Turnover is referred to as an individual's estimated probability that they will stay in an employing organization (Cotton & Tuttle, 1986). Explicitly or implicitly, turnover research posits that individuals independently decide to leave their organization, regardless of whether antecedents to their decision are individual or organizational (Cohen, 1993; Hom & Kinicki, 2001; Lee & Mitchell, 1994; Shaw et al., 1998). On the other hand, retention activities may be defined as a sum of all those activities aimed at increasing organizational commitment of employees, giving them an overall ambitious and myriad of opportunities where they can grow by outperforming others (Bogdanowicz & Bailey, 2002). The Harvard Business Essentials (2002) defined retention as the converse of turnover being voluntary and involuntary. It is a voluntary move by an organization to create an environment which engages employees for a long term (Chaminade, 2007).

High employee turnover creates problem for the organizations (Huang et al., 2006). Departing employees take away a great deal of accumulated knowledge with them (Mitchell et al., 2001). Besides, the cost of replacing an employee is estimated to be twice an individual's annual salary. Acquisition, development and retention of talent form the basis for developing competitive advantage in many industries and countries (Pfeffer, 1994, 2005). Hence, from a managerial perspective, the attraction and retention of high-quality employees is more important today than ever before. A number of trends (e.g., globalization, increase in knowledge work, accelerating rate of technological advancement) make it vital that firms acquire and retain human capital. While there are important differences across countries, analysis of the costs of turnover as well as labor shortages in critical industries across the globe have emphasized the importance of retaining key employees for organizational success. Therefore, organizations worldwide are now increasingly realizing the importance of retaining their talented workforce. It may appear to be easily predicted by macro-economic data, decades of research suggest that a rich understanding of individual behavior under constantly evolving global and local conditions will require additional research effort.
Although, numerous researches have been conducted in the past to understand the employee turnover mechanism, turnover among professionals still remains a challenge for many companies (Ramachandran et al., 2011). Predicting employee satisfaction, commitment and turnover is important because employees have become the only source of sustainable competitive advantage to organizations (Cooper-Hakim & Viswesvaran, 2005) and knowing the factors that affect the quitting decision of professionals is important for organizations to decrease the turnover rate of qualified employees (Ramachandran et al., 2011).

Looking at the big picture of growing demand for management education in India, and a consequent rise in the numbers of B-schools, it can be confidently said that the problems related to ever-increasing teacher turnover rate and their retention in this sector cannot be overlooked. There is a pressing need for critically examining these issues and coming up with a set of factors that affect both teacher turnover and retention respectively. There is need to develop a concurrent strategic method, an innovative development paradigm that can be utilized to curb teacher turnover rate in the Indian B-schools. Therefore, the focus of the present study was to identify and statistically examine the factors that lead to teachers' intention to stay in B-schools, and also to test the relationship between those factors and actual quitting of teachers. An attempt was made to explore the reasons that account for teacher turnover in Indian B-schools and which, if worked upon/improved, can vastly aid in retaining the teaching staff.

The thesis is divided into six chapters. The first chapter deals with providing an overview to the concept of employee turnover and retention. The chapter opens with a brief description of the concept of employee turnover in general and teacher turnover in specific. It discusses the rationale and purpose behind the present research and gives an overview of the study's objectives; it also explains why a study on teacher turnover in the context of Indian B-schools was imperative. In the end, the chapter provides a snapshot of the research framework.

The second chapter undertakes an extensive review of literature on employee turnover and retention. The chapter provides a review of the literature relevant to this study. The first part of the chapter begins with a review of literature on employee turnover and the
most consistent and discussed employee turnover antecedents. The second part of the chapter examines the employee retention issues and various retention factors. Then, the third part provides a description on the teacher turnover and retention issues. It also highlights the factors affecting teacher turnover and consequences of teacher turnover. Finally, the chapter presents a review of turnover and retention studies in Indian context. The chapter concludes with identifying problem areas and research gaps in the existing literature on employee turnover and retention in general and on teacher turnover and retention issues in Indian context to be specific.

The third chapter deals with a discussion of the need for research and the study objectives. It elaborates the research design and methodology. A discussion on research constructs and items, instrument development, reliability and validity issues, sampling procedure and data collection is presented. This is followed by research hypotheses considered for the study along with an illustration of the conceptual research model. The chapter concludes with a brief overview of the method of analysis adopted for the present study.

The fourth chapter opens with a discussion of the schema of the analysis. Thereafter, it provides a description of the profile of the respondents. Preliminary data analysis deals with an estimation of response rate and common method bias. Thereafter, the measurement model and structural model fit are assessed and path coefficients estimated for testing of research hypotheses. Finally, test of differences have been carried out vis-à-vis the study variables.

The fifth chapter presents a discussion of the findings based on the analysis undertaken. A comparison of the findings of the present research is drawn in light of previous researches and studies. The chapter ends with the presentation of conclusions drawn from the study.

The sixth and last chapter deals with a discussion of the managerial implications and contributions of the study followed by the limitations that the present study suffers from. In the end the chapter highlights the possible directions for future research.