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ISHA SHARMA

PREFACE

Nowadays firms are more focused on HR Practices aimed at gaining competitive advantage from their employees. Personnel management which was being used to follow earlier in the organization and realized the need of improvement and HR practices were being introduced in terms of its knowledge, commitment, skills, and training that provides the competitive advantage for world-class companies. Earlier there were confined areas like hiring and firing, pay roll department and administration of plans and mostly job was consisted largely of ensuring that procedures were followed. As new technology emerged in areas of testing and interviewing began so personnel department began to play an expanded role in employee selection. The emergence of legislation in 1930 came into the picture and new HR emphasized on protecting firms and also to provide positive contribution in effectiveness of firms. Today's HR roles are shifting from protector to strategic partner and more focused on high performance of individuals and organizations in this competitive scenario. Human resource practices plays a very important role in any of the industry and it contribute in the process of success in organization. HRM practices and workforce has also become important for the organized retail sector of India.

Retail industry is one of the pillars of Indian economy and accounts for over 10 percent of Indian GDP and around 8 per cent of the employment. The Indian retail market is among the top five retail markets in the world by economic value driven by income growth, urbanization and attitudinal shifts, which is estimated to be of US\$ 1 trillion by 2020. The overall retail market in India is expected to grow at 12% per annum, modern trade would expand twice as fast of traditional trade at 20% per annum. Therefore, it is vital to

employ the different strategies for engaging and retaining the skilled manpower in a growing competitive industry. With 8% of organized retail penetration in total retail industry of India and with high growth rate, the number of retail workers also accounts a big number.

First chapter reveals about different HR practices that helps to enable people to make the best use of their capabilities and realize their potential. It explains the different HR practices like recruitment, selection, job posting, job description, induction, communication, training, health and safety, performance appraisal, reward and recognition, salary and pay structure, career planning, employee welfare, job security with their definition to provide clarity of terms and their impact on individuals' life. Under this chapter outsourcing of HR work and different reasons are being described. It also reveals the various benefits for outsourcing the HR practices.

Chapter second helps to understand the concept of retail sector. Nowadays retail sector is one the biggest sector in India and it plays a very important role in developing the economy of the India. In this chapter two organized retail stores of India shoppers stop and lifestyle has been described as it is a comparative study of these two sectors. Initially the study has traditional formats of retailers and after those modern retailers has been explained. It also includes organized retail and unorganized retail sector with the reference of Rajasthan retailers.

Chapter third is related to research methodology. Different available articles have been reviewed that helps to find out the research gaps. On the basis of research gaps different objective and hypothesis have been formulated and as a tool structured questionnaire with close ended options on five likert scale

has been prepared. The questionnaire is filled by 300 employees of organized retail sectors that are shoppers stop and lifestyle. Data is collected includes primary and secondary data. 300 duly filled questionnaires are considered as primary data that are afresh and taken first time. Secondary data was collected through broacher, newsletters and manuals of all retail sectors. Limitations of study defines the hindrances and obstacles that researcher faced while conducting research.

Chapter fourth & fifth emphasizes on data interpretation and empirical analysis of the research. This includes tabulation of data and graphical interpretation of every parameter of HR practices that has been included in questionnaire. Test that are applied for analysis purpose are Reliability Test, Factor analysis, Multiple regression analysis, Independence t test and Correlation analysis. Under findings things that are observed while conducting research was also included.

Chapter sixth includes conclusion of research that includes summary from chapter one to chapter fifth. Suggestions are based on entire data analysis and interpretation and finally scope for further research has defined the limited via sample size and area that creates limits around and provide scope for further study on retail sector.

This research work contains the detailed study of Human Resource Practices and their impact on the employee retention. The research work has included not only employees but the employer's feedback about the existing HR practices. It will definitely contribute a great help to further researchers to expand their learning and are provide help in taking reference as secondary data.

Every research work is done to know the explicit answers of some queries for the benefit of the society as a whole. The main objective of the current research work is to determine the impact of her practices on employee retention in organized retail sector of India. The other objectives of the research are:

The present study aims to achieve the following objectives by considering the main objective as “Impact of Human Resource Policies on Employee Retention in Organized Retail Sector: A Comparative Study of Shoppers Stop and Life Style”:

- To study the Human Resource Policies of organized retail sector.
- To find out various aspects of HR Policies & its association with Employee Retention.
- To examine the impact of Human Resource Policies on employee retention in the organized retail sector.
- To analyze the impact of Human Resource Policies on employees retention in Shoppers Stop & Life Style.
- To evaluate the relationship between retention of the employees in the retail sector based on various dimensions.

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LIST OF ABBREVIATIONS

HR	Human Resource
HRM	Human Resource Management
HRP	Human Resource Planning
HRA	Human Resource Accounting
HRIS	Human Resource Information System
GDP	Gross domestic Product
FDI	Foreign Direct Investment
DIPP	Department of Industrial Policies and Promotion
GMW	Gross Merchandise Value
BMI	Business Monitor International
MGR	Mass Grocery Retail
AR	Augmented Reality
IBFF	India Brand equity Foundation
IT	Information Technology
KMO	Kaiser-Meyer-Olkin