Employees Retention Strategies adopted by the Management of the Selected Companies in Indian Telecom Sector

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ABSTRACT

Every organization is using resources i.e. men, machine, money and material. Out of these resources, human resource is a live and most important resource. It utilizes the other resource to generate other. Its availability, skills, development, motivation and commitment only make the optimum utilization of human resource. Only the problem comes when the employees are not acquired, developed, and motivated properly. These create sense of dissatisfaction among them and may think to change over their jobs. This is called employees attrition or turnover. This attrition adversely affects the availability, motivation, commitment and satisfaction of employees to a great extent. Therefore, it is to be taken care of employees so that they remain satisfied at their jobs. The Employee Retention has gained importance in recent years. At present it is the need of the companies to design suitable strategies for their retention so that the employees remain satisfied at their jobs and attrition rate may be reduced to a good extent, and employees are available at workplace. The combination of strategies work in this direction and not one strategy is suitable. This paper tries to find out the gap between the strategies required and strategies followed, and highlight the feelings of employees regarding the retention strategies used by the selected companies in Indian telecom sector.

Keywords: Employee Retention,Retention Strategies, Employees Satisfaction, Indian Telecom Sector.

INTRODUCTION:

Out of the resources utilized by the organization, only human resource is a live and complex resource and it is not easy to understand it. The working of human resource affects the working of the organisation significantly because it can make or break the organisation. It can be said that it is a very valuable asset for the organization. Therefore, the employees should be procured, developed and maintained properly so that they should feel satisfied at workplace. If not satisfied then they may think to change over to another job. Attrition is a critical issue and very high in the industry where dissatisfaction level of employees is very high due to various reasons. Losing talented employees is very harmful because the company faces the shortage of trained manpower, affects performance and adds cost to further recruitment and training to fill up the gap created. Due to this the organization loses skills, knowledge, performance, profits and progress of the business and finally the image of the unit. It is a great concern of the management to look into the problem seriously and solve the issue promptly. Employee retention means the ability and efforts of an organization to retain its employees. For this purpose the management of the companies designs different strategies to overcome the major causes of attrition and prevent the well trained and adapted employees from changing their jobs. Though there is no tried, tested and proven strategy for retaining good employees, but there are many practices are followed by the management of the different companies to retain their employees. The major strategies followed in different industries are: scientific recruitment, training programme, proper job placement and orientation of employees,

favourable rules and regulations for employees, adequate salary, incentives, performance recognition, career development opportunities, job securities, healthy work environment, good management behavior and welfare of employees and their family members.

LITERATURE REVIEW:

The review of available literature in the area of employee attrition/turnover and retention strategies is carried out for the research purpose. The first part of the review begins with a review of literature on concepts/theoretical framework, relating to attrition and retention definitions. It is followed by the second part the discussion on factors affecting employee attrition/turnover and the strategies affecting employee retention. The further discussion is on employee turnover and retention in Indian telecom sector selected companies to explain the situation of employees' turnover and retention strategies in these companies. It completes with the identification of the problems areas relating to the topic and pinpointing the research gaps in the context of the topic of the research paper. The main purpose of retention is to prevent the loss of competent employees from the organization as this could have adverse effect on productivity and service delivery (Samuel & Chipunza, 2009). Employee retention is an effort by a business to maintain a working environment which supports current staff in remaining with the company. Many employee retention policies are aimed at addressing the various needs of employees to enhance their job satisfaction and reduce the substantial costs involved in hiring and training new staff. It 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.It 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. Zineldin, (2000) has viewed retention as "an obligation to continue to do business or exchange with a particular company on an ongoing basis". Cutler (2001) stated retention is one of the most important demands on management today in any organization is keeping the most vital and dynamic human resources motivated and dedicated. It is not important to see who the organization hires but what counts is that who are kept in the firm.Denton (2000) has clearly stated that employees who are happy and satisfied with their jobs are more dedicated towards their work and always put their effort to improve their organizational customer's satisfaction. Stauss et al., (2001) has defined retention as "customer liking, identification, commitment, trust, readiness to recommend, and repurchase intentions, with the first four being emotional-cognitive retention constructs, and the last two being behavioral intentions" Panoch, (2001) forwarded the view that organizations today take great care in retaining its valuable employees and good employees as they are increasingly becoming more difficult to find. Workforce Planning for Wisconsin State Government (2005) has defined employee retention as "….a systematic effort to create and foster an environment that encourages employees to remain employed by having policies and practices in place that Employee Retention: Walker (2001) was of the view that managing and retaining promising employees' is an important fundamental mean of achieving competitive advantage among the organizations. In a survey carried out on recruitment, retention and turnover in organizations in UK (CIPD, 2005), top three reasons behind departure with % age of employees voting for each of the reasons were found out as : Promotion outside of the organization (53%), Lack of development or career opportunities (42%), and Change of career (41%).The same study found that the top 8 initiatives taken to improve retention in organizations in UK with % age of employees voting for each of the initiatives were: Improved employee communication/involvement (57%), Increased learning and development opportunities (49%), Improved induction process (45%), Increased pay (40%), Improved selection techniques (38%), Improved benefits (34%), Made changes to improve work-life balance (34%), Improved line management HR skills (32%). Moon (2004) noted that a diversity of employee retention methods have been employed in both the public and private sectors. However, non-profit sector leaders must realize that some of the strategies used by the private sector are ineffective for non-profit employees. Research shows that employees are drawn to the non-profit sector by very different motivators than are employees in the private sector. The environment and culture of many non-profit organizations is such that traditional employee retention strategies are counterproductive or minimally successful at best.Messmer (2000) found that one of the important factors in employee retention is investment on employee training and career development. Organization always invests in the form of training and development on those workers from whom they expect to return and give output on its investment. Rosenblatt and Ruvio, (1996) conducted a research on the job insecurity and found that job performance and organizational commitment are negatively correlated with job insecurity. Murray (1999) has clearly stated that job satisfaction has direct effect on level of absenteeism, commitment, performance and productivity. Furthermore, job satisfaction not only improves the retention of employees but also reduces the cost of hiring new employees.In a research by Moncraz, Zhao and Kay (2009) it was concluded that although compensation was not one of the top

factors influencing non-management turnover but compensation can act as a critical factor in reducing managerial turnover and increasing commitment. Herzberg et al. (1959) classified these job factors into two categories: Hygiene Factors Hygiene factors are those job factors which are essential for existence of motivation at workplace. These do not lead to positive satisfaction for long-term. But if these factors are absent or if these factors are non-existent at workplace, then they lead to dissatisfaction. In other words, hygiene factors are those factors which when adequate/reasonable in a job, pacify the employees and do not make them dissatisfied. These factors are extrinsic to work. Hygiene factors are also called dissatisfiers or maintenance factors as they are required to avoid dissatisfaction. These factors describe the job environment scenario. The hygiene factors symbolize the physiological needs which the individuals want and expect to be fulfilled. Pay or salary is the first and foremost hygiene factor. Pay structure should be appropriate and reasonable. It must be equal and competitive to those in the same industry in the same domain. The company policies should not be too rigid. They should be fair and clear. The review of literature shows and suggests that there is sufficient research work done on this topic but still there are gaps in the existing literature. This paper is an attempt to fill up the gaps by identifying the strategies to overcome the causes and their impact on satisfaction and retention of employees by examining the various strategies followed by selected companies in Indian telecom sector. This study is an outcome of the topic called "Employees retention strategies adopted by selected companies in Indian telecom sector"for retaining their employees.

METHODS:

Objectives:
1. To find out the retention strategies adopted by the management of the selected organizations for retaining their employees.
2. To find out whether there is significant relationship between retention strategies and employees' satisfaction level and their retention in the organisation.
3. To examine whether there is significant impact of strategies on satisfaction level and retention of employees in the organization.

Hypotheses:

1. There is significant relationship between retention strategies adopted by the management and the satisfaction level and retention of employees of the organization.
2. There is significant impact of retention strategies adopted by the management on satisfaction level and retention of employees of the organization

Scope:
This study moves round the topic of employees' retention strategies of the selected organizations, their relationship with and further, to examine the impact of these strategies on satisfaction level and their retention in the Indian telecommunication sector. It is limited to area of Ahmedabad only.

Type of Research: This research is descriptive research. The topic is theoretical and the descriptive research is the most suitable to the topic selected.

Sources of Data: For the study purpose primary data had been used. The primary data have been collected from employees of the selected companies in Indian telecom sector located in Ahmedabad area.

Instruments for Data Collection: For collection of data relating to the topic the instruments used include questionnaire.

Research Methods: For collection of primary data for this research work, survey and observation methods have been used.

Sampling: The samples of the population (employees at middle level having work experience from 3-8 years) have been selected. The convenience sampling method has been used for selection of samples. The sample size is of 100. The samples include the employees from Ahmedabad location of middle level, from different jobs and as per the availability of employees at the time of research.

Statistical tools: The statistical tools used for this research paper are frequency, percentage, tables, Cronbach Alpha, correlation, regression and SPSS software.

RESULTS:

The process of the data analysis includes coding , classifying, editing, tabulating, examining the reliability of the data, finding out the confidence levels for each statements responded by the respondents, and testing of

hypotheses. The reliability test conducted to identify the validity and reliability of the 08 statements filled up by the 100 respondents across Ahmedabad city. The Cronbach alpha found is 0.757 as shown in Table 2 below:

Table 1: Case Processing Summary

		N	%
Cases	Valid	100	100.0
	Excludeda	0	0
	Total	100	100.0
a. Listwise deletion based on all variables in the procedure.			

Source: SPSS Output

Table 2: Reliability Statistics

Cronbach's Alpha	N of Items
0.757	16

DEMOGRAPHIC DETAILING:

The respondents surveyed were asked the questions based on their gender, age, education, marital status and about the work experience. The tabulated analysis along with the inferences are revealed as below:

GENDER WISE DISTRIBUTION:

Table 3: Gender wise Distribution

Sr. No.	Gender	No. of Respondents	Percentage
1	Male	72	72
2	Female	28	28
	Total	**100**	**100**

Source: Primary Data

Table 4: Age-wise Distribution

Sr. No.	Age Group	No. of Respondents	Percentage
1	26-30 years	47	47
2	31-35 years	30	30
3	36-40 years	23	23
	Total	**100**	**100**

Source: Primary Data

Table 5: Marital Status wise Distribution

Sr. No.	Marital Status	No. of Respondents	Percentage
1	Married	68	68
2	Unmarried	32	32
	Total	100	100

Source: Primary Data

Table 6: Educational Qualification Wise Distribution

Sr. No.	Education	No. of Respondents	Percentage
1	Diploma	12	12
2	Graduates	59	59
3	Post Graduates	29	29
	Total	**100**	**100**

Source: Primary Data

Table 7: No of Organization Served Before Current Job- Wise Distribution

Sr. No.	No. of Organizations Changed	No. of Respondents	Percentage
1	1 to 2	16	16
2	3 to 5	58	58
3	More than 5	36	36
Total		100	100

Source: Primary Data

Responses about Retention Strategies used by the organization:
The responses measured on the Likert's scale (1–5) point basis as Strongly Disagree (1), Disagree (2), Neutral (3), Agree (4) and Strongly Agree (5).

Table 8: Salary and Incentive used as a Retention Strategy in the Organization

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree (1.00)	2	2.0	2.0	2.0
	Disagree (2.00)	2	2.0	2.0	4.0
	Neutral (3.00)	1	1.0	1.0	5.0
	Agree (4.00)	35	35.0	35.0	40.0
	Strongly Agree(5.00)	60	60.0	60.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 9: Training and Development Programs used as a Retention Strategy

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree (1.00)	1	1.0	1.0	1.0
	Disagree (2.00)	2	2.0	2.0	3.0
	Neutral (3.00)	5	5.0	5.0	8.0
	Agree (4.00)	9	9.0	9.0	17.0
	Strongly Agree(5.00)	83	83.0	83.0	100.0
	Total	100	100.0	100.0	

Source: Primary Data

Table 10: Supervisor Relations used as a Retention Strategy

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree (1.00)	1	1.0	1.0	1.0
	Disagree (2.00)	3	3.0	3.0	4.0
	Neutral (3.00)	3	3.0	3.0	7.0
	Agree (4.00)	29	29.0	29.0	36.0
	Strongly Agree(5.00)	64	64.0	64.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 11: Opportunity for Development used as a Retention Strategy

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree (1.00)	2	2.0	2.0	2.0
	Disagree (2.00)	3	3.0	3.0	5.0
	Neutral (3.00)	4	4.0	4.0	9.0
	Agree (4.00)	27	27.0	27.0	36.0
	Strongly Agree(5.00)	64	64.0	64.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 12: Performance Recognition & Rewards used as a Retention Strategy

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree (1.00)	1	1.0	1.0	1.0
	Disagree (2.00)	2	2.0	2.0	3.0
	Neutral (3.00)	8	8.0	8.0	11.0
	Agree (4.00)	9	9.0	9.0	20.0
	Strongly Agree(5.00)	80	80.0	80.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 13: Job Security used as a Retention Strategy

		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Strongly disagree (1.00)	1	1.0	1.0	1.0
	Disagree (2.00)	3	3.0	3.0	4.0
	Neutral (3.00)	3	3.0	3.0	7.0
	Agree (4.00)	30	30.0	30.0	37.0
	Strongly Agree(5.00)	63	63.0	63.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 14: Rules Regulations, Polices & Working environment used as a Retention Strategy

		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Strongly disagree (1.00)	2	2.0	2.0	2.0
	Disagree (2.00)	3	3.0	3.0	5.0
	Neutral (3.00)	5	5.0	5.0	10.0
	Agree (4.00)	28	28.0	28.0	38.0
	Strongly Agree(5.00)	62	62.0	62.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 15: Employees Welfare used as a Retention Strategy

		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Strongly disagree (1.00)	1	1.0	1.0	1.0
	Disagree (2.00)	2	2.0	2.0	3.0
	Neutral (3.00)	6	6.0	6.0	9.0
	Agree (4.00)	27	27.0	27.0	36.0
	Strongly Agree(5.00)	64	64.0	64.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Responses about satisfaction level and retention of respondents with respect to retention strategies used by the organization: The responses measured on the Likert's scale (1–5) point basis as Highly Dissatisfied (1), Dissatisfied (2), Neutral (3), Satisfied (4) and Highly Satisfied (5).

Table 16: Satisfaction Level and Retention with respect to Salary and Incentive

		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Highly Dissatisfied (1.00)	4	4.0	4.0	4.0
	Dissatisfied (2.00)	2	2.0	2.0	6.0
	Neutral (3.00)	3	3.0	3.0	9.0
	Satisfied (4.00)	28	28.0	28.0	37.0
	Highly Satisfied(5.00)	63	63.0	63.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table No. 17: Satisfaction Level and Retention with respect to Training and Development

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	6	6.0	6.0	6.0
	Dissatisfied (2.00)	9	9.0	9.0	15.0
	Neutral (3.00)	12	12.0	12.0	27.0
	Satisfied (4.00)	21	21.0	21.0	48.0
	Highly Satisfied(5.00)	52	52.0	52.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 18: Satisfaction Level and Retention with respect to Supervisor Relations

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	7	7.0	7.0	7.0
	Neutral (3.00)	11	11.0	11.0	18.0
	Satisfied (4.00)	33	33.0	33.0	51.0
	Highly Satisfied(5.00)	49	49.0	49.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 19: Satisfaction Level and Retention with respect to Opportunity for Development

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	8	8.0	8.0	8.0
	Dissatisfied (2.00)	8	8.0	8.0	16.0
	Neutral (3.00)	13	13.0	13.0	29.0
	Satisfied (4.00)	23	23.0	23.0	52.0
	Highly Satisfied(5.00)	48	48.0	48.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 20: Satisfaction Level and Retention with respect to Performance Recognition&Rewards

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	6	6.0	6.0	6.0
	Dissatisfied (2.00)	10	10.0	10.0	16.0
	Neutral (3.00)	10	10.0	10.0	26.0
	Satisfied (4.00)	55	55.0	55.0	81.0
	Highly Satisfied(5.00)	19	19.0	19.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 21: Satisfaction Level and Retention with respect to Job Security

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	7	7.0	7.0	7.0
	Dissatisfied (2.00)	5	5.0	5.0	12.0
	Neutral (3.00)	7	7.0	7.0	19.0
	Satisfied (4.00)	29	29.0	29.0	48.0
	Highly Satisfied(5.00)	52	52.0	52.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

**Table 22: Satisfaction Level and Retention with respect to Rules,
Regulations, Policies & Work environment.**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	6	6.0	6.0	6.0
	Dissatisfied (2.00)	6	6.0	6.0	12.0
	Neutral (3.00)	16	16.0	16.0	28.0
	Satisfied (4.00)	57	57.0	57.0	85.0
	Highly Satisfied(5.00)	15	15.0	15.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Table 23: Satisfaction Level and Retention with respect to Employees Welfare

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied (1.00)	10	10.0	10.0	10.0
	Dissatisfied (2.00)	4	4.0	4.0	14.0
	Neutral (3.00)	9	9.0	9.0	23.0
	Satisfied (4.00)	56	56.0	56.0	79.0
	Highly Satisfied(5.00)	21	21.0	21.0	100.0
	Total	**100**	**100.0**	**100.0**	

Source: Primary Data

Relationship between Satisfaction Level and Retention, and Retention Strategies :
Hypotheses Testing:
Dependent Variable: Satisfaction Level and Retention of Employees
Independent Variable: Retention Strategies Used by the Organisation

HYPOTHESES:

H0: There is no significant relationship between Satisfaction Level and Retention of Employees, and Retention Strategies used by the Organisation.

OR

H1: There is significant relationship between Satisfaction Level and Retention of Employees, and Retention Strategies used by the Organisation.

Table 24: Correlation Statistics between Satisfaction Level & Retention Strategies

		Satisfaction level and retention	Retention Strategies
Pearson Correlation	Satisfaction level and retention	1.000	0.858
	Retention Strategies	0.858	1.000
Sig. (1-tailed)	Satisfaction level and retention	.	0.000
	Retention Strategies	0.000	.
N	Satisfaction level and retention	100	100
	Retention Strategies	100	100

Source: SPSS Output
Inference:
As the value of r is 0.858 which is the indicative of very strong correlation (from 0.7 to 1), there exists the significant relationship between satisfaction level and retention of employees, and retention strategies used by the organization.

Impact of Retention Strategies on Satisfaction Level and Retention of Employees:
Hypotheses:
H0: There is no significant impact of Retention Strategies used by the organisation on the satisfaction level and retention of the employees.

H1: There is significant impact of Retention Strategies used by the organisation on the satisfaction level and retention of the employees.

Table 25: Regression Statistics between Satisfaction Level & Retention Strategies

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.0.858ª	0.736	0.733	0.27892

Source: SPSS Output

Inference: The value of R square is 0.736, it is indicative of very significant impact. Hence it can be deduced that there is significant impact of Retention Strategies used by the organisation on the satisfaction level and retention of the employees.

DISCUSSION:

From analysis of the data the findings are following:
1. Out of total 100 respondents surveyed, regarding various employees retentions strategies used in the organisation the agreement level of the respondents found are following:
 - Salary and Incentives- 35 % agreed and 60 % of them strongly agreed.
 - Training and Development Programmes - 09 % agreed and 83 % of them strongly agreed.
 - Supervisor Relations- 29 % agreed and 64 % of them strongly agreed.
 - Opportunity for Development- 27 % agreed and 64 % of them strongly agreed.
 - Performance Recognition &Rewards- 09 % agreed and 80 % of them strongly agreed.
 - Job Security - 30 % agreed and 63 % of them strongly agreed.
 - Rules Regulations, Polices & Work environment- 28% agreed and 62% of them strongly agreed.
 - Employees Welfare – 27 % agreed and 64 % of them strongly agreed.
2. Out of total 100 respondents surveyed, the satisfaction level and retention of employees with respect to various retention strategies used by the organization found are following:
 - Salary and Incentives- 28 % satisfied and 63 % of them strongly satisfied.
 - Training and Development Programmes - 21 % satisfied and 52 % of them strongly satisfied.
 - Supervisor Relations- 33 % satisfied and 49 % of them strongly satisfied.
 - Opportunity for Development- 23 % satisfied and 48 % of them strongly satisfied.
 - Performance Recognition & Rewards- 55 % satisfied and 19 % of them strongly satisfied.
 - Job Security - 29 % satisfied and 52 % of them strongly satisfied.
 - Rules Regulations, Polices & Work environment- 57 % satisfied and 15 % of them strongly satisfied.
 - Employees Welfare – 56 % satisfied and 21 % of them strongly satisfied.
3. The value of r is 0.858 which is the indicative of very strong correlation (from 0.7 to 1), there exists the significant relationship between satisfaction level and retention of employees and retention strategies used by the organisation.
4. The value of r square is 0.736 is indicative of very significant impact. Hence it can be deduced that there is significant impact of retention strategies used by the organisation on the satisfaction level and retention of the employees.

On the basis of findings of the research, the following suggestions are given:
The problem of employee retention is a perennial problem in the labour scarce industry. Hence, it is imperative that the managements should have their policies defined as to how they should be deal with the problem and restrict the problem affecting the organization. Though listed eight retention strategies discussed, it is suggested that in addition to these the management should give significance to the following strategic areas of employee retention:
1. Flexible Workplace and Working hours:The employees need to be managed by giving them flexibility of working place and working hours according to their emerging demands. Suitable arrangement should be made to meet their demand. It will definitely help the needy perform to work continuously.

2. Principle of Equality: All employees should be treated equally without any discrimination of sex, caste, religion, relations, languages etc. The opportunities should be provided on merit basis only. It would avoid discrimination in dealing and helps in healthy work environment further.

3. Encourage Performance: Employees do have a strong desire to perform and perform for mutual benefits, of organization as well as for their career growth and development. Hence, it should be the policy of the organisation to encourage their employees to perform constantly for mutual benefits.

4. Boost Employees' Self-Esteem: Once again it is a truth that the employees give high importance to self-esteem in their employment. Every one like self respect and appreciation and their no exception to this. They would not continue in an employment where their self-esteem is at stake. Hence, the managements in general and the HR managers in particular should create an environment that ensures self-esteem of the employees. It should be an integral policy of the organization.

5. Sense of Ownership: Another important practice the organizations should adopt as a policy is to create a sense of partnership in the organization as for its employees are concerned through various measures such as Employee Stock Ownership programs, profit sharing etc. When the employees feel that they are partners in the organization. It may be to a small extent but make them to think twice before leaving the organization. Hence, it should be a policy of the management to create sense of ownership.

6. It has been observed that in the existing strategies for employees' retention, there exist the scope for further improvement in level of satisfaction and retention of employees. HR professionals should take special care that the strategies are implemented with utmost interest of the employees and organization. It will definitely improve the satisfaction level and retention of employees.

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