CHAPTER – 5
FINDINGS AND CONCLUSIONS

5.1 Findings of research based on primary data

Researcher visited total 35 manufacturing companies in and around Pune having more than 350 employees. The spread over of the companies was from Chakan Industrial area, Pimpri Chinchwad industrial area, Hinjewadi area, Hadapsar area, Ranjangaon MIDC, Bhosari MIDC, and Shirwal area. Therefore, companies across Pune industrial belt were covered for the research study.

Following four questionnaires were used for final study
1. Questionnaire - A & C for HR Heads / CEO’s response
2. Questionnaire - B for Managerial & Executive empl. response
3. Questionnaire – D for Excellent Performing Managers response

The questionnaires were designed based on the questionnaire used by research scholar Mrs. Vijalakshmi V, Anna University of Technology Coimbatore in her research paper on employee retention practices of automobile industries in India

www.shodhganga.inflibnet.ac.in/bitstream/10603/23927/11/11_appendix.pdf

Final Survey was conducted from 800+ Managerial & Executive employees of which 510 employees responded i.e. on & average 17 respondents from 30 companies by administering Questionnaire – B and 30 HR Heads by administering Questionnaires – A, & C. Responses of 125 Excellent Performing Managers i.e. on & average 4 respondents form 30 companies surveyed were taken separately by administering Questionnaire – D led to the following findings:

5.1.1 Research objective No. 1 - ‘To study different types of employee well-being policies / initiatives practiced in various manufacturing industrial units,’

Following are the findings from the respondents of 30 manufacturing companies surveyed by the researcher.
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<tr>
<td>1</td>
<td><strong>Obj. 1 - Availability of employee well-being policy</strong>. in the organizations under study 15 out of 30 i.e. 50% companies have confirmed that they are having well defined employee well-being policy in place followed by 9 out of 30 i.e. 30% companies do not have employee well-being policy but they confirmed that they are planning to introduce within a year. 5 out of 30 i.e. 17% companies do not have employee well-being policy but they confirmed that they are planning to introduce in the long run.</td>
<td>Figure 4.1</td>
<td>73</td>
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<td>2</td>
<td><strong>Obj. 1 - Employee welfare (Spiritual well-being)</strong> activities, initiatives available / practiced in the organizations under study. Environment of trust being the top most important aspect of employee welfare with 79% followed by Treating everybody with equality and honour with 77% Display of wellness information on notice board with 59% Stress management programs with 52% Conducting employee satisfaction surveys focussing on spirituality with 45% and Yoga &amp; meditation with 39% companies practicing it regularly.</td>
<td>Table 4.1 Figure 4.2</td>
<td>74</td>
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<td>3</td>
<td><strong>Obj. 1 - Employee non-discrimination (Emotional well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Opportunities for career development and Job security being the top most important aspects of employee non-discrimination with 78% followed by Equality in team work 76% Grievance &amp; complaints resolution 74% Appreciation of employees contribution in public 64% and Team building activities 56% companies practicing it regularly..</td>
<td>Table 4.2 Figure 4.3</td>
<td>76</td>
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<td>4</td>
<td><strong>Obj. 1 - Employee development (Intellectual well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Formal training &amp; development relevant to employee needs and Effective delegation of authorities &amp; responsibilities being the top most important aspects of employee development with 78% followed by Encouragement for experimenting new methods and creative ideas with 77% stating clear job requirements to everyone with 76% open discussions with superiors regarding career growth plans with 75% and knowing of organizations goals &amp; strategies to everybody with 74% companies practicing it regularly.</td>
<td>Table 4.3</td>
<td>78</td>
</tr>
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<td>5</td>
<td><strong>Obj. 1 - Social Involvement (Social well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Friendly environment being the top most important aspect of social involvement with 77% followed by Time off for community engagement &amp; volunteering with 38% On-sight recreational facilities with 37% promoting trekking / walking groups with 37% Formal organization of family get together with 36% and Membership for book club with 36% companies practicing it regularly.</td>
<td>Table 4.4</td>
<td>80</td>
</tr>
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<td>6</td>
<td><strong>Obj. 1 - Employee caring (Physical well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Covering employees under group mediclaim insurance being the top most important aspect of employee caring with 93% followed by Organization of annual medical check-up for employees with 91% Availability of healthy food at company canteens / cafeterias with 71% Counselling for health related issues with 69% Diet counselling with 34% and Sponsoring gym / health club membership with 26% companies practicing it regularly.</td>
<td>Table 4.5 &amp; Figure 4.6</td>
<td>81 &amp; 82</td>
</tr>
<tr>
<td>7</td>
<td><strong>Obj. 1 - Employee safety (Occupational well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Providing safe working conditions being the top most important aspect of employee safety with 94% followed by Celebration of national safety week with 90% Arranging safety related training to employees with 87% Conducting emergency evacuation drill periodically with 86% Promoting use of personal protective equipment with 76% and Providing safety related checklist to all employees with 63% companies practicing it regularly.</td>
<td>Table 4.6 &amp; Figure 4.7</td>
<td>83 &amp; 84</td>
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<td>8</td>
<td><strong>Obj. 1 - Employee Rewards (Financial well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Giving employee advance for festival, hospital and educational needs being the top most important aspect of employee rewards with 63% followed by Conducting regular salary surveys with 61% Providing monetary benefits based on performance with 60% Giving employee loans at concessional rates with 55% Providing financial incentives for cost saving suggestions with 50% and Inviting financial planner to guide employee on tax planning with 38% companies practicing it regularly.</td>
<td>Table 4.7</td>
<td>85</td>
</tr>
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<td>9</td>
<td><strong>Obj. 1 - Company environment (Environmental well-being)</strong> activities, initiatives available / practiced, in the organizations under study. Providing proper ventilation, lighting and temperature inside the premises being the top most important aspect of company environment with 91% followed by Planting of trees in the premises with 88% Providing well designed work stations with 83% Certifying organization for ISO 14000 standards (Environment standard) with 73% Organizing environment management training to employees with 69% and Providing facility for checking PUC for employee and company vehicles with 50% companies practicing regularly.</td>
<td>Table 4.8</td>
<td>87</td>
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### 5.1.2 Research objective no. 2

‘To examine and assess perceptions of HR Heads & their Excellent Performing Managers about the impact of workplace environment on employees’ motivation, performance level, health and their productivity’

Researcher taken following hypotheses based on objective - 2
**Hypothesis No. 1**: Workplace environment has impact on employee performance

Following are the findings from the respondents of 30 manufacturing companies surveyed by the researcher.

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<tr>
<td>1</td>
<td><strong>Obj. 2</strong> Overall 85% of the respondents of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have confirmed that workplace environment has an impact on employee motivation, performance level, health and productivity. <strong>Hypo. 1</strong> As ( t = 0.281 ) which is &lt; critical value of ‘( t )’ at arrived 29 df of 2.045 also since ( p = 0.781 ) which is &gt; 0.05 i.e. level of significance, we accept the null hypotheses ( H_0 ) that there is no significant difference in mean score of the statements regarding employee well-being &amp; workplace environment given by HR heads &amp; excellent performing managers.</td>
<td>Table 4.22 &amp; Figure 4.23</td>
<td>109 &amp; 110</td>
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**Research objective no. 3** - ‘To analyse perception of HR Heads & their Excellent Performing Managers about the effect of employee well-being initiatives on retention of excellent performing managers in select manufacturing industrial units’.

Researcher taken following hypotheses based on objective - 3

**Hypothesis No. 2**: Employee well-being policies / initiatives motivate the employee for excellent performance and also lead for their retention likely hood.

Following are the findings from the research:

There are no separate policies for retention of managers & excellent performing managers in any of the organizations surveyed.
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<tr>
<td>1</td>
<td>Obj. 3 Overall 85% of the respondents (132 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that innovative HR practices helps to attract and retain high performing managers.</td>
<td>Table 4.25 Figure 4.25</td>
<td>117</td>
</tr>
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<td>2</td>
<td>Obj. 3 overall 76% of the respondents (118 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that well defined career path helps in better retention of employees.</td>
<td>Table 4.26 Figure 4.26</td>
<td>118</td>
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<tr>
<td>3</td>
<td>Obj. 3 overall 85% of the respondents (131 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that good interpersonal relationship with boss can lead to better employee retention.</td>
<td>Figure 4.27 Table 4.27</td>
<td>119 &amp; 120</td>
</tr>
<tr>
<td>4</td>
<td>Obj. 3 overall 68% of the respondents (106 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that mentoring of employees would help in reducing attrition rate of employees.</td>
<td>Figure 4.28 Table 4.28</td>
<td>121</td>
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<td>5</td>
<td>Obj. 3 overall 81% of the respondents (125 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that moral support from top management is must for retention of high performing managers.</td>
<td>Figure 4.29 Table 4.29</td>
<td>122</td>
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<td>6</td>
<td>Obj. 3 overall 75% of the respondents (116 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that global exposure leads to improve retention.</td>
<td>Figure 4.30 Table 4.30</td>
<td>123</td>
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<td>7</td>
<td>Obj. 3 overall 65% of the respondents (101 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that allowing employees to make mistakes &amp; have full authority &amp; freedom of decision making motivates employees and helps in better retention.</td>
<td>Figure 4.31 &amp; Table 4.31</td>
<td>124 &amp; 125</td>
</tr>
<tr>
<td>8</td>
<td>Obj. 3 overall 85% of the respondents (131 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that if pay is not tied to performance, it may lead to increase in attrition.</td>
<td>Figure 4.32 &amp; Table 4.32</td>
<td>126</td>
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<tr>
<td>9</td>
<td>Obj. 3 overall 59% of the respondents (91 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that provision for job opportunities for family members helps in better retention.</td>
<td>Figure 4.33 &amp; Table 4.33</td>
<td>127</td>
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<tr>
<td>10</td>
<td>Obj. 3 overall 92% of the respondents (142 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that by letting the right people know and taking necessary measures, you can always retain the right talent.</td>
<td>Figure 4.34 &amp; Table 4.34</td>
<td>128 &amp; 129</td>
</tr>
<tr>
<td>11</td>
<td>Obj. 3 overall 87% of the respondents (135 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that if employees are treated with due respect, their suggestions and grievances are considered on merits &amp; good work done is appreciated, to reduce the attrition rate.</td>
<td>Figure 4.35 &amp; Table 4.35</td>
<td>130</td>
</tr>
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<td>Sr. No.</td>
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<td>12</td>
<td><strong>Obj. 3</strong> overall 93% of the respondents (144 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies have agreed that there will be likelihood of retention when one on one discussion (meeting) at regular intervals take place with employees for providing opportunities for brushing his skills &amp; offering better pay packages.</td>
<td>Figure 4.36 &amp; Table 4.36</td>
<td>131 &amp; 132</td>
</tr>
<tr>
<td>13</td>
<td><strong>Obj. 3</strong> overall 95% of the respondents (147 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies believed that promoting employee well-being will result in improving employee satisfaction &amp; retention.</td>
<td>Figure 4.37 &amp; Table 4.37</td>
<td>133</td>
</tr>
<tr>
<td>14</td>
<td><strong>Obj. 3</strong> overall 77% of the respondents (119 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies believed that promoting employee well-being will result in improving better leadership leading to better retention.</td>
<td>Figure 4.38 &amp; Table 4.38</td>
<td>134 &amp; 135</td>
</tr>
<tr>
<td>15</td>
<td><strong>Obj. 3</strong> overall 89% of the respondents (138 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies believed that promoting employee well-being will result in improving better organizational culture helping reduction in attrition.</td>
<td>Figure 4.39 &amp; Table 4.39</td>
<td>136</td>
</tr>
<tr>
<td>16</td>
<td><strong>Obj. 3</strong> overall 87% of the respondents (135 out of 155) of both HR Heads and Excellent Performing Managers of the 30 surveyed companies believed that promoting employee well-being will result in improving employee retention</td>
<td>Figure 4.40 &amp; Table 4.40</td>
<td>137</td>
</tr>
</tbody>
</table>
**Hypo. 2** As \( t = 1.814 \) which is < critical value of ‘t’ at arrived 29 df of 2.045 also since \( p = 0.080 \) which is > 0.05 i.e. level of significance, we accept the null hypotheses \( H_0 \) that there is no significant difference in mean score of the statements regarding employee well-being policies / initiatives of the organization motivate the employees for their excellent performance leading to better retention likely hood given by HR Heads & excellent perf. managers.

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<tr>
<td>1</td>
<td><strong>Obj. 4</strong> In case of the first aspect of career aspirations, top 2 initiatives are as follows; a) providing suitable career opportunity / help in career development is emerged as top aspect which is available in 97% companies surveyed (29 out of 30) followed by b) a change of project, desired role, skills &amp; responsibilities / job rotation &amp; new assignments is available in 70% companies surveyed (21 of 30)</td>
<td>Figure 4.41 &amp; Table 4.41</td>
<td>140 &amp; 141</td>
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Table 4.48

5.1.4 **Research objective no. 4** - ‘To study the strategies adopted by manufacturing companies for retaining their excellent performing managers.

Initiatives adopted by the organizations for retaining their excellent performing managers was grouped in 4 major categories like career, health, welfare and leisure 6 questions each were asked to respond.

Following are the findings from the respondents of 30 manufacturing companies surveyed by the researcher in which Questionnaire C was used to record the responses of the HR Heads / CEO’s of the company along with personal discussions.
Obj. 4 In case of the second aspect of health requirements, top 3 initiatives are as follows:
   a) giving medical advance and reimbursement of medical bills and tie ups with hospitals are emerged as top most important aspects which are available in 83% companies surveyed (25 out of 30) followed by
   b) LIC for key personnel is available in 73% companies surveyed (22 of 30)

Obj. 4 In case of the third aspect of welfare requirements, top 3 initiatives are as follows:
   a) Lump sum loan for furniture & fixture and providing educational loans for wards & self for career development are emerged as top most important aspects which are available in 80% companies surveyed (24 out of 30) followed by
   b) Arrange for admission of children’s in good schools is available in 67% companies surveyed (20 of 30)

Obj. 4 In case of the forth aspect of leisure requirements, top most initiatives are as follows:
   a) Sending manager to overseas trip & off day for birthday / marriage anniversary are emerged as top most important aspects which are available in 33% companies surveyed (10 out of 30)

Therefore, from the above findings it is evident that career, health and welfare are more important from the point of view of the companies for which they have taken good initiatives and considered leisure as the list important aspect for retention of excellent performing managers.
5.2 **Findings of research based on secondary data**

Secondary data shows that companies are having following employee well-being initiatives:

5.2.1 **For Research Objective No. 1** following are the findings in respect of different types of employee well-being policies / initiatives practiced in various manufacturing units.

- Display of wellness information on notice boards.
- Celebration of National Safety week with competitions and awards for safety.
- Organizing family get-together of employees
- Organizing medical checkup camp in company premises for company employees
- Conducting regular emergency evacuation drill for employee safety.
- Giving loans and festival advances to employees at concessional rates.
- Providing scholarships and distribution of merit certificates for higher education of children of company employees.
- Promoting trekking and walking groups of employees.
- Providing well equipped health care center with ambulance & doctor facility for industrial accidents and injuries to employees.
- Donation of tables, chairs, benches and desktops to the local school etc.

5.2.2 **For Objective No. 2** following are the findings in respect of the impact of workplace environment on employees’ motivation, performance level, health and their productivity:

Nice (2009) stated that promotion of employee well-being can have economic benefits for employers, from

- increased commitment and job satisfaction,
- staff retention,
- improved productivity and performance and
- reduced staff absenteeism.
Mills, Kessler, Cooper & Sullivan (2007) observed that multicomponent well-being interventions have been shown
- to reduce the risk of stress significantly,
- improve work performance and
- reduce absenteeism.

Guest and Conway (2005) stated that
- high levels of stress are associated with lower levels of motivation and commitment and
- stress is associated with higher intentions among employees to leave organizations.

OPP (2008) stated that stress is a significant cause of conflict of work.

5.2.3 For Objective No. 3 following are the findings in respect of the effect of employee well-being policies / initiatives in motivating employees for excellent performance & lead for retention likely hood:

Panoch (2001) expressed the view that organizations today take great care in retaining its valuable employees as they are increasingly becoming more difficult to find.

Jackson (1981) and Stear (1991) have stated that high turnover is caused by unhappiness with work, inadequate compensation, unsafe and unhealthy conditions, unrealistic expectations, inappropriate processes or tools and poor candidate screening. Other causes are lack of career opportunities and challenges, dissatisfaction with the job-scope or conflict with management.

Denton (2000) has 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.

Cutler (2001) stated that one of the most important demands on management today in any organization is keeping the most vital and dynamic human resources motivated and dedicated.
For Objective No. 4 following strategies adopted by manufacturing companies for retaining their excellent performing managers:

Walker (2001) identified seven factors enhancing employee retention:

- compensation and appreciation of the performed work
- provision of challenging work
- chances to be promoted and to learn
- invitational atmosphere within the organization
- positive relations with colleagues
- a healthy balance between the professional & personal life &
- good communications

Osteraker (1999) observed three broad dimensions of employee retention they are:

- Social – contacts the employee have with other people both internal and external.
- Mental – work characteristics, flexible work tasks and
- Physical – working conditions and pay.

Jackson (1981) and Stear (1991) stated in their study that high turnover is caused by:

- Unhappiness with work, inadequate compensation, unsafe and unhealthy conditions, unrealistic expectations, inappropriate processes or tools and poor candidate screening and
- Lack of career opportunities and challenges, dissatisfaction with the job scope or conflicts with management.

5.3 RECOMMENDATIONS

On the basis of research findings, researcher has certain recommendations which are described below.

5.3.1 Availability of employee well-being policy: Every organization should have a well-defined employee well-being policy in place and ensure its effective implementation which will help to improve employee performance and retention likelihood.
5.3.2 **Conducting regular employee surveys:** Organization should conduct regular surveys to understand the well-being initiatives employees are expecting to be available in the organization.

5.3.4 **Effective communication of policies:** Employees should be communicated about the policies that are available in the company.

5.3.5 **Welcome suggestions from employees:** Employees suggestions should be considered while deciding changes in the policies.

5.3.6 **Balance approach for various factors of well-being initiatives:** Organizations should take a balance approach on all aspects of employee well-being initiatives as each aspect plays an important role in terms of employee performance and their retention in the interest of the organization.

5.4 **Limitations and exclusions of the study**

In spite of intense and systematic study done by the researcher, it has certain limitations.

5.4.1 Researcher has taken only 30 industrial units for the purpose of study having employees exceeding 350 in number.

5.4.2 Researcher has selected those units in which he has acquaintances. Pune being vast region, there are limitations to make full geographical coverage for the study.

5.4.3 Study is based upon the responses given by the respondents. Moreover, certain respondents had reservations to answer certain questions under the pretext of confidentiality.

5.4.4 There was a limitation of time also. Study has to be completed within given time frame. Because of this, it was difficult to study many industrial units and in-depth study was still difficult.

5.4.5 There are monitory constraints also. Resources were limited with the researcher, which has constrained the researcher from making in-depth study.

5.4.6 In spite of limitations, researcher has made systematic study. Researcher has taken representative sample of companies.
Within each company also researcher obtained the information from the sufficient number of respondents.

Moreover, in order to reduce the margin of error, researcher has taken in-depth interviews of CEO’s & MD’s of the companies. This has facilitated the fairness of results and conclusions.

**Scope for further research**

5.5.1 Since the researcher studied 30 manufacturing companies from in and around Pune with combination of multinational and Indian companies restricting to having 350 and more employees, a more detailed study on employee well-being policies and its effect on retention of excellent performing managers needs to be done even for companies having less than 350 employees as it will help them to retain their performing managers.

5.5.2 Even a comparison to be made in respect of well-being policies adopted by IT and IT enabled companies as they represent having the best practices for employee retention as they employ talented employees as compared to manufacturing industries.

5.5.3 It will be useful to study whether the companies have succeeded in the meeting the aspirations and expectations of their performing managers leading to better retention.

5.5.4 Researcher had considered only the units in Pune, even someone can consider other cities for the purpose of the study.

5.5.5 Research study can be made sector wise i.e. Automobile, Textiles, Valves & Pumps, Electronics, Electricals etc.

5.5.6 Even researcher can study Government companies, Private companies, Co-operatives, Multinationals & Indian companies etc.