre. The study revealed the greater influence of factors on employee retention was career opportunities, work life balance and recognition.

Factors that Affect the Retention of Managerial and Specialist Staff: The purpose of An Exploratory Study of an Employee Commitment Model by **Koos Kotze., Gert Roodt (2005)** was to investigate the Veldsman Employee Commitment Model and to investigate the major factors that affect the retention of specialist and managerial staff in two South African Banks. The survey was conducted over a period of two months among 120 individual 104 members responded. The reports revealed that employee over the age of 30, males, previously disadvantage individuals and individual with more than four years of experience are problematic biographical groups in terms of retention.

PROFILE OF THE COMPANY

SPS was founded in the year 1995 as a joint venture between Science + Business Media, Germany and Sharad Wasani, India. He is a pioneer in the publishing outsourcing business.SPS was started with one office and 54 employees, today operates from six offices with around 3300 staff. Scientific Publishing House is a full-service KPO partner offering services in broad spectrum of areas (Publishing, Finance, Accounting, Marketing and design requirements). Started as a service provider to STM (Science, Technology and Medicine) Publishers and continue to influence its strength in

technology, production and process management to provide the excellent solution and services. Scientific Publishing House provide end-to-end content management, e-publishing, data conversion and related services for journals and books publishers in Europe, United Kingdom and United States.

Mission

Its mission is to build a long-term partnership with clients by offering high quality solution and services

Offerings - Publishing KPO

SPS provides a broad range of exquisite service and solution to the world's leading publishers are supported by expert technology and operations team offer feasible solution. SPS production services integrate the complete range of pre-media services from data conversion to delivering files to printers and data warehouses. It includes services like Composition, Editorial, Artwork/Illustration, eBook and Project Management.

Finance & Marketing KPO

Scientific Publishing House has a team of experts who provide the royalties and Contract Management services (Tracking of content sale, Tracking and receipt of copyright fees and Payment of authors and societies as per the contracts) and analyze the Accounts Payable/Receivable (outstanding accounts segregation, key data identification, inventory management, stock/warehouse management and MIS report generation).

RESEARCH METHODOLOGY

Objective of the Study

- To identify the factors that influence retention of employees.
- To analyze the impact of compensation & benefits on employee retention.
- To study the effect of healthy work life balance of employees on the organization provisions.
- To study the relationship between training and career growth.

Hypotheses of the Study

- There is a significant association between organization offering competitive benefits and planning for further career in working with SPS.
- There is a significant association between maintaining a healthy balance between work life and personal life & organization providing enough to meet the demand of personal and family life
- There is a significant relationship between Training programs always linked with career growth and opportunity to improve job skills and learn new things

Research Design: The research study has been done by using descriptive research design.

Sampling Method: The non-probability sampling method was adopted. Convenience sampling technique was applied for this research study taking into consideration the academic requirement to complete a mini research project with a short period of time.

Population and Sample: The total population of the study consists of 190 employees out of which 38

respondents were taken as sample size by following convenience sampling method. Because, being a mini project work and due to time factor, the researcher would go for this sample size.

Chi-Square Test as a statistical tool has been applied in this research.

Data Collection: The primary data was collected from employees through structured questionnaire. Secondary data was collected from company website, journals and magazines.

IV. DATA ANALYSIS AND INTERPRETATION

Hypothesis 1: There is an association between organization offering competitive benefits and planning for further career in working with SPS.

Table 1

S. No	Organization Offering Competitive Benefits	Planning for further Career in Working with SPS.		
		Yes (N=24)	No (N=14)	Total (N=38)
1	Strongly agree	4(16.7%)	0	4(10.5%)
2	Agree	15(62.5%)	7(50%)	22(57.8%)
3	Neutral	5(20.8%)	0	5(13.2%)
4	Disagree	0	5(35.7%)	5(13.2%)
5	Strongly Disagree	0	2(14.3%)	2(5.2%)

The above table shows that 57.8 per cent of the respondents have agreed with the statement, 13.2 per cent remain neutral and 10.5 per cent have strongly agreed while the disagreeing respondents form only 13.2 per cent.

Therefore, it is concluded that a maximum of 68.3 (57.8 + 10.5) per cent agreed upon. Because employer provides competitive salary, performance based bonus, flexible work arrangements, and reward the employee by the top performer of the year.

It is being tested chi square test. The result is as follows.

H₁: There is a significant association between organization offering competitive benefits and planning for further career in working with SPS.

H₀: There is no significant association between organization offering competitive benefits and planning for further career in working with SPS.

	Value	Df	Asymp Sig. (2-sided)	Statistical Inference
Pearson Chi-Square	8.295(a)	3	.040	X²=8.295 Df=3 .040>0.05 Significant
Likelihood Ratio	8.726	3	.033	
Linear-by-Linear Association	6.363	1	.012	
N of Valid Cases	38			

From the above table it is clear that Chi square calculated value is 8.295 with its corresponding value of 0.040 which is less than table value (p<0.05). Therefore it is proved that there is a significant association between organization offering competitive benefits and planning for further career in working with SPS.

Thus the research hypothesis is accepted.

Table 2

S. No	Ability in Maintaining a Healthy Balance between Work Life and Personal Life	Organization Providing Enough to Meet the Demand of Personal and Family Life					Total (N=38)
		Strongly Agree (N=2)	Agree (N=9)	Neutral (N=10)	Disagree (N=15)	Strongly Disagree (N=2)	
1	Strongly agree	0	3(33.3%)	1(10%)	0	0	4(10.5%)
2	Agree	2(100%)	4(44.4%)	4(40%)	2(13.3%)	0	12(31.5%)
3	Neutral	0	2(22.2%)	4(40%)	3(20%)	0	9(23.7%)
4	Disagree	0	0	0	6(40%)	1(50%)	7(18.4%)
5	Strongly Disagree	0	0	1(10%)	4(26.6%)	1(50%)	6(15.7%)

Hypothesis 2: There is an association between maintaining a healthy balance between work and personal life & organization providing enough to meet the demand of personal and family life.

The above table shows that 31.5 per cent of the respondents have agreed with the statement, 23.7 per cent remain neutral and 10.5 per cent have strongly agreed while the disagreeing respondents form only 18.4 per cent.

Therefore, it is concluded 42 (31.5 + 10.5) per cent agreed upon while 34.1 per cent have disagreed to that. It is a kind of mixed state. It means that the employer provides Paid and Unpaid family care leaves, Maternity leave, Paid sick leave, alternative work schedules for pregnant women.

It is being tested chi square test. The result is as follows.

H₂: There is a significant association between maintaining a healthy balance between work life and personal life & organization providing enough to meet the demand of personal and family life

H₀: There is no significant association between the ability in maintaining a healthy balance between work life and personal life & organization providing enough to meet the demand of personal and family life.

	Value	df	Asymp. Sig. (2-Sided)	Statistical Inference
Pearson Chi-Square	27.788(a)	16	.034	X²=27.788 Df=16 .034>0.05 Significant
Likelihood Ratio	32.410	16	.009	
Linear-by-Linear Association	16.614	1	.000	
N of Valid Cases	38			

The above table states clearly about the Chi-square calculated value is 27.788 with its corresponding value of 0.034 which is less than table value ($p < 0.05$). Therefore it is proved that there is a significant association between the ability in maintaining a healthy balance between work life and personal life & organization providing enough to meet the demand of personal and family life. Thus the research hypothesis is accepted.

Hypothesis 3: There is a relationship between Training programs always linked with career growth & opportunity to improve job skills and learn new things.

Table 3

S. No	Training Programs Always Linked with Career Growth	Opportunity to Improve Job Skills and Learn New Things					Total (N=38)
		Strongly Agree (N=2)	Agree (N=23)	Neutral (N=8)	Disagree (N=5)	Strongly Disagree (N=0)	
1	Strongly agree	1(50%)	4(17.3%)	1(12.5%)	0	0	6(15.7%)
2	Agree	1(50%)	10(43.4%)	2(25%)	1(20%)	0	14(36.8%)
3	Neutral	0	5(21.7%)	3(37.5%)	2(40%)	0	10(26.3%)
4	Disagree	0	4(17.3%)	2(25%)	1(20%)	0	7(18.4%)
5	Strongly Disagree	0	0	0	1(20%)	0	1(2.6%)

The above table illustrates that 36.8 per cent of the respondents have agreed with the statement, 26.3 per cent remain neutral and 15.7 per cent have strongly agreed whilst the disagreeing respondents form only 18.4 per cent with disagreement.

Therefore, it is concluded that a maximum of 52.5 (36.8 + 15.7) per cent agreed to that. Organization provides instructor led training, on the job training, e-learning and functional training program to develop basic skill for career enhancement and soft skill program to develop the leadership skills to those who take leadership roles.

H₃: There is significant relationship between Training programs always linked with career growth and opportunity to improve job skills and learn new things.

H₀: There is no significant relationship between Training programs always linked with career growth and opportunity to improve job skills and learn new things.

	Value	Asymp. Std. Error(a)	Approx. T(b)	Approx. Sig.	Statistical Inference
Pearson's R	.392	.139	2.555	.015(c)	
Spearman Correlation	.371	.140	2.400	.022(c)	
N of Valid Cases	38				Pearson's R = 0392 0.015<0.05 Significant

The table above states that Pearson's calculated value is .392 with its corresponding value of 0.015 which is less than table value ($p < 0.05$). Therefore it is proved that there a significant relationship between Training programs linked with career growth and opportunity to improve job skills and learn new things. Thus the research hypothesis is accepted.

MAJOR FINDINGS, CONCLUSION & RECOMMENDATIONS

- The respondents have agreed with the statement of organization offering competitive benefits and planning for further career in working with SPS was 57.8 per cent, 13.2 per cent remain neutral and 10.5 per cent have strongly agreed while the disagreeing respondents form only 13.2 per cent. **(Table.1)**
- With regard to maintaining a healthy balance between work and personal life & organization providing enough to meet the demand of personal and family life: 31.5 per cent of the respondents have agreed, 23.7 per cent remain neutral and 10.5 per cent have strongly agreed while the disagreeing respondents form only 18.4 per cent. **(Table.2)**
- The percentage of respondents who have agreed with the statement of training programs always linked with career growth & opportunity to improve job skills and learn new things was 36.8 per cent. Those who remained neutral

was 26.3 per cent and 15.7 per cent have strongly agreed whilst the disagreeing respondents form only 18.4 per cent. (Table.3)

CONCLUSIONS AND DISCUSSIONS

This research study has revealed that the employer provides the employees with competitive salary, performance based bonus, flexible work arrangements, and reward the employee by the top performer of the year. Offering such competitive benefits and planning for further career in working with SPS has really made the employees get retained. Paid and Unpaid family care leaves, Maternity leave, Paid sick leave, alternative work schedules for pregnant women were such benefits helped for maintaining a healthy balance between work and personal life & organization providing enough to meet the demand of personal and family life. The Organization providing trainings like instructor led training, on the job training, e-learning and functional training program helped to develop basic skill for career enhancement and soft skill program to develop the leadership skills to those who take leadership roles.

As part of discussion, there were employees who have disagreed to the above benefits and training programmes. It showed that the employed was not able to satisfy them all. For, the employer needs to have a comprehensive understanding about the employees. For this purpose the employer could know each employee well with the socio-economic background and through good rapport with the employees, the employer could easily find out.

RECOMMENDATION

- Organization should have concern more about the career growth of the employees.
- Superiors have to encourage the subordinate for the new way of doing things.

REFERENCES

1. Akila. R, (2012). A Study on Employee Retention among Executives at BGR Energy Systems Ltd, Chennai, International Journal of Marketing, Financial Services & Management Research, Vol.1, No.9, pp 18-32.
2. Carsen A.J, (2002). HR How to: Employee Retention, CCH Knowledge Point Publication, pp 2-3, 9-15.
3. Cave H. Adam, Wu-Hua Chang, Soon-Gwon Choi, (2013). Determining the factors affecting Retention of Employees in Taiwanese Electronic Firm – General Vs Participated Employees, International Journal of academic Research in Business and Social Science, Vol.3, No.1, pp 100-118
4. Garber R.P, (2008). Retention, HRD Press Inc, pp 39-42
5. Koos Kotze, Gert Roodt, (2005). Factors that Affect the Retention of Managerial and Specialist Staff: An Exploratory Study of an Employee Commitment Model, SA Journal of Human Resource Management, 3(2), pp 48-55.
6. Kothari C.R, (2004). Research Methodology Methods and Techniques, New Age International Publishers.
7. Phillips J.J., Connell O.A, (2003). Managing Employee Retention: A strategic Accountability Approach, Elsevier Butterworth Heinmann Publication, pp 1-38.
8. Ranjitham. D, (2013). Effectiveness of employee retention technique adopted by BPO companies with reference to Chennai, International Journal of Research in commerce, IT & Management, Vol.3, No.1, pp 86-90.

9. Savarimuthu .A, Hemalatha .N, (2013). A Study on Employee Retention Techniques, Journal of Business Management & Social Sciences Research, Vol.3, No.8, pp 45-49.
10. Suzzanne Dibble, (1999). Keeping Your Valuable Employees, John Wiley & Sons Publication, pp 79-82.