



A Study on Employee Retention Strategies In The Face Of Technology Disruption Towards SNP Dairy With Reference To Madurai

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ABSTRACT

Organisations invest lot of time and money in recruiting and hiring the right talent. Employee Retention is an essential and on-going effort. One of the most important challenges is placing the managers accordingly, understanding it's their responsibility to associate in a working environment with their colleagues. Staffs need reinforcement, direction and recognition to grow and remain satisfied in their positions. Managers should acknowledge this and their objective is to support, nurture and motivate their employees. This study states the need for employee retention, methods and benefits of employee retention in the dairy industry.

KEYWORDS:

Employee Retention, Food Processing Industry, Organisation

I. INTRODUCTION OF THE STUDY

Employee's retention techniques and strategies involve taking measures to encourage employees to remain in the organisation for the maximum period of the time. It is a process in which the employees are encouraged to remain with the organisation for the maximum period of time or until the completion of the project. Employee's retention techniques and strategies are beneficial for the organisation as well as the employees. Effective employee's retention techniques and strategies is a systematic effort by employers to create and foster an environment that encourages current employees to remain employed, by having podairymilkies and practices in place that address their diverse needs.

Retention of key employees is critical to the long term health and success of any organisation. It is a known fact that retaining the best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning, and

deeply embedded organisational issues such as training time and investment, lost knowledge, insures employees, and a costly candidate search are involved. Hence, failing to retain key employees is a costly proposition for an organisation. Various estimates suggest that losing a middle manager in most organisations costs up to five times his salary. Corporate is facing lot of problems in employee's retention techniques and strategies these days. Hiring knowledgeable people for the job is essential for an employer, but retention is even more important than hiring.

RETAIN EMPLOYEES

Motivation is necessary for work performance because, if people do not feel inclined to engage themselves in work behaviour, they will not put in necessary efforts to perform well. However, performance of individual in the organisation depends on variety of factors besides motivation. It is therefore desirable to identify various factors. For instance, employee's knowledge and skills are important performance drivers. Another factor is the company's ability to retain its employees with attractive benefit packages. Motivation is a prominent tool to retain employees with greater compensation packages.

Companies have now realized the important of retaining their qualitative workforce and retaining their quality performers, contributes to productivity of the organisation and increase morale among employees. Middle and top management plays a vital role in the people dimensions of the organisation. The organisation culture in a long run convert to organisational ethics and people feel reluctant to leave by making it as stepping stone when appreciation and rewards in form of compensation awaits them in comparisons to the market trend. In view of the description given it is necessary to examine the facts as how to retain



them.

NEED FOR THE STUDY

- The growth and development of any food processing industry depends largely on the workers, the employees are
- considered as the backbone of any company. The study is essential to identify the level of employee's attitude, the
- dissatisfaction factors faced by the employees in the organization and the reasons for job change by them.
- The need for this study is to analyse the factors to retain the employees with regards to salary, superior – subordinate
- relationship, growth opportunities, facilities, policies and procedures, recognition, appreciation, suggestions, co- workers
- by which it helps to know the retention level in the organizations.

NEED OF THE STUDY

- The growth and development of dairy industry depends largely on the workers, the employees are considered as the backbone of the organization. The study is essential to identify the level of employee's attitude, the dissatisfaction factors faced by the employees in the organization and the reasons for job change by them.
- The need for this study is to analyse the factors to retain the employees with regards to salary, superior – subordinate relationship, growth opportunities, facilities, policies and procedures, recognition, appreciation, suggestions, co- workers by which it helps to know the retention level in the organizations.

OBJECTIVE OF THE STUDY

PRIMARY OBJECTIVES:

To study about the employees retention techniques and strategies used by employers of SNP Dairy

SECONDARY OBJECTIVES:

1. To study the various factors affect the turnover of employees.
2. To find out the satisfaction level to workers towards the facilities provided by the organization.
3. To suggest the ways and means to develop a good strategy to retain the employee in the organization.

SCOPE OF THE STUDY

This study conducted for identifying the A Study on Employees Retention Techniques and

Strategies towards SNP Dairy. In this project mainly focuses on employee's retention and to find why the employees leave the organisation. This study helps the employers to build new strategy for retaining the employees in the organisation. To analyse the chosen topic, this research are mostly from middle level. The retention of employees to be analysed to make certain things that they put together a system that can keep an accurate count of individual employee's retention techniques and strategies.

LIMITATIONS OF THE STUDY

- ❖ The study is limited to a sample size of only 120 employees. Hence the sample collected need not be a true representative of the universe.
- ❖ Due to time constraints and busy schedules of the employees it was difficult to interact with them completely.
- ❖ Personal bias of the respondents could affect the result of the study.
- ❖ Some of the respondents were unwilling to fill the questionnaire due to official reasons.

II. REVIEW OF LITERATURE

Gomez-Mejia, Balkin and Cardy (2017)

in their article "Managing Human Resources" have analyzed that socialization is the retention process of orienting new employees to the dairy milk or the unit in which they will be working. Socialization can make the difference between a new worker's feeling like an outsider and feeling like the member of the team.

David Neumark(2018) The priorities of employees retention techniques and strategies factors change over time, and there is more than one reason why these changes occur. The reasons may be the economic conditions, change of the working environment or industries, labor market conditions, milk industry competitions, change in the workers' attitude etc. An organization must realize that the employees retention techniques and strategies and its process are there to motivate its employees, and hence, the employee input must be valued and included throughout this process.

Jennifer Roberts (2019) The expectation achievement gap adds to the retention. Many people are lured to the profession with a high earning potential. However, to earn a decent income, agents require a lot of patience, perseverance, and persuasion in the field. During early phase, the earnings of the agents are low despite hard work. This expectation achievement gap leads many of them to break down in the initial period of joining the profession.



Sanjeev Sharma (22 July 2019) in his article, “A Right Way to Recruit an Employee is to Win his Heart”, focuses on the reasons why Retention is ignored even though it is of greater significance – Retention is intangible, drives all human actions, can be observed but not measured and is lost in a twilight zone; he compares Retention to that of a pop-up fly ball which can fall into cracks, if not handled or played effectively. Further, he explains the need for Retention and profile 10 areas that powerfully impact Retention which include economic rewards, promotion and transfers, opportunity to grow, challenging and stimulating work, autonomy, leadership, informal psychic rewards, goals and fun.

Zheng and Lamond (2020) in their article “Forthcoming Dairy milk industries determinants of employees retention techniques and strategies found out that training, size, length of operation and the nature of the industry are significantly related to employees retention techniques and strategies . Determining what constitutes ‘high retention’ is a complex issue, because there is no simple linear relationship between selection and the social and/or economic performance of companies. Issues ranging from poor job fit, lack of recognition or support from senior management, uncertainty about the dairy milk future and management communication are some of the reasons why people start looking for other opportunities. Reasons that can be attributed to

high employees retention techniques and strategies in the dairy milk sector:

Professionals in Pakistan. Van Dick et al. (2020) in their article “Should I stay or should I go? Explaining turnover intentions with Dairy milk corporation identification and Employee opinion.” have also identified the employee opinion as a predictor of retention; however, they argue that it is a mediating variable between organizational identification and retention process. According to their study, organizational identification feeds into employee opinion, which, in turn, predicts retention and selection process.

III. RESEARCH METHODOLOGY

CHI –SQUARE TEST

The table depicts the analysis between the monthly incomes of the respondents and satisfied with the salary that is being paid.

NULL HYPOTHESIS

HO: There is no significance between the monthly incomes of the respondents and satisfied with the salary that is being paid.

ALTERNATIVE HYPOTHESIS

H1: There is significance between the monthly incomes of the respondents and satisfied with the salary that is being paid.

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.755E2 ^a	16	.000
Likelihood Ratio	235.612	16	.000
Linear-by-Linear Association	105.623	1	.000
N of Valid Cases	120		

a. 18 cells (72.0%) have expected count less than 5. The minimum expected count is .58.

IV. RESULT

Since the calculated value is greater than the table value. So we reject the null hypothesis. There is no significance between the monthly incomes of the respondents and satisfied with the salary that is being paid.

V. SUGGESTIONS

- ✓ The company should provide better motivations to the employees. So that improves the satisfaction of the employees.
- ✓ The company should maintain a good relationship with the employee that helps to improve their production.
- ✓ They want to change their work schedule and dairy milks of their organization.



- ✓ The dairy milk industries are developing their infrastructure facility of their organization.
- ✓ The company wants to reduce their employee's retention techniques and strategies problem and provide promotion offers to their employees.
- ✓ It should provide job security and statutory benefits to their employees.
- ✓ It should provide training programs for their employees.
- ✓ The company should provide career opportunities and proper incentives to the employees.
- ✓ The organization should provide rewards and other benefits properly to the employees.

VI. CONCLUSION

The research has a humble attempt in identifying the cause of employees retention and up with a few suggestions. SNP Dairy exists a high level of employees' retention techniques and strategies. So, the management has simply to concretize people appropriately, identify the problems, and appreciate the need to resolve it, identify the factors and contributing to the problem and behave in ways that would either eliminate the casual variables or reduce their influence on the problems. Though slow, the process of concretization is sure to produce the desired results conducted in proper ways.

Employees comprise the most vital assets of the company. In a work place where employees are not able to use their full potential and not heard and valued, they are likely to leave because of stress and frustration. They need transparent work environment to work in. in a transparent environment where employees get a sense of achievement and belongings, where they can best utilize their potential and realized their skills. They love to be the essential part of such organisation and the company is benefited with a stronger, reliable work force harbouring bright new ideas for its growth.

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