

## **A STUDY ON EMPLOYEE RETENTION STRATEGIES IN SELECTED PRIVATE HIGHER EDUCATIONAL INSTITUTIONS SITUATED IN BALLARI**

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### **Abstract:**

In today's competitive world, retaining employee retaining employees in an organization for a sustainable period has become very challenging. Without retaining employees for a longer period, organization cannot attain its strategic goals and objectives. Ineffective Retention strategies may results to higher Employee turnover and it directly effects on efficiency of the organizations. There is a high need for every organization to come out with employee retention strategies that can help to sustain in the market. With these intentions, the present study is conducted in selected private higher educational institutions situated at Ballari, to understand the concept and its importance and identify the factors to formulate effective Retention strategies which help in retaining the employees in the for longer period of time.

**Keywords:** Employee Retention, Retention strategies, Tertiary Learning, Private Higher Educational Institutions,

### **INTRODUCTION**

#### **TERTIARY LEARNING IN INDIA**

Tertiary learning in India is a great and numerous fields, with a wide range of guides and programs existing using numerous establishments throughout India. Some of the famous fields of look at in tertiary learning in India include engineering, medical sciences, control, regulation, humanities, and social sciences. In India, there are many different kinds of tertiary learning institutions, including universities, schools, institutes, and deemed universities.

The higher schooling area in India is a complete device that offers quite several courses and programs in distinct fields. The machine has undergone a good-sized boom and changes in the beyond few a long time, with increasing universities, colleges, and institutions being mounted throughout the country.

With more than 51,000 faculties and institutions, India has one of the largest tertiary learning sectors worldwide. Tertiary learning in India is the degree of study that follows secondary education and comprises both undergraduate and postgraduate studies. India has a well-established tertiary learning system with a wide range of universities, faculties, institutes, and research facilities that provide instruction in a variety of fields, including management, business, engineering, science, and the arts. In charge of regulating India's tertiary learning system is the University Grants Commission (UGC).

**FEATURES OF TERTIARY LEARNING IN INDIA:** Tertiary learning in India is a three-tier structure consisting of universities, colleges, and courses.

1. India is one of the world's largest markets for tertiary learning, with more than 1,000 universities, 42,000 colleges, and 11,000 autonomous institutes. Science and technology are heavily emphasized in tertiary learning, and the program also offers distance learning and open education.
2. Nevertheless, there are difficulties with the Indian tertiary learning system, such as gender inequality, income-supported enrollment, poor faculty, and teaching quality, a lack of student motivation and interest, and the quick expansion of private tertiary learning, which is also a result of the state's inability to fund an expanded tertiary learning system.
3. The fundamental goal of tertiary learning in India is to give people the chance to consider the most significant difficulties that mankind is now dealing with.

### EMPLOYEE RETENTION

Employee retention refers to the ability of an organization to preserve its employees engaged and encourage them to stay with the employer for a vast period. It is considered a crucial factor of human resource management because it has a right away impact on the enterprise's productivity, profitability, and success. Employee retention can be attained by , offering aggressive repayment and advantages, opportunities for career growth, and popularity and rewards. It is a crucial issue of human resource management as it immediately affects an organization's productivity, profitability, and tradition. High Employee turnover rates can bring about elevated recruitment and training prices, reduced efficiency, and loss of institutional know-how. Therefore, corporations need to understand and enforce-effective techniques for worker retention to make sure their lengthy-time period to retain employees is achieved. These strategies can also consist of imparting aggressive compensation and advantages packages, supplying opportunities for professional and personal growth and development, fostering an effective work tradition, and selling work-life balance. Employee retention is a non-stop process that calls for ongoing evaluation and development, especially in brand-new relatively aggressive job markets.

In the words of Armstrong, "Employee retention is the ability of an organization to retain its best employees and hence maintain a lower turnover. An organization can achieve this by adopting various employee retention programs".

In conclusion, employee retention is an essential aspect of every organization's success. By developing positive and inclusive workplace surroundings, providing an outlook for career improvement, and providing competitive reimbursement and advantages, companies can improve their retention charges and maintain top talent for the long term.

## Need of the Study

In today's competitive world retaining employee retaining employees in an organization for a sustainable period has become very challenging. Without retaining employees for a longer period, organization cannot attain its strategic goals and objectives. There is a high need for every organization to come out with employee retention strategies that help them to sustain themselves in the market. The existing study deals with this problem and comes out with possible solutions.

## Objectives of the study

- To understand the concept of Employee Retention and its importance in the organizations.
- To identify the factors that causes employee retention in Private Higher Educational Institutions.
- To understand the effectiveness of the retention strategies employed in Private Higher Educational Institutions.
- To provide suggestions to improve Employee Retention in Higher Educational Institutions.

## Literature Review

Employee turnover is a major problem faced by each and every organization. If it is not properly handled, it may leads to drastic effects of poor productivity; lower efficiency which may directly impacts the organization's performance. So organizations should involve in continuous efforts of identifying strategies that's leads to effective employee retention. Major amount of research has been conducted to formulate strategies. Chiew Yen Chong and Su Teng Lee (2017) conducted a statistical analysis and a conclusion was reached that employee retention is influenced by career opportunities and they are highly correlated. Using purposive sampling and data dissection, KamalDeepKaur and Dr. Nidhi Aggarwal (2021) concluded that colleges and universities need to implement effective HRM practices to support higher employee retention, such as hiring deserving candidates, timely salary increases, teamwork, job security, and managerial support.

Dr. Silbert Jose SV (2019) conducted a study using pre-concurred facts and figures and concluded that the institution should maintain academic excellence and reputation to retain skilled personnel. To retain the personnel, the institution should also maintain top-notch facilities for training and development, performance evaluation, etc. Employee participation and salary were found in an empirical study by Komal Khalid and Samina Nawab (2018) to be additional factors affecting employee retention. Encourage employee involvement in decision-making to increase hired hands retention and reap the advantages. Diwakar Singh (2019) conducted a study that reached a conclusion using pre-concurred facts and figures acquired from eclectic sources that current HR trends, such as sustainable HRM practices, CSR practices, and understanding generational preferences that vary for employees of different generations, should be practiced to

improve employee retention. Noor Ul Hadi and Shahjahan Ahmed (2018) conducted an empirical study on how employer branding affects employee retention and concluded that, from the perspective of employees, development value is essential, and any employer who recognizes and applauds employees' efforts has a better chance of keeping employees in the organization. Employers should give hired hands members opportunities to develop their talents in addition to recognizing their achievements. Ramesh Kumar, Vimala Kadiresan, and others (2012) concluded that training, compensation, and appraisal have a profound impact on the retention of hired hands members in higher institutions supported by the primary data dissection using statistical methods that were undertaken. The aforementioned elements have a close connection to hired hands retention, even though different elements influence retention depending on the culture of the organization. Supported by the findings of an empirical study, BJ Erasmus and colleagues (2012) concluded that, rather than developing a retention strategy, practices such as personal growth, career development, mentoring, coaching, identifying and facilitating training needs, and identifying and facilitating training needs should be implemented in institutions To assure the ongoing employment of valuable hired hands. , Drs. Ruchi Tripathi and Vinay Pratap Singh (2017) concluded in their research that both interior and exterior forces can have an impact on employee retention. Job satisfaction was discovered to be the main motivator under intrinsic variables, whereas dis-complacent with top management's leadership style was discovered under extrinsic elements. Diana Tubbs and colleagues (2022) drew the following decision from their empirical analysis of primary data: If employee retention is to be practiced, universities and colleges must provide prompt salary increases, a satisfactory work-life balance, the ability to work remotely when necessary, flexibility in job schedules, opportunities for advancement in their careers, and recognition for hired hands contributions. According to the findings of a qualitative study, Atiya Towns (2019) decided that the generational gap, a dearth of a culture that fosters communication, and inadequate HRM policy implementation are to blame for the low employee retention at tertiary learning institutions. The poll revealed that effective employee retention strategies must be enclosed place by university administrators if they hope to boost employee retention. Esmond, Emmanuel, and others(2022), used qualitative research to extract primary data from four universities and concluded that university leaders should maintain transparency in academic activities and that universities should focus on retaining employees and induce the habit of retention in employees by implementing various retention strategies in the university. According to a descriptive study by Melissa Wane Manogharan and colleagues (2018) that used qualitative data interpretation, greater percentages are observed in smaller institutions. of hired hands turnover than larger ones. Too much work is put on employees, and they don't get paid enough to make up for it, which is one of the main causes of low employee retention. After doing quantitative research, Abubakar AllumiNura and Nor Hasni Osman (2013) found that technology can be leveraged in tertiary learning institutions to increase hired hands retention. Performance management becomes effective and efficient with the aid of technology-supported HRM, producing accurate results about employees and boosting employee retention.

V. Antony Joe Raja, R. Anbu Ranjit Kumar (2016) in their descriptive research has depicted that hired hands retention is crucial to the well-being and performance of an organization. A simple solution to difficulties like the expense of employing new employees and coping with the information lost when an individual leaves their job or is hired incorrectly is to increase employee retention.

Gupta R. (2011) concluded that employing efficient retention strategies is necessary to maintain hired hands retention in 2022. These strategies involve listening to employees, valuing their opinions, paying them support for their performance, and demonstrating an interest in their professional development. Any of these strategies for retention will only be effective if a company genuinely wants to keep its employees. Mário Nuno Mata and colleagues (2021) employed a survey research design and found that employee motivation and retention are positively connected with non-financial elements. The research also examined interactions between mediators, and the results showed that motivation is an efficient mediator of the relationship between non-financial elements and employee retention. Haritha M. and E.A. Parmeshwar Gupta (2019) gathered primary data and tabulated the data to get the decision that Retention Management necessitates that businesses be able to track pertinent data about all of its employees, regardless of whether they are full-time employees, independent contractors, or job candidates. The working culture of the organization must also be addressed to retain talent over time.

In the descriptive study of Gul Afshan (2022), concluded that employee retention strategies are frequently developed without contacting employees or considering their needs. The majority of employees need financial incentives like high salaries to be maintained, even when there is a strong emphasis on non-financial incentives like job stability. As a result, managers want to speak with workers one-on-one frequently to find out what matters to them.

Employee engagement has favorable effects on employee retention, according to SaumyaShirina, Richa N. Aggarwal, and others (2023), who conducted exploratory and confirmatory factor analyses and supported data obtained through a questionnaire survey. Additionally, employee retention, a stronger workplace culture, lower hired hands turnover, the evolution of better connections, and increased revenues can be achieved. Therefore, to ease productivity and build world-class institutions, tertiary learning institutions should concentrate on retention. Celeste Jee Wee Lau, Kiat Sing Heng, and Yen Ping Ki (2022) has conducted an investigation using quantitative data and online surveys were done to look into how compensation affects employee retention. The study found that while employee retention is statistically insignificant, pay has a considerable impact on job satisfaction. Additionally, statistical data indicates that job happiness has a big impact on employee retention.

## **Measures & Methods**

The descriptive research design is used which describes the characteristics of the population or phenomenon being studied. The population considered for the study is all the employees working in Private Tertiary learning Institutions in Ballari district, Karnataka. Simple Random sampling

technique has been chosen to select the samples of the study and sample size is 100 employees working in the private higher educational Institutions. Primary and secondary data has been collected and primary data is collected through structured questionnaires and responses are collected through 5 point Likert scale in which ‘1’ is ‘strongly Disagree’, ‘2’ is ‘Disagree’, ‘3’ is ‘Neutral’, ‘4’ is ‘Agree’ ‘5’ is ‘Strongly Agree’ . Systematic secondary data analysis is conducted by reviewing different research and conceptual articles in different publications on the topic through various search engines. Percentage analysis has adopted as statistical tool to analyze the collected data.

**Scope of the study:**

The present study focuses on understanding the various employee retention strategies employed in PHEI in Ballari, Karnataka. It also focuses on determining the strategies' effectiveness and the degree to which Ballari's Private Higher Educational Institutions has been successful in retaining talented hired employees.

**Limitations of the study:** This study is cross sectional research and conducted only in Private Higher Educational Institutions located in Ballari district Karnataka.

. Table:1 Demographic characteristics of the Teaching Faculties

DEMOGRAPHIC VARIABLES	No. OF RESPONDENTS	IN (%)
<b>GENDER</b>		
MALE	65	65%
FEMALE	35	35%
<b>AGE</b>		
25-35	40	40%
35-45	27	27%
45-55	25	25%
55 & ABOVE	8	8%
<b>QUALIFICATION</b>		
UG DEGREE	40	40%
PG DEGREE	40	40%
DOCTORATE	20	20%
<b>POSITION</b>		
Asst. Professor	60	60%
Asso. Professor	30	30%
Professor	10	10%
<b>YEARS OF EXPERIENCE</b>		
BELOW 10	40	40%
ABOVE 10 - BELOW 20	40	40%
ABOVE 20	10	10%
<b>TOTAL</b>	<b>100</b>	<b>100</b>

**Analysis & Interpretation**

Responses have been collected in Agreement levels towards the below mentioned factors. Percentage method is adopted to analyze the responses received. Motivation and support from Management

S.No.	STATEMENTS	Response (%)					Mean Response	
		SA	A	N	DA	SDA		In (%)
1	Opportunities for enhancing Skills & Development	30	50	20			3.66	73
2	Recognition for their contributions	30	40	20	10		3.66	73
3	Support from the seniors and colleagues	40	40	20				60
4	Work pressure is manageable	10	13	50	27		3.06	61.2
5	Liberty of Expressions and opinions	10	20	25	45		2.95	60
6	Creating interest towards the job	25	35	40			3.85	77
7	Happy with career path opportunities	10	20	30	40		3	60
8	Willing towards Long term association with organization	10	20	30	40		3	60
9	Satisfied with payscale	10	25	30	35		3.1	62
10	Fell happy while working	35	45	20			4.15	83

## Discussion

From the above analysis of the responses, it is clear that most of the employees are provided with enough opportunities to develop their skills. As a result, in Private Tertiary Learning Institutes, the outlook for skill development can serve as a retention strategy. Most staff members at PHEIs responded that they are given enough credit at work. The employees are so encouraged to stick with the same company. Being a part of PHEIs, most employees expressed that they get enough help from their seniors and colleagues. Most employees in PHEI responded that they have enough assistance from their coworkers. This suggests that the work environment is supportive that it can keep workers for a longer amount of time. Even though some employees in PHEI report feeling under pressure at work, the majority of staff members felt that work pressure is manageable. With respect to Liberty of expressing views, some respondents felt that they have been deprived to express their opinions freely and some are neutral in their

responses. Organizations should provide appropriate channel to the employees to express their opinions freely. Culture of Open communication between Management and employees is the best motivation and also it will boost the morale of the employees which leads to higher amount productivity with Long term Retention. The majority of responders from PHEI found their career path in the organization is satisfactory. Employees are less likely to leave a professional path that they find intriguing, so, institutions have to communicate clearly to all the employees on their career destinations as it is good for employee retention. It is observed from the responses that nearly 60% of the respondents are willing to associate with the existing organization for long term. Again organizations have to identify effective Retention strategies by collecting timely feedback from the employees to know their expectations from the organizations and check the objectivity of those expectations to implement. The majority of communicators said they are happy with the pay scale in regards to it. However, some communicators simultaneously expressed a neutral opinion. It shows that pay scales at PHEI are ineffective. The majority of workers responded that they are happy while working with their jobs. Employees have also responded neutrally at the same time. This demonstrates that there are more areas where PHEI need to improve if they want their staff to be genuinely pleased with their jobs.

On the basis of above discussion, it can be suggested that, as a Retention strategy, PHEI should concentrate on providing personnel with more enticing pay packages. PHEI should attempt to consider their employees' needs while developing retention strategies and plans. PHEIs should explore performing exit interviews and counseling to increase employee inclusion to retain their staff. In PHEIs, top management should actively engage with the staff. PHEIs should concentrate on improving the atmosphere at work so that staff members feel genuinely self-complacent and optimistic about their organizations. The lack of motivation needs greater attention because it has the potential to be a successful retention strategy given that the motivation offered to PHEI staff is not particularly effective.

## Conclusion

Employee retention is an important aspect of any organization that aims to achieve long-term success. Organization cannot attain its objectives if it fails to retain its employees. Growth will be stagnant if companies fail to formulate effective strategies to retain its existing employees as it will be engaged in other HR functions like Recruitment & selection, Training & Development which in turn leads to increase in the cost of the organizations. High employee turnover leads to poor Employee Engagement among the employees which will results poor efficiency. So, each and every organization should come out with effective Retention strategies which can enhance the organizational effectiveness in all means.

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