Chapter 7: Findings, Recommendations and Conclusion

7.1. Introduction

In this chapter, key findings and conclusions of this research are recapitulated. Based on the findings recommendations are being made. This Chapter also deals with research implications and research for future studies. The main findings of the study are presented below:

7.2 Summary of findings of Employees

- Table no. 5.1 presents the information regarding the Gender of the respondent. Out of the total respondents 78 percent were males while 132 respondents representing 22 percent were Females. It can be anecdotal that female recruits may relinquish the career for varied reasons and so the companies have advocated employing male members to have better employment retention.

- Table no. 5.2 presents the information regarding the Age of the respondents. From the analysis it is interpreted that Greater part of the respondents (58.3 percent) were from the age group of 36 to 45 yrs. and minimum number of respondents were above 55 yrs which shows that organizations are not willing to hire Employees of higher Age.

- Table no. 5.3 presents the information regarding the Form of Organization. From the analysis it can be interpreted that Greater part of the respondents (90.7 percent) were working with Sole Trading concern. With only one person as the owner, manager, controller of the business

- Table no. 5.4 presents the information regarding the length of service in the present organization. From the analysis it can be interpreted that almost 50% of the respondents have been working in the organization for 6-10 years. It can be inferred that in order to help and guide top management for introduction of new ideas and removal of drawback the number of staff appointed is big and they are appointed for a big span of time. Table no.5.5 presents the information regarding the Designation of the respondents. From the analysis it is found that Greater part of the respondents (83.7 percent)
were workers of the company. and the remaining were working at a managerial level.

- Table no.5.6 presents the information regarding the Department of the respondents. It can be understood that Greater part of the respondents (70.8 percent) were workers of the company and were involved in production activity.

- Table no.5.7 presents the information regarding the Educational Background of the respondents. From the analysis it is inferred that the companies employ more of employees (77.3 percent) having other Qualification so that they can have better employee retention and master degree holders are employed for managerial positions. The companies provide training to these employees and make them settle in their company for a longer period.

- Table no.5.8 presents the information regarding the marital status of the respondents. It was found that Greater part of the respondents almost 9/10 was married. And the rest are unmarried.

- Table no.5.9-5.12 presents the information regarding the Culture of the Organization. It was found that 80% and above respondents stated that satisfaction with the working conditions was the main factor focusing culture of the organization. They are of the view that working conditions contribute a lot in the productivity level of the organization. As the workers are provided with good working conditions they would work effectively.

- Table no.5.13-5.27 presents the information regarding the Causes for Employee attrition. From the analysis it can be inferred that more than 70% of the respondents consider monetary benefit, Irregular working hours, improper working conditions, and Stress in job responsible for employee attrition. As all the factors have negative impact on the respondents.

- Table no.5.28 presents the information regarding the Certainty of Quitting current job of the respondents. It is inferred that Greater part of the respondents (76 percent) are not in a position to comment on the situation of Quitting from the job.

- Table no.5.29 presents the information regarding Presence of Performance appraisal system in an organization. All respondents stated that they have performance appraisal system in their organization.
- Table no.5.30 presents the information regarding the satisfaction about performance appraisal system. It can be interpreted that Greater part of the respondents (69 percent) were satisfied with the routine judgment system. They were of the vision that the structure would help them to grow and develop.

- Table no.5.31 presents the information regarding the culture of performance appraisal in the organization. From the analysis it can be interpreted that Greater part of the respondents (70 percent) consider culture of the organization as Fault finding mechanism and as a Developmental tool so that improvements can be made and culture helps to find out the problematic areas and improve the same.

- Table no.5.32 presents the information regarding the General emotions of the employees after performance appraisal exercise. 69 percent of the employees were of the view that Performance Appraisal exercise increases the morale and motivation of the employees as it helps them to identify their weak areas and improve on the same.

- Table no.5.33 presents the information regarding the increase in Attrition after Performance appraisal... From the above analysis it can be inferred that Greater part of the respondents (69 percent) are of the view that Attrition does not increase after performance appraisal as employees today are interested in their growth and development and so they readily accept the suggestions.

- Table no.5.34-5.36 presents the information regarding significant relationship with employee attrition. It was inferred that Greater part of the respondents are of the view that Gap between expectations of superior and actualization by subordinate and Mismatch between job allotment and qualification have significant relationship with employee attrition. As Superiors except a lot from the subordinates and subordinates are not in a position to meet their expectations. and also the job allotted to the person can be above or below his or her Qualification . As people take up with the job to satisfy the Basic needs of life. Whereas Absence of succession planning do not have any significant relationship with employee attrition.
Table no.5.37 presents the information regarding Satisfaction with the Retention policies. From the analysis it can be understood that Greater part of the respondents (44 percent) were satisfied with the retention policies of the organization, whereas there were certain respondents who were not satisfied with the retention policies and they wanted that company should change their retention policies in order to retain large no. of employees.

Table no.5.38-5.42 presents the information regarding the Factors that led to satisfaction about retention policies. From the analysis it can be inferred that Good rewards, Satisfaction of employees within the organization and Good monitory facilities are the Major factors (More than 60%) that led to satisfaction about retention policies. If the employees are provided with these benefits they would hang about in the organization for a longer phase of instance.

Table no.5.43-5.47 presents the information regarding the Factors that enhance satisfaction among employees. From the analysis it is understood that Improvement in salary is the major factor (nearly 70%) that enhance satisfaction among the employees while respondents consider opportunities for them as least preferred factor retention and satisfaction.

Table no.5.48-5.62 presents the information regarding the Importance for retention in the organization. It is inferred that opportunities for growth, work place conveniences, Role at current position, Facilities provided for effective working are most important factors for retaining employees within the organisation.

Table no.5.63 presents the information regarding the willingness to remain in the current job. From the analysis it can be inferred that nearly 67 percent of the respondents are not in a position to comment on their willingness to continue in the organization for a long phase. If not satisfied the member of staff then start looking for amendment and aspire for a milieu where the state of affairs are contributing to toil.

Table no.5.64 presents the information regarding the level of motivation in the current job. It can be found that Greater part of the respondents (71 percent) were motivated from the current job, whereas there are also certain respondents who are not motivated from the current job might be due to
various monetary and non-monetary benefits provided to them in the organization.

7.3 Summary of findings of Management

- Table no. 6.1 presents the information regarding the job title of the respondents. From the analysis it can be understood that Greater part of the respondents (58.4 percent) were owners of the company or were at the senior management level at the company.

- Table no. 6.2 presents the information regarding the number of employees. It can be understood that Greater part of the respondents (40 percent) were having no. of Employees between 1-50 as the study is based on Small and Medium enterprises.

- Table no. 6.3 presents the information regarding the Annual turnover of the organization. From the analysis it can be interpreted that Greater part of the respondents (50 percent) were having Annual turnover of Rs 25-30 Crores.

- Table no. 6.4 presents the information regarding the Attrition a threat to your organization. From the analysis it can be interpreted that Greater part of the respondents (62 percent) consider Attrition a threat to the organization to a medium extent. They are of the view that they are in a position to overcome the problem of attrition.

- Table no. 6.5 presents the information regarding Facing the problem of Attrition From the analysis it can be understood that Greater part of the respondents (62 percent) are facing the problem of Attrition to a medium extent. They infer that attrition is that problem from which no organization can be rid of. Some are facing this problem to a large extent, some medium extent and some to small extent.

- Table no. 6.6 presents the information regarding the Current rate of Attrition in the organization. It can be found that Greater part of the respondents (45 percent) were having attrition rate of 10 to 12 employees which is manageable.

- Table no. 6.7 presents the information regarding the financial effect of attrition on your organization. All the respondents are of the view that attrition affects the organization financially but that can be manageable.
Table no.6.8-6.15 presents the information regarding External and Internal Causes of attrition. From the above analysis it can be understood that Greater part of the respondents were of the opinion that monetary security, Stress in job and Work environment, as most important causes of attrition.

Table no.6.16-6.19 presents the information regarding the Reasons for employee retention in the organization. From the analysis it can be observed that all of the respondents consider Compensation and than Appreciation as most significant reason for retaining the employees If employees are compensated properly and Appreciated they would not think of changing their job as they are in a position to satisfy all their needs.

Table no.6.20-6.24 presents the information regarding the Strategies Adopted to Control Attrition Rate. From the analysis it can be observed that all of the respondents consider Better Salaries as very often strategy to control Attrition Rate and also superior Quality of job life is the second strategy to control attrition.

Table no.6.25-6.27 presents the information regarding Contribution of HR in tackling attrition rate. It can be understood from the analysis that all the Respondents are of the view that HR can handle the attrition problem with co-ordination of the other Departments.

Table no.6.28-6.33 presents the information regarding Covering the Gap after the period of Attrition. From the analysis it is understood that Nearly 80 percent of the respondents cover the gap after the period of attrition by Contractual labour, Transferring the employees and also voluntary contribution from the employees. Transfer of employees is an internal source of recruitment .and the organization prefer to transfer the current employees than recruiting the new ones as recruitment is the time consuming process. They also appoint contractual labour in order to reduce the Burden of the current employees. Even though there is voluntary contribution from the employees.

Table no.6.34 presents the information regarding attrition at times can prove to be healthy for your organization. it can be observed that all of the respondents are of the view that attrition sometimes can prove to be healthy
for the organization as new members may bring new ideas which would have positive effect on the growth and development of the organization.

- Table no.6.35 presents the information regarding Conducting an assessment to measure the Satisfaction level of the employees. From the analysis it can be observed that Greater part of the respondents (50.4 percent) do not conduct an assessment to evaluate the contentment attitude of the recruits. They are of the view that if satisfaction level of the employees is assessed than the employees expectations from the organization would increase.

- Table no.6.36-6.39 presents the information regarding Employee retention important for your organization. All the respondents representing agreed that Cost of turnover is the most important factor for employee retention in the organization. as if they are not retained the cost of turnover of the company would increase.

- Table no.6.40-6.45 presents the information regarding Retention Strategies adopted to retain the employees in the organization. From the analysis it is inferred that Greater part of the respondents (50 percent) often appreciate the employees for their work and also Provide them with Perks to retain them for a longer period of time.

- Table no.6.46 presents the information regarding Help of retention programs to reduce the attrition rate. Out of the total respondents, all respondents representing are of the view that retention programs helps to reduce attrition rate above 25% but below 50%.

- Table no.6.47-6.51 presents the information regarding winning the attrition battle. From the analysis it can be inferred that Better facilities and Well treatment to employees are considered as most significant factors for winning the attrition battle.

- Table no.6.52-6.54 presents the information regarding the Severity of the problem of attrition. All the respondents opined that the problem of Attrition is the same as other firms in the industry. The problem is not very severe.

- Table no.6.55-6.62 presents the information regarding the Consequences of Employee attrition. From the analysis it can be observed that Greater part (64 percent) of the respondents consider Increase in cost as most
important consequence of employee attrition. As appointment of new employees requires additional expenditure for the same.

7.4 Recommendations

The following recommendations are offered to Small and Medium enterprises to hang on the capacity and to resist attrition. Small and Medium enterprises must be proactive in reducing attrition and they need to develop assorted retention strategies to disparate employees as their needs and roles are different.

- It has become necessary to introduce innovative and fascinating compensation package to attract and motivate employees with a wide range of perks planned to add to individual efforts beyond standard would get hold of competitive advantage to retain the talent. Payment must requirement of the performance. The program of reward can be supplementary method to distinguish marvelous recruits and induce fidelity by linking goals of an individual with those of the organization. It becomes easy to identify those workers whose performance is over and above the expectations with the help of these reward programs. These schedule of activities be supposed to embrace unvarying and steady detection of recruits who act upon beyond and ahead of the day by day hopes.

- The recruiting practice must be checked and personalized to get the most efficient candidates. These need to be progressive straight away about the cheerful and gloomy of any living so that they can self pick and ultimately fit healthier in to situation wanted.

- It is in every company’s best interest to wonder about on reducing stress at work and in their personal lives. Personal wellness initiatives in the workplace would bring less employee absenteeism due to illness, fatigue and other normal health problems. Hence organizations should dedicate more on arranging counseling and stress diminution practices and work life balance programs for men and women employees to efficiently manage their personal as well as professional life.
• Clearly define who gets what and identify star performers and treat the differently highlight their value and involvement to the organization. Star performers should be given key positions in the organization it is necessary to make them comprehend about the most dear gift of the organization. Their achievement should be documented and appreciated. Management should have faith and trust in employees. This would keep the spirits of employees high. Employees must be satisfied, renowned and respected.

• Facilitating employees for higher studies preferably with financial support would minimize attrition as higher education and better career opportunities was one of the reasons for attrition. Transparent career programs and clearly defined career paths to help employees understand and see opportunities within their respective organizations. Similarly arranging workshops on career counseling programs would help organizations to keep employees for a long span of time. and facilitate their growth and development contained by the business on condition that opportunity for erudition in the course of proper learning source, conference, network and mentoring program ensure that top bosses and individual business unit leaders involve and embrace regular meetings with employees to correspond policies and address grievances and operational issues while increasing the span of control so that there is great employee connectivity with the leaders to focus more on grooming people for leadership roles through orientation, teaching and skill building exercises. They should adopt open door communication. The work to be done by the Employees should be informed to them evidently and meticulously. The job details, its value, the manner of doing it, peak time that can be fixed to absolute it etc should be clarified. Any updations to these changes, the employees should be informed.

• Training should be provided to all the managers so as to understand the sensitivity in the interaction and behavior. An employee quits not the boss but the organization. The boss should not only highlight the pessimistic qualities of the employees but also focus on the affirmative aspects. Their should not be any biasness. So manager must be trained in such a way to
understand the feelings of the employees. Also he should organize training, counseling and developmental programmes for employees.

- Small and Medium enterprises should also help the employees in resolving their personal emergency as they should be provided personal loans with immediate effect. It is recommended that there should be a proper management style and culture as new ideas given by the employees would be of assistance in escalating the line and mix of the product they may become supportive in giving a start to new venture and to work in alliance. Sometimes workers initiate a novel technique to do the work by creating new things and introducing new methods. They be capable of boasting their individual method and possibly will reflect another way, every single one of this sponsor ingenuity and modernism in the business. It is suggested that explicit aspects like freedom in working hours, opportunity to express innovative ideas, employees representation in management, accommodation facilities, ability of indoor games and leisure, attractive pay, encouragement from management, providing healthcare for self, family and dependants, should be considered while framing the policies and attract impending candidates and their satisfaction

- A planned retention policies and embattled recruitment and hiring policies and interpersonal relationship policies should be adopted that the retention should be lengthen and attrition problem should be reduced to nil. It is also suggested that along with present ways like training, incentives, overtime, package and free accommodation, these new ways like socio economic measures should be adopted. It is also recommended that company’s retention plan should include motor vehicle payment, conveyance allowance, attractive salaries and promotions, non monetary incentives like family vacation, travelling allowance for once in a year to visit native place in order to retain employees of their organization.

- Previous research reveals that our organization are unable to make use of the talent available with them to the fullest and hence finished losing talented people as people look for environments where they feel esteemed and could exploit their talents to achieve career achievement. To engage the employees
the leadership team must be engaged themselves, they need to know what it looks like to slot people in work and they must be the role model for his deeds. Hence the confront at present is not just to retain brilliant people, but totally appealing them, and capturing their mind and heart at all stages of their lives

7.5 Conclusion

Enthusiasm is an inner process that makes a person move towards ambition. When anyone thinks of success of his or her own business, they can relate the same with passionate employees. From efficiency and abundance to recruiting and selection, meticulous and happy employees lead to triumph. The research findings have provide with valuable insights on the problems which are faced by the enterprises regarding attrition which has been connected with variety of negative outcomes in the organizations. Apart from various outcomes like decreased performance, management frustrations, unfulfilled daily functions, Increase in the cost is the major problem faced by the organization at the time of attrition.

Retaining the employees cannot be done suddenly. The organizations have to shift a step ahead and have to work on it, organization for their sustained success need to make their employees excited. Different employment withholding strategies are adopted wherever necessary to retain the employees as retaining employees has become the need of the hour. The research also reveals that appreciation of employee and providing perks is not the only way of employee retention but also suggest that the managers at the senior level have to identify the needs and necessities of the workforce for their growth and development.

The research finding reveals that employees reside or depart the organization for various reasons which may be private or proficient. These reasons should be tacit by the employer. Managers need to promote those retention strategies which have an affirmative change in employee satisfaction. For instance the managers can fiddle with their salaries and bring in new career or training opportunities to bring to beam attractive career prospects connected with increasing permanent status, fair treatment to employees, psychological training to the leaders to understand their behavior to retain talent.
The process of recruitment and selection needs to be done so as to select the best suitable and efficient employee. Organizations can also benefit by applying techniques like freedom in working hours, accommodation facilities, urgency leave, providing Health care for self and family and so on. Employees participation in management, opportunity to express innovative ideas also should be considered while framing the policies and attract potential candidates.

7.6 Directions for Future Research

This study reveals several issues for further research. This research was restricted to the geographic location of Ulhasnagar city in Thane district, Mumbai. Further research can be extended to other regions in the city and state which will help in acquisition of further insights to the phenomenon.

Since the study was limited to small and Medium enterprises (Salary Range Rs 10000-Rs 20000 per month) therefore research can be extended to the employees having higher salaries and working at a prestigious position in the organization.

Although the researcher has taken safety measure to ensure that the information provided by the respondents is objective and transparent, there could be biases, perceptions and attitudes of the respondents which have been reflected in their responses. Despite of all the efforts in some cases respondents did feel humiliated while giving information on particular aspects. This could have been due to the academic nature of the survey. This trouble would not be faced by large consultancy houses that are known to be conducting global and organizational surveys. This might lead to collect more precise information.

Continuing on the same note, the researcher faced difficulty is collecting information about the attrition rate of the organization from the management. Therefore the researcher was compelled to make indirect conclusions based on the related finings.

The study can be simulated in other areas where attrition is a widespread dilemma. Analogous cram be capable of doing in the areas like hospitality, infrastructure, education and so on.
Further research can also discover the employee engagement strategies required to be implemented by the organizations so that they can know the average time the workers work in the organization. This is based on the conviction that different level of employees require different engagement strategies to be implemented.