ABSTRACT

Healthcare sector is one of the major and indispensable sector of India. Growing population and outbreak of various diseases, which are even fatal, makes the healthcare sector most significant for our nation. Indian healthcare sector has the potential to become a global healthcare destination by the combination of the modern medicine and traditional therapies. The top private hospitals in India have the best-in-class medical infrastructure and technology such as 64 slice CT scans, and world class physicians on board. Multi-specialty hospitals have become the most important aspect of healthcare sector today with their customer focused services embedded with modern technology. Multi-Speciality Hospitals are multifaceted healthcare institutions that include every branch of medicine and surgery under various departments all under one roof. Healthcare sector in India is attracting investors inside as well as from outside India. There are tie ups with foreign universities and medical institutions which have lead to a significant improvement in the quality of health care services and this trend is much popular in metropolitan cities and tier II cities where there is immense demand for quality health services.

Universal healthcare in India is still a challenge for the government due to the unmet minimum basic standards and is underfunded, understaffed, undersupplied with medicines and surgical equipments. In India, large percent of the earnings of an ordinary citizen is spent on healthcare. 70 percent of the Indian healthcare is comprised of private healthcare. Private healthcare facilities are enormous in amount in
urban locations but are expensive to meet the demands of an average citizen. Though we have rapidly progressing private healthcare sector, hospitals are not able to provide patient satisfaction with respect to the quality of service they are providing. In order to provide patient satisfaction, a committed and engaged workforce is desirable. Hospitals are having shortage of quality staff and are confronted with high employee turnover with respect to the paramedical staff. Without committed employees, no organisation can sustain. Paramedical staff is of much demand in the country as well as abroad. It is imperative to keep them engaged and committed to the organizations by implementing effective retention strategies in hospitals. There is enormous paramedical staff available in our country but shortage is for quality workers. Present study intents to study the employee’s perception towards the employee retention strategies implemented in multi-specialty hospitals and its impact on the employee’s intention to stay with the hospitals.

Employee retention is crucial in healthcare sector and HR managers have to realise this fact. Not only implementing retention strategies are important but also assessing the effectiveness of these strategies is significant as well. Management should understand the perceptions of their employees with respect to the retention strategies implemented in their organisations. Study shows that various retention strategies such as flexibility, support from the management, subsidised food, mentoring, training for the latest technology etc are few among the retention strategies implemented by various hospitals selected for the present study. Study revealed that employees prefer support from the supervisor as well as from the organisation. Compensation (attractive salary package) and welfare benefits was found to be another important factor for the employees to stay with their hospitals for a long tenure.
There are immense opportunities for the paramedical staff inside India as well as abroad, it is imperative to provide satisfaction to the staff and retain them. High turnover is not prudent for any organisation.

Fundamentally, the study is designed as a descriptive research. A self-administered questionnaire was designed to collect the primary data from the respondents. Sources of data included primary as well as secondary data. The population identified was the multispecialty hospitals of India, which are NABH accredited. For the convenience, the sample framework was limited to Bangalore city, which is the main hub of multispecialty hospitals. 17 hospitals in Bangalore were listed in the NABH accreditation list. Respondents involved in the study are Doctors, nurses, and technical staff of the randomly selected hospitals.