

**A PROJECT REPORT ON EMPLOYEE RETENTION PIXENTIA, HYDERABAD**

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**ABSTRACT**

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 skilful and committed employees in the organization, management should take care of employee satisfaction. Find out the reasons of employee turnover and overcome this. The purpose of this study is to prove how employee retention is essential in this day and age, and if the organizations are not awake to the situation and immediate actions are not taken to that effect, what repercussions lay ahead and how they would affect the organization and the industry.

**Key Words:** Employee Retention, Reasons of Employee Turnover, Strategies of Employee Retention.

**INTRODUCTION**

Employee retention is a process in which the employees are encouraged to remain with the organization for the maximum 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. It 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 paid. There is a natural disparity between what people think they should be paid and what organizations spend on 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. Pay is more than "dollars and cents;" it also acknowledges the worth and value of the human contribution. What people are paid has been shown to have a clear, reliable impact on turnover in numerous studies.

Employees comprise the most vital assets of the company. In a workplace where employees are not able to use their full potential and are 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 from a stronger, reliable workforce harbouring bright new ideas for its growth [Blog Online And Earn Money](#).

**NEED FOR THE STUDY**

Successful employee retention is essential to an organization's stability, growth and revenue. Organizations can achieve employee retention by developing strategies. By knowing the level of satisfaction of employee retention in different departments. It is easy to formulate the strategies and myths are being followed in PIXENTIA INDIA SOLUTIONS PVT LTD. To maximize the employee retention in the organization. A comprehensive Employee retention survey is to be carried out in PIXENTIA INDIA SOLUTIONS PVT LTD. so that the rates of employee Retention are taken into account, a management deficit is defined and to suggest for improvement in employee Retention. Employee Retention is the prerequisite for establishing a healthy organizational .

**LIMITATIONS OF THE STUDY**

- Time is very short for research, so this is very difficult to get knowledge about everything.

- Since the filling of questionnaires and interviews need special attention maybe the employees are less interested in entertainment.
- The information collected through the questionnaire is subject to the willingness of the respondent to respond.

## **REVIEW OF LITERATURE**

1. According to BIDISHA LAHKAR DAS & DR. MUKULESH BARUAH, in their article **“Employee Retention (2013)”** they identified Any organization's lifeblood is its human resources. Even though the majority of businesses today are tech-driven, technology still needs human resources to function. They are an organization's most important and versatile resource. There is intense competition in the market as a result of overall economic development in all sectors.
2. According to SHARON RUVIMBO TERERA & HLANGANIPAI NGIRANDE (2014) in their article **“THE IMPACT OF REWARDS ON JOB SATISFACTION AND EMPLOYEE RETENTION (2014)”** they identified that How rewards affected nurses' job satisfaction and retention of staff members. The goals of this study were to ascertain whether rewards have affection, establish whether there is a link between rewards and job satisfaction, and establish the link between job satisfaction and employee retention.
3. According to OMER CLOUTIER in his article **“THE IMPORTANCE OF DEVELOPING STRATEGIES FOR EMPLOYEE RETENTION (2015)”** he identified that the performance of an organization will ultimately benefit from an employee staying with the company for a longer period of time.
4. According to ANITHA & FARIDA BEGUM in their article **“ROLE OF ORGANISATIONAL CULTURE AND EMPLOYEE COMMITMENT IN EMPLOYEE RETENTION (2016)”** they identified that One of the difficulties Indian firms confront is employee retention. The most valuable assets in a company are its employees. They are the ones who increase an organization's worth in terms of both quality and quantity. Both in India and overseas, there is a high demand for qualified individuals. Employee retention refers to numerous methods and policies that encourage employees to stay with a company for an extended period of time.
5. According to Gilani, Hasan, Cunningham, and Lucy in their article **“ROLE OF ORGANIZATIONAL CULTURE AND EMPLOYEE COMMITMENT IN EMPLOYEE RETENTION (2017)”** they identified that Researchers and professionals are showing a lot of interest in the topic of employer branding and its effects on employee impressions. This study's major goal is to investigate the impact employer branding has on employee retention. Seven key themes were found in the literature on employer branding, which was: brand values, induction and training, internal brand communication, organizational culture, rewards and benefits, brand commitment, and employer brand management.
6. According to Harpreet Kaur Rakhra in their article **“STUDY ON FACTORS INFLUENCING EMPLOYEE RETENTION (2018)”** they identified that The ability of an organization to retain its employees is referred to as employee retention. Great companies respect committed employees and the ability to keep them. Even when an organization invests a significant amount of money in hiring and training new employees, every year many firms experience a significant loss of talent.
7. According to M.S.Kamalaveni, S.Ramesh, T.Vetrivelin their article **“A REVIEW OF LITERATURE ON EMPLOYEE RETENTION (2019)”** they identified that The hardest task for HR professionals in this competitive environment is to engage and retain individuals in the workforce of the twenty-first century. In order to better grasp the notion of retention, variables

influencing retention, and ways to retain the personnel, this secondary research examines several research articles in journals and books and seeks to analyze reviews on employee retention in various sectors, industries, etc.

8. According to Ricardo Biason in his article **“THE EFFECT OF JOB SATISFACTION ON EMPLOYEE RETENTION (2020)”** he identified Job satisfaction and employee retention, as an academic concept, have aroused wide attention from the fields of management, social psychology, and practical operations in recent years. This research paper reviews more than a decade of research on the antecedents and outcomes of job satisfaction and employee retention.

9. According to **Sunanda Nayak, Debasish Jena, Srikanta Patnaik** in their article **“EMPLOYEE RETENTION, AND EMPLOYEE SATISFACTION (2021)”** they identified The present research is inclined to check the link between two important styles of “Contract” in a job relations, psychological contract and knowledge contract, and job outcomes, i.e., employee retention and employee satisfaction.

10. According to Eva Labroa, and James D. Omartian in their article **“MANAGING EMPLOYEE RETENTION CONCERNS (2022)”** identified the Use census microdata from 14,000 manufacturing facilities to find out how companies are responding to local wage pressures and addressing employee retention concerns. As with using localized performance metrics for bonuses, performance goals are less transparent.

#### **DATA ANALYSIS AND INTERPRETATION**

A questionnaire with 10 questions is created to analyse employee retention in the PIXENTIA internal environment. The table below provides a summary of the employees' answers to the questions.

<b>S.NO.</b>	<b>STATEMENT</b>	<b>RESPONSE</b>
<b>1</b>	How long have you been working in PIXENTIA?	The higher response is for more than 11 years of experience and the next response is 5 to 11 years.
<b>2</b>	Which is the best describes your position/role?	The higher response is for Employee relations Manager staff and the next response is HR/Manager
<b>3</b>	Do you agree special training programs are conducted to Employees are Benefited?	The higher response is for Strongly Agree and the next response is for Agree.
<b>4</b>	Are there any systems in PIXENTIA to evaluate the effectiveness of the training programs conducted do you agree?	The higher response is for Strongly Agree and the next response is for Agree.
<b>5</b>	What is the Academic background of employers?	The higher response is B.Tech/Degree/P.G (technical) and the next response is Degree/B.Tech.
		The higher response is High Expectation of Qualified

<b>6</b>	What are the Problems faced in recruiting and Retaining?	People and the next response is Any other
<b>7</b>	What are the Selection criteria of employers?	The higher response is Qualification and experience and the next response is Any Other.
<b>8</b>	Do you agree Rewards are strictly linked to employee performance?	The higher response is Agree and the next response is Strongly Agree.
<b>9</b>	Do you agree Performance appraisal in PIXENTIA aims at improving employee performance and strengthening our job skills?	The higher response is Agree and the next response is Strongly Agree.
<b>10</b>	What is the number of recreational activities and occasional celebrations are organized in order to let employees show their creativity do you agree	The higher response is Agree and the next response is Strongly Agree.

### **FINDINGS**

- The majority 38 percent of the respondents are between the age group of 26 – 30 years.
- The majority of the respondents (64%) are men.
  - The majority 73 percent of the respondents are married.
  - The majority 69 percent of the respondents are from the nuclear family.
  - The majority 61 percent of the respondents are between the 6001 to 12000 monthly incomes.
  - The majority 61 percent of the respondents are the Education up to +2.
  - The majority 33 percent of the respondents are aware of the organization nearby home.

### **SUGGESTIONS**

Key worker retention is crucial to an organization's long-term performance. A Retention Strategy has become critical if your business is to remain productive over time, and it may help you recruit the best applicants by becoming an integral element of your hiring strategy. Because of their history of excellent employee retention, some organizations do not need to recruit because they receive so many qualified unsolicited submissions. How do you make your staff "fall in love" with your company? This is a good question.

The following are some of the suggestions for doing so:

- ❖ The corporation should do a better job of motivating its staff. As a result, employee satisfaction improves.
- ❖ The corporation should establish positive relationships with its personnel to help them enhance their output.
- ❖ The company wants to change the work schedule and policies of their organization
- ❖ The company should also develop the infrastructure facility of their organization.
- ❖ The company wants to reduce its employee retention problem and provide promotional offers to their employees.

### **CONCLUSION**

The study makes a modest attempt to identify the factors that influence employee retention and offers a few recommendations. Employee retention is good at **PIXENTIA INDIA SOLUTIONS PVT LTD** in Hyderabad.

So, all that is required of management is to concretize people and place them in an environment where they can identify the problem, appreciate the need to solve it, identify the factors contributing

to the problem, and act in ways that either eliminate or reduce the casual variables' influence on the problems. Though gradual, the concretization process is certain to yield the intended outcomes when carried out properly.

Employees are the company's most valuable asset. Employees who are unable to reach their full potential and are not heard and valued at work are more likely to depart due to stress and frustration. They require a transparent working atmosphere. Employees may best utilize their potential and develop their talents in a transparent environment where they feel a feeling of accomplishment and belonging. They like being a vital part of such a company, and the company benefits from a stronger, more dependable workforce as well as fresh new ideas for expansion.

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