ORIGINAL RESEARCH PAPER

Management

A STUDY ON EMPLOYEES LOYALTY AND RETENTION IN ORGANIZATIONS

Chitra. N	Student, Department of Master of Business Administration, Jayam College of Engineering and Technology, Dharmapuri, Tamilnadu, India -636813.
Dr. Sivakumar V*	Head of the Department, Department of Master of Business Administration, Jayam College of Engineering and Technology, Dharmapuri, Tamilnadu, India -636813. *Corresponding Author

ABSTRACT

To know the employees" opinion towards the working conditions in the organization. To identify employees" benefits provided by the organization. To find the workers "stage of fulfillment in the organization. To know the factors that influences the employees" retention in the workplace. To identify the problem faced by the employees in the organization. To provide various suggestions to retain the employees in the organization.

INTRODUCTION

Employee maintenance involves taking measures to cheer employees to remain in the organization for the most period of time. It is beneficial for the association as well as the employee. Effective employee maintenance is a systematic effort by employers to create and further an environment that encourages current employees to retain by having policies and practices in place that address their diverse needs. Maintenance of key employees is significant to the long-term health and success of several organizations. It is known fact that retaining the best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective, succession planning and deeply embedded organizational knowledge and learning. Employee maintenance matters, as organizational issues such as guidance time and investment, lost knowledge, unconfident employees and an expensive candidate search are occupied. Hence, failing to remain a key employee is a costly proposition for an organization. Various estimates suggest that losing a middle manager in most organization costs up to five times his salary. Now a day's organizations are becoming aware of these reasons and adopting many strategies for employee retention. The changing environment is not only affecting the organizations but also the employees working in it. In order to make the most of organizational efficiency and for optimal use of the resources, human property must be managed properly. It refers to the ability of an organization to maintain its employees. Employee retention can be represented by a simple statistic. on the other hand, many consider employee maintenance as relating to the efforts by which employers try to retain the employees in their workforce. In this sense, maintenance becomes the strategies fairly than the outcome. Loyalty is first and foremost about reciprocity. Employees should have the sentiment that the organization wants the finest for them, and as a result they will continue to do their greatest and not look for another job. Employee loyalty is so above all resolute by how the organization has prearranged things and the way this is conveyed to the employee. Employee loyalty can be clear as employees who are dedicated to the achievement of their association and believe that being an employee of this organization is in their best interest. Not only do they plan to stay behind with the organization, but they do not energetically seek for alternative employment opportunities. Employee maintenance is the organizational ambition of keeping gifted employees and reducing earnings by fostering an activist work atmosphere to promote commitment, showing pleasure to employees, and providing competitive pay and benefits and healthy work-life balance.

METHOLOGY

Research in common terminology refers to a search for acquaintance. The higher learner's dictionary of present English lays down the meaning of explore as a careful exploration or inquiry especially through search for news facts in any division of knowledge. Research method is a way to methodically solve the research problem. It may be understood as a science of studying how research is finished scientifically.

Sampling Design

The simple random sampling method was used in the present study, for the selection of the sample. The questionnaire was collected from various employees working in the company. The 100 respondents were selected randomly who are working in the company.

RESEARCH DESIGN

Research in ordinary language refers to a search for knowledge. The elevated learner's vocabulary of present English lays down the meaning of the examiner as a suspicious analysis or inquisition especially chuck explore for reports particulars in any Brach of information. Research mythology is a way to methodically solve the research problem. It may be appreciated as a science of studying how research is done scientifically.

Nature Of Data

The learning used both primary as well as secondary data. Primary Data The most important data are personnel which are composed afresh for the most important time and data happens to be unique in personality. Most important data is collected from the respondents during structured questionnaire. The basic in a row that is calm by the examiner from the respondents is called as primary data. Secondary Data The secondary data, on the additional hand, are those which have previously been collected by someone else and which have previously been passed through the arithmetical process.

Tools Used For Data Analysis

The data which are collected through questionnaire were presented in a master table. From the master desk, sub-tables were arranged for analysis and interpretation of the statistics. Simple statistical to like percentage analysis, chi-square test & weighted average rank scoring method were used.

HYPOTHESIS TESTED

There is no significant relationship between age of the respondents and their level of satisfaction in retaining the respondents. There is no significant relationship between gender of the respondents and their level of satisfaction in retaining the respondents. There is no significant relationship between educational qualification of the respondents and

their level of satisfaction in retaining the respondents. There is no significant relationship between monthly income of the respondents and their level of satisfaction in retaining the respondents. There is no significant relationship between working experience of the respondents and their level of satisfaction in retaining the respondents.

RESULT
Majority (34%) of the respondents fall under the age group of 20-30 years. Majority (80%) of the respondents are Male. Majority (71%) of the respondents are Married. Majority (67%) of the respondents belong to the category 3-4 members. Majority (80%) of the respondents belong to "Nuclear family category. Majority (43%) of the respondents have completed College level. Majority (47%) of the respondent's skill is stuck between 5 - 10 years. Majority (64%) of the respondents feel that implementation of 3R s will increase the employee retention at Sometimes. Majority (70%) of the respondents suggest promotion as the benefit provided by the organization. Majority (43%) of the respondents feel that organization support at sometimes during critical situation. Majority (56%) of the respondents get high salary package.

SCOPE OF THE STUDY
The organization can develop and maintain the strategies that help to retain their employees. This study helps the management to evaluate the factors that motivates the employees. By identifying the factors of impulse, management may concentrate on those motivating factors in order to produce job satisfaction. Providing job satisfaction to the employees will boost employee loyalty which in turn helps the organization to retain their employees.

SUGGESTIONS
The company should maintain a good relationship with the employees which help to improve their production. The company should also develop their infrastructure facility that has large impact on employee job satisfaction and productivity. The management should take hard work in inspiring the employees working in the organization. The organization must focus on the vocation growth of the employees. The job stress experienced by the employees can be reduced by growing the manpower in the organization. The management must create increase opportunities for the employees. Accusation handling scheme can be made more competent which results in enlarged level of agreement among the employees. Employees should be documented for their work. This enables a better sub ordinate association within the organization. The management should provide an improved work environment which outcome in job satisfaction to the employees.

CONCLUSION
In order to maintain the employees within the organization, their complaints should be resolute immediately. Many complaints can become grievances if unnoticed. The grievances handling system should be made more efficient in the organization. The employees are valuable assets to the organization and retaining them is considered to be more essential. The organization has to motivate the employees. Motivation increases performance level and it lowers employee turnover. Inspiration ensures constancy of workforce and for this reason the constancy of the organization. The organization has to contemplate in career growth of their employees. The increased attention and concern for individual careers generate more organizational loyalty and retention. Organizations should proactively recognize the employee benefits and hence improve employee.

REFERENCES
1. Dr. Guptha, "Human Resource Management", Sultan Chand and Sons, New Delhi 2004.
2. Kothari C.R, "Research Methodology", New Age International private ltd., New Delhi.
3. SubhaRao, "Human Resource and Personnel management", Himalaya Publishing House.
4. K.Ashwathapa, "Human Resource and Personnel management", Tata McGraw Hill.
5. Aaker, J. L. (1997). Dimensions of brand personality. Journal of Marketing Research, 34(3), 347–356.
6. Aboltins, K., Rivza, B. (2014). The car aftersales market development trends in the new economy. Procedia-Social and Behavioral Sciences, 110, 341–352.