A Study on Employee Retention in Higher Education with Special Reference to Thanjavur District

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ABSTRACT

Faculty preservation and employee earnings are most important anxiety for higher education institutions since they are behind extremely qualified staff to the private sector and to other higher education institutions that are talented to offer better rewards and remuneration. The turnover of talented staff is, therefore, a major concern for the institution under investigation. The retention and voluntary turnover assessments among a workforce of 4651 employees were thus inspected. A quantitative cross-sectional study was conducted by means of the objective analysis of managerial data in arrangement with the structured questionnaire managerial climate investigation. explanatory and inferential information was used to investigate the data across socio-demographic groups, including gender, age, educational qualification employment category (Academic as well as professional and support), etc. The study discusses the reasons why a particular sector faces more attrition as compared to another. The research has been conducted in the academic organizations such as the universities and colleges of Thanjavur district region as per the objectives of the research.

Keywords: Work environment, Career advancement, Organizational stress, Job security, Job satisfaction.

INTRODUCTION:

Education is a sector associated with continuous knowledge up gradation, learning, and development and at the same time delivering the best performance. There has always been an argument with respect to the most preferred work destination; between the government universities/institutes and the private universities or institutes. While there hold some pros and cons associated with working in private and the government academic organization; both have been attracting potential employees at their end. While some consider the private organization to be best for frequent opportunities to change from one organization to another, some believe government organizations to be the best platform for work and easy work-life balance. The research has made efforts to bring forward the difference in the two sectors associated with the academics.

The research paper covers primarily the faculty members from private and the government professional institutes/universities of Thanjavur district that hosts some of the most reputed educational institutions of National and International majesty.

REVIEW of LITERATURE:

The review of the literature reveals that retention is essential to sustain business operations, but it can be very well proved as a competitive advantage for an organization in the long run. *Bogdanowicz & Bailey (2002)* states that in today's economic conditions, intellectual capital and knowledge management are significant indicators of

success. Therefore, businesses need to retain employees with the right skills and abilities, in order to maintain their competitive advantage.

According to *Johnson, Griffeth & Griffen (2000)* retention can be further categorized as functional or dysfunctional. When non-performers leave and performers stay, it is identified as functional and can assist organizations to increase optimal performance *(Johnson et al, 2000)*.

According to *Murnane, Singer, & Willett (1991); Shen (1997); Stinebrickner (1998); Theobald, (1990)* Providing higher salary and better benefits are the most significant predictor of teacher's career longevity.

RESEARCH METHODOLOGY:

Objectives of the study:
✓ To study of retention of faculty in Private Institutes or Universities with the Government Institutes or Universities in Thanjavur district.
✓ To study the causes of high rate of attrition in private professional Institutes / Universities.
✓ To make recommendations in terms of employee retention at the institution

Area of Study:
The area of the research work mentioned in research paper are teachers working in the government and private institutes or universities of Thanjavur district. As the main aim of the researcher is to do a retention of faculty between the private and the government institutes or universities of Thanjavur district; the researcher has covered 15 colleges overall. 112 respondents are from the Private Professional Colleges or Universities (which will include 20 respondents each from any 10 Private Institutes or Universities of Thanjavur district) and 100 respondents from the government professional colleges. The respondents are more for private institutes because the main area of research of the research scholar is; the private sector. A set of questionnaires were made to collect the data from the respondents, that included the teaching staff; professors, associate professors, assistant professors and lectures.

Data Collection Method:
The methods used to collect data are: Primary Data Sources and Secondary Data Sources. The primary data for the present study has been collected from the respondents using questionnaire. The validity and the reliability of the questionnaires have been tested through SPSS.

DATA ANALYSIS AND INTERPRETATION:

Conceptual model fit for employee retention in higher education with special reference to Thanjavur district by using structural equation model:
Structural equation modeling, or SEM, is a very general, chiefly linear, chiefly cross-sectional statistical modeling technique. Factor analysis, path analysis and regression all represent special cases of SEM. SEM is a largely confirmatory, rather than exploratory, technique. That is, a researcher are more likely to use SEM to determine whether ascertain model is valid., rather than using SEM to find a suitable model although SEM analyses often involve a certain exploratory element. In SEM, interest usually focuses on latent constructs - abstract psychological variables like "intelligence" or "attitude toward the brand"--rather than on the manifest variables used to measure these constructs. Measurement is recognized as difficult and error-prone. By explicitly modeling measurement error, SEM users seek to derive unbiased estimates for the relations between latent constructs. To this end, SEM allows multiple measures to be associated with a single latent construct. A structural equation model implies a structure of the covariance matrix of the measures. Hence an alternative name for this field, "analysis of covariance structures. Once the model's parameters have been estimated, the resulting model-implied covariance matrix can then be compared to an empirical or data-based covariance matrix. If the two matrices are consistent with one another, then the structural equation model can be considered a plausible explanation for relations between the measures.

The variables used in the structural equation model are;
Observed, endogenous variables:
1. Job satisfaction
2. Retention

Observed, exogenous variables:

1. Work environment
2. Career advancement
3. Organizational stress
4. Job security

Unobserved, exogenous variables:

1. Error 1 for Job satisfaction
2. Error 2 for Retention

Table – 1: Summary of the variables used for the analysis

Number of variables in your model	8
Number of observed variables	6
Number of unobserved variables	2
Number of exogenous variables	6
Number of endogenous variables:	2

Table – 2: Regression weights for Structural Equation Model for employee retention in higher education with special reference to Thanjavur district

Regression weights	Un standardized Estimate	S.E.	Standardized Estimate	C.R.	P
Job satisfaction <--- Work environment	.413	.072	.439	5.716	***
Job satisfaction <---Career advancement	.055	.097	.042	.568	.570
Job satisfaction <--- Organizational stress	.310	.116	.184	2.680	.007
Job satisfaction <--- Job security	.379	.075	.361	5.042	***
Retention <--- Job satisfaction	.212	.106	.258	2.011	.044

Figure – 1: Un standardized estimate for Un standardized estimate for employee retention in higher education with special reference to Thanjavur district
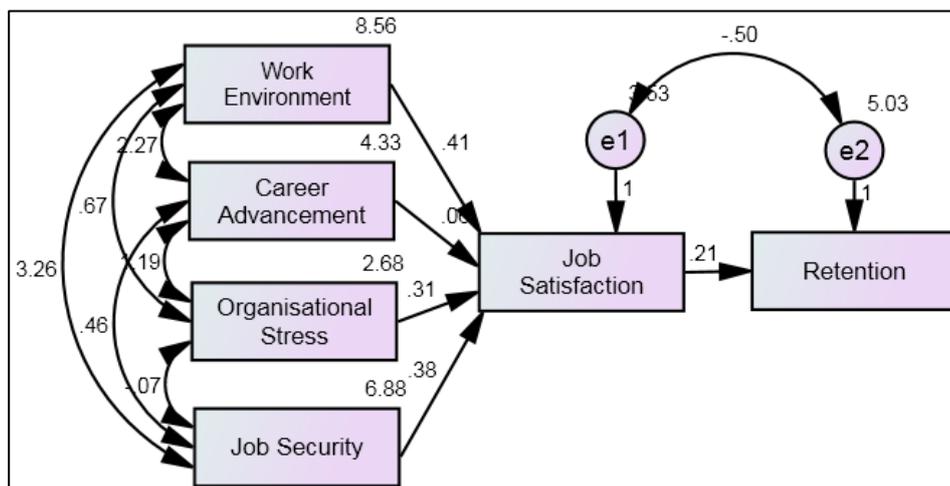
Figure – 2: Standardized estimate for Un standardized estimate for employee retention in higher education with special reference to Thanjavur district
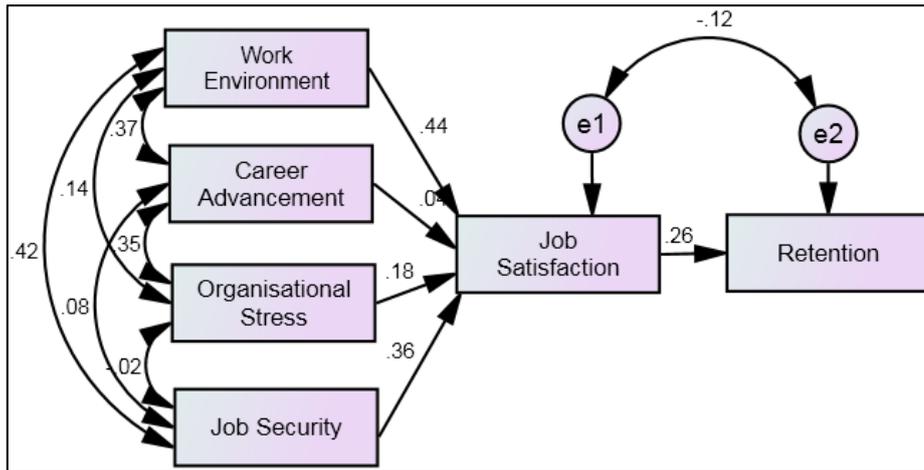

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Here the coefficient of work environment is 0.413 represents the partial effect of work environment on Job satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Job satisfaction would increase by 0.413 for every unit increase in Work environment and this coefficient value is significant at 1% level. The coefficient of Career advancement is 0.55 represents the partial effect of Career advancement on Job satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Job satisfaction would increase by 0.055 for every unit increase in Career advancement and this coefficient value is significant at 1% level. The coefficient of Organizational stress is 0.310 represents the partial effect of Organizational stress on Job satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Job satisfaction would increase by 0.310 for every unit increase in Organizational stress and this coefficient value is significant at 1% level. The coefficient of Job security is 0.379 represents the partial effect of Job security on Job satisfaction, holding the other variables as constant. The estimated positive sign implies that such effect is positive that Job satisfaction would increase by 0.379 for every unit increase in Job security and this coefficient value is significant at 1% level. The coefficient of Job satisfaction is 0.212 represents the partial effect of Job satisfaction holding the other variables as constant. The estimated positive sign implies that such effect is positive that Job satisfaction would increase by 0.212 for every unit increase in Job satisfaction and this coefficient value is significant at 1% level. Based on standard coefficient, organizational stress (0.116) is most important variable of Job satisfaction , followed by Job satisfaction (0.106) and Career advancement (0.097).

Table – 4: Model fit summary of Structural Equation Model

Indices	Value	Suggested value
Chi-square value	1.812	-
P value	0.612	> 0.05 (Hair et al.,1998)
GFI	0.995	> 0.90 (Hu and Bentler,1999)
AGFI	0.962	> 0.90 (Hair et al., 2006)
CFI	1.000	> 0.90 (Daire et al., 2008)
RMR	0.111	>0.08 (Hair et al., 2006)
RMSEA	0.009	<0.08 (Hair et al., 2006)

From the above table it is found that the calculated P value is 0.612 which is greater than 0.05 which indicates perfectly fit. Here GFI (Goodness of Fit Index) value and AGFI (Adjusted Goodness of Fit Index) value is greater than 0.9 which represent it is a good fit. The calculated CFI (Comparative Fit Index) value is 1.000 which means that it is a perfectly fit and also it is found that RMR (Root Mean Square Residuals) is 0.111 and RMSEA (Root Mean Square Error of Approximation) value is 0.009 which is less than 0.08 which indicated it is perfectly fit.

RECOMMENDATION:

In conclusion, it absolutely was not deemed necessary to extend a retention tool for the establishment as a result of the ratio is inside a satisfactory vary and practical turnover isn't a priority. it absolutely was counseled, however, that a retention tool is developed to help line managers concerning choices for retentive high-performing staff United Nations agency have indicated that they will leave. Such a retention techniques tool could comprise career designing, a scenario of individual goals, align structure and private goals, be mentoring, coaching, identification and facilitation of biological process and coaching wants, and eventually necessities for adjusted compensation.

CONCLUSION:

First one is during this study, the voluntary turnover rate rates were among a suitable vary and there have been no unsound teams known. it's thus suggested that management rather concentrate on specific high-performing valued staff and not on generic institutional plans and methods. The second one is, as an outcome of income can be grateful to insufficient hiring, it's suggested that acceptable choice processes be used. Such processes could, as an example, embrace presenting candidates with realistic job previews, invoking bound structure activities like induction and orientation programmes, and analyzing knowledge associated with accomplishment sources. Thirdly, it's suggested that organizations concentrate on structure commitment, engagement and citizenship to boost retention. Such a spotlight has been shown to own a big correlation statistics with turnover rate and seems to be an on the spot antecedent of worker intent to depart the organization. These ideas ought to be enclosed all told 60 minutes and management development initiatives. Fourthly, continuous analysis ought to be conducted on turnover and therefore the results ought to be enclosed within the general talent management processes and in a division and specific 60 minutes coming up with processes. everybody during a social control position, and among 60 minutes itself, should be controlled in charge of their role in reducing the turnover rate. This demand will even be enclosed within the performance management system. Lastly, it's emphasized that staff square measure actuated by over cash. Higher order desires like job enrichment practices, career growth, difficult assignments, feedback from peers, and higher leadership, among others, become the hallmark of the structure mindset. it's thus necessary for management to create such opportunities.

Two attainable limitations are known within the study. Firstly, 2 environmental variables are known as attainable determinants of turnover, specifically chance and kinship responsibility. These variables weren't thought of during this study and want to be more investigated. Secondly, the study was conducted in just one establishment and therefore the results might not, therefore, be generalizable throughout the upper education sector.

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