



## **A STUDY ON EMPLOYEES RETENTION FACTOR IN JC RESIDENCY, MADURAI**

### **Authors**

**Ms.S.Asma<sup>1</sup>**

*<sup>1</sup>II Year MBA, NPR College of Engineering & Technology, Natham, Dindigul*

*Email: [gayathridevi32844@gmail.com](mailto:gayathridevi32844@gmail.com)*

**<sup>2</sup>Dr.C.Gnanaprakasam,**

*<sup>2</sup>Associate Professor, Department of Management Studies, NPR College of Engineering and Technology, Natham, Dindigul*

*Email ID: [scgpm2000@yahoo.co.in](mailto:scgpm2000@yahoo.co.in)*

**<sup>3</sup>Dr.B.Velmurugan,**

*<sup>3</sup>Professor & Head, Department of Management Studies, NPR College of Engineering and Technology, Natham, Dindigul ,*

*Email ID: [velubvm@gmail.com](mailto:velubvm@gmail.com)*

### **ABSTRACT**

Ineffective retention strategies can negatively impact employee productivity, which may hinder business profitability and sustainability. Hotel managers who struggle to improve employee retention are at high risk of not sustaining their business. Grounded in Herzberg's two-factor theory, the purpose of this qualitative single case study was to explore strategies hotel managers use to improve employee retention. The participants were three hotel managers from a hotel in Abuja, Nigeria, who used strategies to improve employee retention. Sources for data collection were semi structured interviews, company documents, observations, and field notes. Data analysis involved the use of thematic analysis. Four themes emerged: work conditions and employee welfare, remuneration and compensation, training and career development, and reward and recognition. A key recommendation was for hotel managers to implement effective training and development strategies to improve employee retention. The implications for positive social change include the potential for hotel managers to create job opportunities, provide social amenities and welfare, and support the economic development of the regional communities.

**Keywords:** Hospitality, High Competition, Turnover, Employee Retention, Employee Retention Strategies.

## INTRODUCTION

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. Retention Strategies helps organizations provide effective employee communication to improve commitment and enhance workforce support for key corporate initiatives. These policies, when organized and disseminated in an easily used form, can serve to preempt many misunderstandings between employers about their rights and obligations in the business place . It is tempting, as a new small business owner, to focus on the concerns of the business at hand, and put off the task of writing up a human resource policy. This study will attempt to study the various issues related to employee retention in IT companies operating in India. A work environment that is negative or toxic in nature can have a major influence on employee satisfaction and lead to a high rate of turnover. Factors such as poor leadership, inadequate communication, or a culture that is not inclusive can contribute to creating such an environment.

It is important to address these issues to ensure a work environment that is conducive to productivity and employee well-being. Poor leadership behavior can lead to decreased productivity and reduced employee commitment, and it can negatively affect a company's reputation. Leaders who lack emotional intelligence, show bias, disrespect, or intimidate their employees can create a toxic work environment. Recognition and rewards are powerful tools for boosting employee morale and motivation. Regularly acknowledging employees for their hard work, achievements, and contributions shows that the organization values their efforts

## IMPORTANCE OF EMPLOYEE RETENTION:

Good employee retention should foster star performers. The employee should also align with the organization so as to build up the esteem of the organization and there should not be a disconnect between employee and organization. Companies want employees to serve their customers and this is a very strong relationships between employee engagement and employee retention. Effective retention helps to serve customers a lot. The model comments that employees should experience both personal and professional development through work ranging from courses and learning to develop their own strengths, value, visibility, and engagement. Powerful retention involves mastery of physical, mental, emotional, spiritual, and organizational energy.

Work should contribute to employee well-being. Employees need to both engage in and experience healthy wellbeing. An organization's results are dependent upon the health and productivity of individual

The main aim of any organization is to earn profit. But to attain the maximum profit, the organization should concentrate more on employees and the ways to retain them for their long run. From the study it is identified that lack of growth opportunities and salary are the major factors which force employees to change their jobs.

This study concludes that to reduce attrition industries should create some opportunities for the growth of their employees within the organization by adopting new Innovative Technologies and **Effective training programs.**

The company should also think of recruiting people who are in the vicinity of the industry, so that the family related problems will not lead to attrition. International Journal of Business Administration and Management. ISSN 2278-3660 Volume 7, Number 1 (2017), © Research India Publications <http://www.ripublication.com> 172 The analysis

and discussion of the people retention policies and practices in the IT organizations covered under this study shows one thing very clearly that the IT organizations are conscious of the need to manage people with care. They know that it is advantageous to have better people management practices.

They not only have implemented good salary/compensation packages for the employees, but more importantly they take care of the career needs of the employees. Taking career needs of the employees is rather more beneficial to the organization itself. There are companies like Symphony Services who involve international experts and consultants to design the career management strategies and programs.

#### **FUNCTIONS:**

It is facilitated by the information technology itself and communication is rather of 360 degree dimension. In addition to these general strategies different organizations have their own strategies such as awards and rewards, family involvement, employee engagement activities, regular and frequent meetings between the employees and the top management executives including the President of the Company, recognition from the President of the contributions the employees make.

However, one important factor that has helped large number of organizations to retain their employees is the Brand.

Recognition can be as simple as a word of praise during a team meeting, a thank-you note, or an employee of the month award. Rewards could include bonuses, raises, or other perks.

Work-life balance practices have a direct influence on employee retention. Do your employees work late nights? Or are expected to answer calls and emails at any time, even when at home? If that's the case, the lines between work and their personal lives have become

blurred, and they're on the path towards burnout.

#### **TYPES OF TURNOVER:**

- 1) **Functional Turnover:** In this type poor performers leave the organization.
- 2) **Dysfunctional Turnover:** In this type good performers leave the organization.
- 3) **Avoidable Turnover:** This happens in avoidable circumstances.
- 4) **Unavoidable Turnover:** This happens in unavoidable circumstances

#### **STATEMENT OF PROBLEM**

High turnover has long been a challenge for companies but grew to a fever pitch during the pandemic. In the aftermath of the Great Resignation, organizations need new and better approaches to retention. To identify the right strategies for increasing retention, we must first address the problems in retention that are driving turnover. Employee retention rate is the percentage of employees that remain with the organization over a given period. It is calculated by dividing the number of employees who stayed throughout the period by the number of employees at the start of the period, then multiplying by 100.

A good retention rate is 90% or higher and indicates successful retention strategies and low turnover. Organizations can also consider "retention rate per category" and break the numbers down by department, role, demographic, etc. A work environment that is negative or toxic in nature can have a major influence on employee satisfaction and lead to a high rate of turnover. Factors such as poor leadership, inadequate communication, or a culture that is not inclusive can contribute to creating such an environment.

#### **OBJECTIVES OF THE STUDY**

##### **PRIMARY OBJECTIVE**

- To study the employee retention strategies with reference to JC

Residency pvt ltd.

### **SECONDARY OBJECTIVES**

- To study the organizational factors influencing retention strategies in JC Residency Pvt Ltd
- To examine the necessary conditions to retain the employees in JC Residency Pvt Ltd
- To assess the employee retention strategies of JC residency Pvt Ltd
- To analyze the variance in the employee retention strategies of JC residency Pvt Ltd

### **NEED OF THE STUDY:**

**Employee retention** is a critical aspect for organizations seeking long-term success. It involves keeping valuable employees within the company rather than losing them to competitors or other opportunities.

### **SCOPE OF THE STUDY:**

Employee Retention is a challenging concern of the organization. This study stressed on Employee Retention strategies. Employees are the assets of the organization. To retain skillful and committed employees in the organization, management should take care of employee satisfaction.

### **HYPOTHESIS OF STUDY:**

#### **Hypothesis:**

A hypothesis is an assumption that is made based on some evidence. This is the initial point of any investigation that translates the research questions into prediction. It includes components like variables, population and the relation between the variables. A research hypothesis that is used to test the relationship between two or more variables.

#### **Characteristics of hypothesis:**

Following are the characteristics of hypothesis

- The hypothesis should be clear and precise to consider it to be reliable
- If the hypothesis is a relational

hypothesis then it should be stating the relationship between variables

- The hypothesis must be specific and should have scope for conducting more tests
- The way of explanation of the hypothesis must be very simple and it should be understood that the simplicity of the hypothesis is not related to its significance.

### **SOURCES OF HYPOTHESIS:**

Following are the sources of hypothesis:

- The resemblance between the phenomenon
- Observation from past studies present day experience and from the competitors
- Scientific theories
- General patterns that influences that thinking process of people
- 

### **NULL HYPOTHESIS**

A null hypothesis purposes no relationship between two variables denoted by  $H_0$  it is a negative statement like “attending physiotherapy sessions have no effect on field performance”. Here the another claims physiotherapy sessions have no effect on on-field performance even if there is its only coincidence

### **ALTERNATE HYPOTHESIS**

Considered to be the opposite of a null hypothesis is an alternative hypothesis is denoted as  $H_1$  or  $H_a$ . It explicitly states that the dependent variables affects the independent variable. A good alternative hypothesis example is “attending physiotherapy session improve athletes, on field performance” or “water evaporation at 100c”.

### **Directional hypothesis**

A hypothesis that states the result would be either positive or negative is called directional hypothesis. It accompanies  $H_1$  with

either' sign. Non directional hypothesis nano directional hypothesis only claims an effect on the dependent variable.it does not clarify whether the result would be positive or negative.

### **RESEARCH DESIGN**

Descriptive research aims to accurately and systematically describe a population situation or phenomenon. It can answer what, where, when and how, question, but not why questions. A descriptive research design can use a wide variety of research methods to investigate one or more variables.

### **RESEARCH METHODOLOGY**

The study involves gathering and organizing data from various primary and secondary source. The secondary data are the results of online surveys available in the trusted sides and information collected from company. The primary data sources is the questionnaire that I created and asked among various employees in the organization. The questionnaire include the measures of emotional intelligence and cultural intelligence.

#### **Population:**

The study will be carried out among employees, working in JC RESIDENCY limited. Sample, sampling techniques and sample size: Employees in JC RESIDENCY, both male and female, is included inthe survey. The survey has a total no of 100 people.

### **METHODS OF DATA COLLECTION**

#### **Primary data:**

As the name implies this is original, first hand data collected by the data researchers. Thus processis the initial information gathering step, performed before anyone carries out any further or related research. Primary data results are highly accurate provided the researcher collects the information. However, there a downside as first hand research is potentially time consuming and expensive.

#### **Secondary data:**

Secondary data is second hand collected by other parties and already having undergone statistical analysis. This data is either information that the researcher has tasked other people to collect or information the researcher's collects the information has looked up. Simply put its second - hand information. Although its easier and cheaper to obtain than primary information, secondary information raise concerns regarding accuracy.

### **ANALYTICAL TOOLS FOR STUDY**

The relevant statistical tools used for the technical; analysis of survey data are

- **Percentage analysis**
- **Chi-square test**
- **Correlation**

### **PERIOD OF THE STUDY:**

The study was done in the period of 4(four) months from 18.03.2024 to 30.06.2023.

### **AREA OF THE STUDY:**

The research on the title was done in the area of human resources management where the satisfaction of both the management and organization's retention of employees.

### **LIMITATIONS OF STUDY:**

- Genuinity of the answers given by the employees.
- Less time and not taking seriously the question
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### **COMPANY PROFILE:**

JC Residency is renowned as one of the

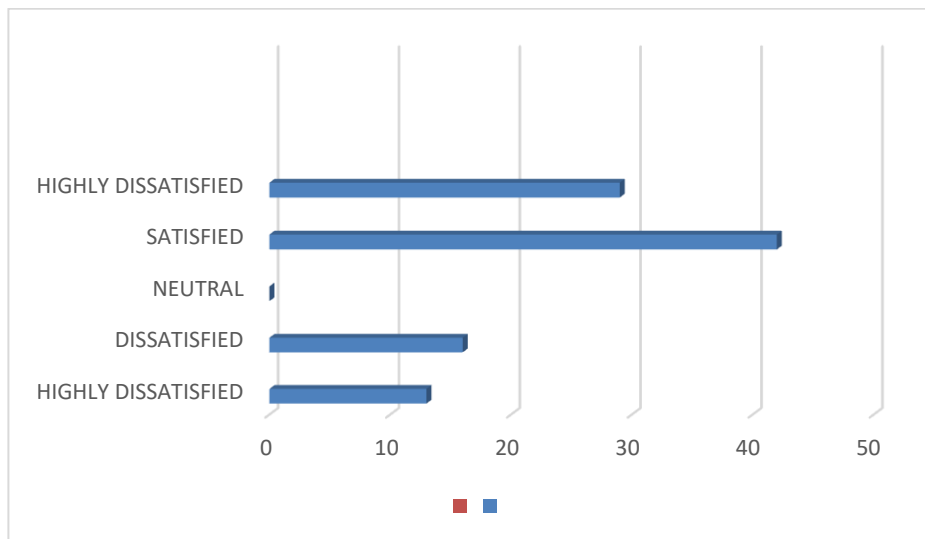
Best Hotels in Madurai, offering guests a wide array of comforts and services. We desire to serve our guests with all the comforts and facilities they have been searching for. Located at the heart of the city, JC Residency is a top choice hotel for most corporate and leisure travellers. We are among one of the finest inclusions in the conglomeration of luxury boutique hotels in Madurai. Apart from accommodation, the hotel acts as an artistic centre with exhibitions of painting, photography and presentations that will surely make your stay enjoyable and memorable. The concept of the place combines artwork with an exquisite multi-cuisine restaurant.

At JC Residency, even with a cup of delicious coffee in incredibly warm atmosphere among complete strangers, but very friendly people you will feel truly happy. The conditions that are present were created for business people to talk and do business, free Wi-Fi internet access, improved lighting in the workplace.

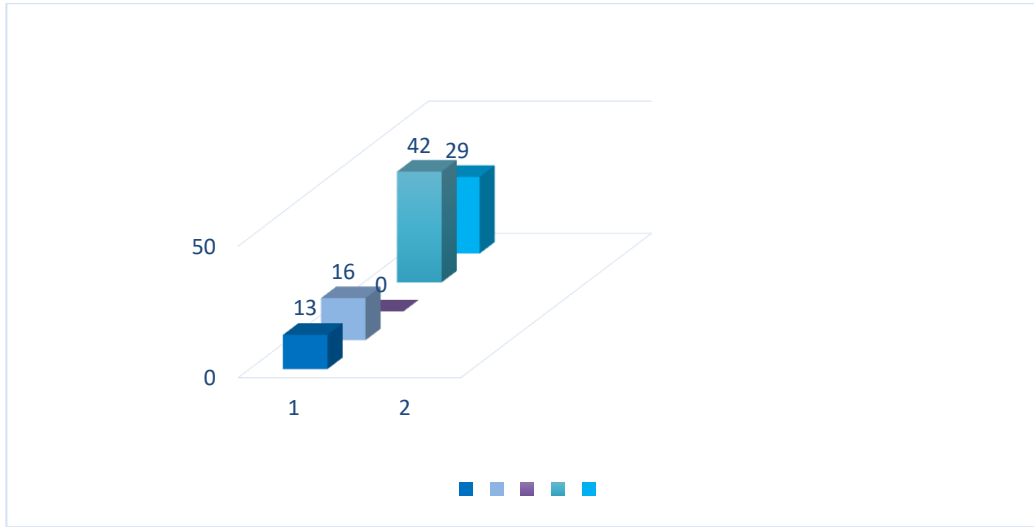
Contemporary styling, affable service and distinctive southern appeal are some of our addendums that let you relax, unwind and refresh to the fascinating hues of a vibrant heritage native to the city also known as the "The Athens of the East" ..

**DATA ANALYSIS AND INTERPRETATION**

**DISTRIBUTION OF RESPONDENTS BY EMPLOYEES TREATED WITH DUE RESPECT**



**DISTRIBUTION OF RESPONDENTS BY EMPLOYEE’S SUGGESTIONS AND GRIEVANCE ARE CONSIDERED**



**FINDINGS**

- Majority 30% of the respondents are aged between 18-25 years.
- Majority 65% of the respondents are male
- Majority 70% of the respondents are married
- Majority 65% of the respondents are satisfied with the level of retention strategies
- Majority 65% of the respondents are satisfied with the working environment
- Majority 45% of the respondents are satisfied with the rewards and recognition.
- 100% of the respondents are attending training programs
- Majority 28% of the respondents are retaining in the organization for the factor of salary
- Majority 58% of the respondents are satisfied with the salary structure
- Majority 46% of the respondents are satisfied with the employee treatment with due respect
- Majority 53% of the respondents are highly satisfied with the consideration of employee’s suggestions and grievances
- Majority 48% of the respondents are satisfied with their yearly bonus schemes
- Majority 42% of the respondents are satisfied with their overtime salary
- Majority 30% of the respondents gave 4 points out of 5 about low

salary

- Majority 30% of the respondents gave 4 points out of 5 for the supervisor's negative behavior
- Majority 60% of the respondents gave 3 points out of 5 for the bad working condition
- Majority 47% of the respondents gave 2 points out of 5 for the low career growth
- Majority 96% of the respondents are loyal towards their organization
- Majority 94% of the respondents are satisfied with the leave policy

#### **SUGGESTION**

- The number of training program specifically for communication skills should be increased
- Employee's cafeteria can be improved in order to reduce the odor
- Employee plates can be maintained properly and improvement should be made in area of cleanliness
- There should be awareness given to the employees about the usage of dryer
- Employees should be considered for the opinion, ideas in decision making like as for increment in salary, if their performance exceeds

beyond predetermined standards.

#### **CONCLUSION**

Employee retention is not just a human resources metric; it is a strategic imperative for organizational success. By investing in the well-being, professional growth, and job satisfaction of employees, organizations can create a culture that encourages loyalty and commitment. In conclusion, talent retention is about much more than just preventing employees from leaving.

A high level of employee retention pays dividends in terms of cost savings, productivity, and the development of a positive organizational culture. Ultimately, building and maintaining a talented and engaged workforce is a cornerstone of sustainable business success.

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