

A STUDY ON EMPLOYEE RETENTION TOWARDS ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LTD WITH REFERENCE TO CHENNAI

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Abstract—Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employee. Employees today are different. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. Is the responsibility of the employer to retain their best employees? If they don't, they would be left with no-good employees. A good employer should know how to attract and retain its employees. Most employees feel that they are worth more than they are actually paid. There is natural disparity between what people think they should be paid and what organizations spend in compensation. When the difference becomes too great and another opportunity occurs, turnover can result. Pay is defined as the wages, salary, or compensation given to an employee in exchange for services the employee performs for the organization. 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. In a transparent environment while employees get a sense of achievement and belongingness from a healthy work environment, the company is benefited with a stronger, reliable work-force harbouring bright new ideas for its growth.

INTRODUCTION

Employee retention refers to the varied policies and practices which lead the staff persist with a company for an extended period of your time. Every organization invests time and money to groom a replacement employee, make them a company ready material and produce them at par with the present employees. The organization is totally at loss when the staff leave their job once they're fully trained. Employee retention takes into consideration the varied measures so a private stays in a company for the utmost period of your time.

An employee leaving an organization is sort of a stone thrown in a very still pond, it ripples of disruption spread through the organization, creating an unbalance. Effective employee retention may be a systematic effort by employers to make and foster an environment that encourages current employees to stay employed by having policies and practices in situ that address their diverse needs.

STATEMENT OF THE PROBLEM

Employee Retention of the techniques employed by the management to help the employees stay with the organization for a longer period of time. Employee retention strategies go a long way in motivating the employees so that they stick to the vehicle systems organization for the maximum time and contribute effectively. Sincere efforts must be taken to ensure growth and learning for the employees in their current assignments and for them to enjoy their work. Employee attrition has become a major concern for corporate in the current scenario. Individuals once being trained have a tendency to move to other organizations for better prospects. Attractive salary, comfortable timings, better ambience, growth prospects are some of the factors which prompt an employee to look for a change. Whenever a talented employee expresses his willingness to move on, it is the responsibility of the management and the human resource team to intervene immediately and find out the exact reasons leading to the decision.

OBJECTIVES OF THE STUDY

- To study the factors of employee retention techniques used in vehicle systems industries.
- To identify the key organizational factors that influencing employee retention.
- To analyse how those factors identified influencing employee retention.
- To identify the factors of employee retention
- To overcome the employee turnover
- To understand the components of employee turnover.
- To explore the relation between various factors and job satisfaction.

SCOPE OF THE STUDY

The study focuses on identifying the causes of early attrition. The scope of the study has been extended only to the training module in this organization. The survey of this nature depends on employees' views. To obtain the opinion of the employees, identifying the limitations and suggesting various possible measures to control early attrition in the organization. Frequent exit of employees that too after training and probation period adversely affects the functioning of the company. Our economy has ushered in high competition in the market. It is necessary for all the organizations to retain its employees. So it is essential to find out why the employees switch organizations by conducting a study. Such a study will help all the apparel sectors to establish a conducive working environment so that the employees will be loyal to the organization and contribute maximum to the profitability of the organization.

LIMITATION OF THE STUDY

- This study deals only with employees in Chennai
- The sample size is comparatively less.
- The time constrains are also the limiting factor.
- Getting suggestions from the employees were difficult as they had only very little free time to spare.

RESEARCH METHODOLOGY

RESEARCH DESIGN

“A Research Design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure”. The research design adopted for the studies is descriptive design. The researcher has to describe the present situation in order to know the behaviour of the consumers. Hence descriptive research study is used. Descriptive research can only report what has happened and what is happening.

METHOD OF COLLECTION

Primary data:

Primary data means data which is fresh collected data. Primary data mainly been collected through personal interviews, surveys etc.

Secondary data:

Secondary data means the data that are already available. Generally speaking secondary data is collected by some organizations or agencies which have already been processed when the researcher utilizes secondary data; the process of secondary data collection and analysis is called desk research.

SAMPLING POPULATION

The aggregate elementary units in the survey are referred to as the population. Here it covers the entire employees of ZF Commercial Vehicle Control Systems India Ltd.

Sample Size

The study based only on the opinion and expectation of consumer. Total number of sample taken for the study is 120 respondents.

Sample design

Convenience sampling techniques were used for the study.

STATISTICAL TOOLS USED

The commonly used statistical tools for analysis of collected data are:

1. Simple Percentage analysis
2. Chi-square Analysis
3. Correlation Analysis
4. ANOVA

DATA ANALYSIS AND INTERPRETATION

CHI-SQUARE TEST

The table depicts the analysis between the m Age of the respondents and Organization's workers retention and boost workers satisfaction.

NULL HYPOTHESIS

HO: There is no significance between the Age of the respondents and Organization's workers retention and boost workers satisfaction.

ALTERNATIVE HYPOTHESIS

H1: There is significance between the Age of the respondents and Organization's workers retention and boost workers satisfaction.

Age * Organization's workers retention and boost workers satisfaction Cross tabulation							
	Count	Organization's workers retention and boost workers satisfaction					Total
		Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly dissatisfied	
Age	Below 20	29	0	0	0	0	29
	20 - 30 years	18	19	0	0	0	37
	30 - 40 years	0	5	18	1	0	24
	40 - 50 years	0	0	0	17	0	17
	Above 50years	0	0	0	6	7	13
Total		47	24	18	24	7	120

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.841E2 ^a	16	.000
Likelihood Ratio	249.085	16	.000
Linear-by-Linear Association	105.851	1	.000
N of Valid Cases	120		
a. 15 cells (60.0%) have expected count less than 5. The minimum expected count is .76.			

RESULT: Since the calculated value is greater than the table value. So we reject the null hypothesis. There is no significance between the Age of the respondents and Organization’s workers retention and boost workers satisfaction.

CORRELATION

The table shows that the relationship between Educational Qualification of the respondents and Motivational efforts to retain their talents.

Correlations			
		Educational Qualification	Motivational efforts to retain their talents
Educational Qualification	Pearson Correlation	1	.942**
	Sig. (2-tailed)		.000
	N	120	120
Motivational efforts to retain their talents	Pearson Correlation	.942**	1
	Sig. (2-tailed)	.000	
	N	120	120
Correlation is significant at the 0.01 level (2-tailed).			

NONPARAMETRIC CORRELATIONS

Correlations				
			Educational Qualification	Motivational efforts to retain their talents
Kendall's tau_b	Educational Qualification	Correlation Coefficient	1.000	.911**
		Sig. (2-tailed)	.	.000
		N	120	120
	Motivational efforts to retain their talents	Correlation Coefficient	.911**	1.000
		Sig. (2-tailed)	.000	.
		N	120	120

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	Motivational efforts to retain their talents	Correlation Coefficient	.911**	1.000
		Sig. (2-tailed)	.000	.
		N	120	120
Correlation is significant at the 0.01 level (2-tailed).				

RESULT: This is a positive correlation. There are relationships between EducationalQualification of the respondents and Motivational efforts to retain their talents

FINDINGS

- Majority 53.3% of the respondents are female.
- Maximum 30.8% of the respondents are in the age group between 20 - 30 years.
- Majority 57.5% of respondents are unmarried persons.
- Maximum 26.7% of the respondents are Diploma qualification.
- Maximum 38.3% of the respondents them between 3 - 5 years of experience.
- Majority 38.3% of the respondent are monthly getting salary of Rs 10,000 – Rs 20,000.
- Maximum 35.0% of the respondents are implementing a New employees.
- Maximum 35.0% of the respondents are Good compensation
- Maximum 35.0% of the respondents are influence to Compensation.
- Maximum 34.2% of the respondents are said agree with motivational talents.
- Majority 40.8% of the respondents are said satisfied in relationship among co– workers.
- Maximum 39.2% of the respondents are said strongly agree is extent you agree with motivating the employee.
- Majority 43.3% of the respondents are advantages of Productive.
- Maximum 37.5% of the respondents are highly satisfied with recruiting employees.
- Maximum 36.7% of the respondents are highly satisfied with career path.
- Majority 60.0% of the respondents are does not difficult and crucial task to manage and retain the employees
- Maximum 34.2% of the respondents are strongly agree with training and development.
- Maximum 39.2% of the respondents are highly satisfied in boost workers.
- Maximum 35.8% of the respondents are Highly satisfied in inspire the employees.
- Maximum 37.5% of the respondents are Highly satisfied with the equally important of employees.
- Maximum 38.3% of the respondents are good help the employees.
- Maximum 30.0% of the respondents are Strongly Agree with reduce stress level of employees.

SUGGESTIONS

- While competing with other Commercial vehicle manufacturing company's competitive salary package can be offered to the employees for talent attraction. The percentage of internal promotion can be increased compared to recruiting people from outside in order to retain the employees.
- Appreciations can be given by their immediate bosses when they perform well and it will motivate the employees and give the feel that they are truly valued in organization.
- The experienced employees can be given a hike in their salary compared to newly hired employees in order to motivate the employees.
- HR will make sure that employees are given awareness about performance appraisal during the induction training itself.
- Formation of groups under experienced employees and involve them in group activities.
- Complaints and queries can be resolved quickly. Internal promotions can be encouraged based upon their talents and Periodic recognition can be practiced

CONCLUSION

The research entitled that "A study on Employee Retention of ZF Commercial vehicle systems" Organization allowed the workers to achieve the organizational needs and that the environment enabled workers to perform better. And also the organization provide a training and development programmers the workers are improve their skills and knowledge. The organization has an impact on workers retention. The management can to take appropriate measure to maintain positive social relationships in the organization to decrease the attrition and increase the workers retention. For the Commercial vehicle workers there are a wide range of opportunities, there is a high attrition rate so the organization are responsible for reducing the attrition rate. Most of the workers leave the job due to job stress, lack of growth and low salary. The management should try to retain the workers in the current scenario in this study the factors responsible for the attrition and retention of the workers are found and if the management is ready to give all the facilities the workers retention is possible. This organization provides protection to the workers; all workers said that all are treated with the utmost respect in this organization. The organization not only helps themselves but also their families with their hardships. The organization also help pay for their children's education and home loans. They are satisfied with their job security, safety and welfare measures and insurance schemes all the workers satisfied of their job which has elevated the status of this organization.

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