CHAPTER 5
Findings and suggestions

5.1 FINDINGS

This chapter intends to summarize the main findings of the study. This section is divided into two sections where the first section presents on the findings of the research and second section presents suggestion for further studies. The findings from the study are as follows.

5.1.1 Findings based on demographic segmentation

1. Table 4.1 clearly indicates that the age wise classification of the respondents depicts, 60.6% of respondents belong to 18-25 years of age category, 27.2% belong to 26-35 and the remaining 13% comprises the other age groups. It is found from the analysis that nearly 80% of population falls between 18 and 35.

2. It is understood from the above Table 4.2 that the marital status of employees working in automobile companies. It is cleared that 35.8 percentages are married respondents and 64.2 percentages are unmarried respondents. It is found from the above analysis that majority of respondents are unmarried.

3. From the Table 4.3 it has been inferred that 52.2 percentages of respondents are from staff cadre level and 43.6 percentages comprises of managerial cadre and 4.2 percentages of respondents
belong to top management. So we can infer from the above analysis that more work force has been involved for data collection so that better suggestions can be provided to the top management to eliminate its draw backs and to introduce new ideas.

4. From Table 4.4 it has been inferred that majority of respondents are Diploma holders and Bachelor degree holders and 14.2 percentages hold masters degree and only a marginal portion constitute to school level. From the analysis we can infer that the companies employ more of diploma holders and bachelor degree holders 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.

5. It has been inferred from Table 4.5 it has been inferred that majority of respondents are male and only 13.8 percentages are female. The company has employed more male members since it is a manufacturing industry and the work may involve heavy machine operations. It can be inferred that female employees may quit a job for varied reasons so the companies have advocated employing male members to have better employment retention.

5.1.2 Factors related to superior subordinate relationship with respect to demographic segmentation
1. From Table 4.6 it has been found that most of the employees ranked Approachability of superior as the highest so that they are able to execute the task easily. Team work and coordination and superior acting like a coach are mostly influenced factors for superior subordinate relationship. Superior maintains friendly relationship is
given least rank followed by considering of suggestions, caring for personal welfare. It is inferred from the analysis that employee’s feel that their superiors are good at getting work done but do not have any personal touch. So the organization should consider this point and should try to provide a cordial relationship so that it will increase the morale of employees which will increase employee retention.

2. It has been revealed from Table 4.10 that most of the employees ranked salary as the main reason to stay in the company. Job Security is the second highest ranked factor for retention of employees in their present organization. Retirement benefit is the least preferred factor by the employees. This indicates that employees are more focused towards their monetary benefits and career development as the key factor so the organization has chosen the best retention tactics to retain its employees.

3. It is divulged from Table 4.7 that employee’s feel the superior irrespective of age group are treating employees with fair and equitable to get the work done so from the analysis it can conclude as this aspect of superior makes the employees feel that there is no bias within the work force, and this attitude of the superior makes subordinate feel secured while executing a job which paves the way for retaining employees as there is no partiality in treatment. This in turn will increase employee retention.

4. It is implied from Table 4.8 that irrespective of organizational hierarchy there lacks a friendly relationship among work force. This indicates that
the organization culture is job-oriented and very least importance is given to employee’s opinions and suggestions. This aspect should be changed to increase employee retention among employees in long run.

5. It is substantiated from Table 4.9 there exists a very good superior subordinate relationship but a slight variation has been identified with regard to diploma holders where the superior acts as a coach and a counselor so that they are able to develop their skills and improve the productivity. On the whole it can be inferred that superior subordinate relationship is good which leads to high employee retention.

5.1.3 Factors influencing employees to remain in the present organization with respect to demographic segmentation

1. It has been found from Table 4.10 that most of the employees ranked salary as the main reason to stay in the company. Job Security is the second highest ranked factor for retention of employees in their present organization. Retirement benefit is the least preferred factor by the employees. This indicates that employees are more focused towards their monetary benefits and career development as the key factor so the organization has chosen the best retention tactics to retain its employees.

2. It has been opinioned from Table 4.11 that from 18-45 of age group salary has been ranked as first criteria which makes them to remain the organization and from 46-55 job security plays an important role as employees have their own family commitments. Career development and job security has been ranked in second position irrespective of the age group. Retirement benefit has been given least importance between 18-45 of age group and it has impact in the age group of 46-55. This
clearly shows that the company has maintained good attributes to make its employees remain in the present organization. From this we can infer that the employee retention rate is high.

3. It could be found from the analysis of Table 4.12 that the organization retention policy best suits accordingly to hierarchy where company image ranks higher at top level and salary for middle level career development and job security for shop floor level. Whereas results in aggregate imply salary, job security, career development which every individual aspires has been provided by the organizations and hence we can infer that retention is higher in automobile industries.

4. It has been summarized from Table 4.13 that irrespective of varied educational qualification salary, career development, job security has been ranked as the most influencing factor for the employees to remain in the organization. Retirement benefit, company image are least ranking factor for retention. It can be concluded from the analysis that the company has better pay and good prospects for future growth with job security so that it is able to retain its employees for a maximum length of service.

5. It has been inferred from Table 4.14 that Salary, job security and career development is ranked highest in married category and only a marginal variation in unmarried where career development ranks second and job security as third highest but in a nutshell salary, job security and career development has been the most influencing factor for employee retention and retirement benefit and company image supervision and management are least rated. Hence we can conclude that the key factors
of retention are well maintained by the organization so that it will have a higher retention rate.

5.1.4 Various demographic factors with Length of service in the present organization
1. It has been summarized from Table 4.15 that irrespective of gender the organization policies remain the same and hence there is no association between gender and length of service. From Table Nos.4.16-4.18 it has been concluded that there exists a significant relationship between length of service and age, educational qualification, marital status, organizational hierarchy.

5.1.5 Employee’s perception to various factors undertaken for study based on demographic segmentation
1. From the analyses of Table Nos.4.21-4.24 it has been inferred that the significance value is greater than 0.05 for all the factors, it is concluded that gender difference, educational qualification, age group and marital status exhibits no significant difference and significant difference exists only for organizational hierarchy.

5.1.6 Ranking on factors influenced employees to remain in the organization based on demographic segmentation
1. It has been identified from Table 4.27 that the sample respondents were grouped on gender basis. Since the significance value is greater than 0.05 for all the factors, it may be inferred that ranking of male and female on various factors which influence to remain in the organization
were same. Both male and female are satisfied with present organization and retention is good.

2. It has been studied from Table 4.8 that the respondents were grouped based on age. Since the significance value is greater than 0.05 for all the factors, it may be inferred that ranking of employees in different age groups on various factors which influence to remain in the organization were same. Hence null hypothesis is accepted. Employees of all age group are satisfied with the above mentioned factors and so the organization has adopted a good retention plan.

3. Table 4.29 shows that the various factors which influence the employees to remain in the present organization based on length of service Since the significance value is greater than 0.05 for all the factors, it may be inferred that ranking of employees with different lengths of service on various factors influence to remain in the organization were found to be same. Hence null hypothesis is accepted. Since length of service determines retention, it can be concluded that the organizations has high retention of its employees.

4. Table 4.30-4.32 infers that the sample respondents were grouped on organizational hierarchy, marital and education basis. There is a significant difference in the rankings on salary, working conditions, fringe benefits and recognition & rewards are greater than 0.05 with respect to the above mentioned segmentation hence the null hypothesis is accepted. For the other factors, there is no significant difference in the rankings.
5.2 SUGGESTIONS

Based on the study undertaken the following suggestions is being put forth for employees, management and the society. The opinion of the employee regarding employee retention is pointed out as follows

5.2.1 Employees opinion towards retention

1. From the study it has been inferred that the employees wish to have job rotation and assigning new task so that they may not have monotony in work.
2. The employees also have specified that providing of staff quarters facility will improve retention among married employees.
3. Married employees also feel that they could have educational loans for their wards for higher education and providing job for family members will improve the morale and loyalty towards the company.
4. More training and development programs could be provided for employee to improve new skills so that they will have better motivation towards their work.
5. The organization should concentrate to be friendlier and have personal touch with employees so that their problems could be handled in a better way.
6. Performance appraisal should be conducted periodically and better rewards and recognition should be provided for excellent employees, which will increase retention.
7. Offer a competitive compensation package and better career prospects.
8. The organization should provide an environment so that the employees can have a balance between official work and personal life.
9. The management should take into consideration the opinions and suggestions of employees.
10. Proper coordination and good superior subordinate relationship should be maintained.
5.2.2 Management opinion towards retention

1. The management should advocate a fair compensation policy according to the cadre and based on their job description.

2. The employer has to make sure that the employees know their roles, responsibilities and job specification by implementing effective communication system irrespective of hierarchy.

3. The management should include employees in decision making.

4. The organization has to provide good opportunities for career growth and also for knowledge development.

5. Employee recreation activities are to be given importance and it should not be considered as waste of time and money.

6. The management should offer rewards and acknowledgement.

7. The management should conduct regular interviews and allow employees to give their feed back about job and they can succeed in their prospects.

8. The organization should provide a trust worthy work environment.

9. The management should provide a proper performance appraisal system.

10. All employees should be treated equally and there should be no discrimination.
5.2.3 Society opinion towards retention

1. Better employee retention will improve the living standard of the society.

2. The local economy will be well developed.

5.3 Conclusion

This study investigated the relationship between various factors like job satisfaction, superior subordinate relationship, attributes influencing to remain in present organization, work environment, organizational culture, rewards and recognition with employee retention. The study utilized a survey method and the results of 500 respondents were the basis for statistical findings. The information obtained through this study will help the employees to address their needs to the management so that they can implement their requirements and can retain their best talents.

The automobile companies selected for this study have adopted suitable policies and regulations so that retention is higher for these organizations. However the organizations should know to identify the benefits of retaining the employees so that it can achieve its business objective and can gain competitive advantage over their competitors.

As employees are the bases for company, retention of employees is a major focus for HR department. The management should identify the important factors that affect retention and should take necessary measures to improve these. Also, the management should take appropriate measure to identify the reasons of employees voluntarily leave. It is only the employees
that implement and give tangibility to the corporate mission. In other words if it is the highest rung in the corporate hierarchy that has ideas, it is the employees’ rung that has the chisel to bring the vision to life. In the best of worlds, employees would love their jobs. Like their co-workers, work hard for their employers, get paid well for their work, have ample chances of advancement and flexible schedules so they could attend to personal or family needs when necessary. And never leave. But then there’s the real world. And in the real world, employees, do, leave, either because they want more money, hate the working conditions, hate their co-workers, want a change, or because their spouse gets a dream job in another state. Unlike inanimate products and systems that subject themselves to fine tuning without any reaction, employees would not subject themselves to any measure taken without reaction and analysis. Hence managing human resources, particularly retaining them, is an art that calls for special skills and strategies. Employee survey and exit interviews can be used for assessing the reasons of employee voluntarily leave. HR interventions such as improving selection process, effective orientation and training, better employee relation, better career development programs and planning should be used to improve employee retention. Thus it can be concluded by indicating that organizations should concentrate in identifying employees and also identify their needs with respect to their career, education and family. So that this positive approach of the organization will increase the retention of employees.