

AN ANALYSIS OF RETENTION ISSUES IN ICICI PRU

Mr. A. SARVESWARA REDDY

Department of MBA, St. Martin's Engineering college, Dhulapally, Secunderabad-

500100

Ms. BALSHETTI LAYA

Department of MBA, St. Martin's Engineering college, Dhulapally, Secunderabad-

500100

Email Address: balshettilaya7@gmail.com

ABSTRACT:

Employee Retention refers to 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 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 retention has become a major concern for corporate in the current scenario. Individuals once being trained tend to move to other organizations for better prospects. Lucrative salary, comfortable timings, better ambience, and 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 period immediately and finds out the exact reasons leading to the decision. When a business loses employees, it loses skills, experience, and "corporate memory". The magnitude and nature of these losses is a critical management issue, affecting productivity, profitability, and product and service quality. For employees, high turnover can negatively affect employment relationships, morale and workplace safety. The cost of replacing workers can be high, the problems associated with finding and training new employees can be conambiancee, and the specific workplace-acquired skills and knowledge people walk away with can take years to replace.

The problem of turnover can be addressed through a variety of proactive retention strategies: workplace policies and practices that increase employee commitment and loyalty. Knowledge transfer initiatives on the other hand, ensure that the knowledge and expertise of a company's Employees its 'corporate memory'—are systematically and effectively shared among employees. They can offset the negative impact of turnover, but can also work pro-actively to reduce turnover by providing learning and skills development opportunities to employees - factors known to reduce turnover.

Employee retention and knowledge transfer are two elements of a more general concern that Might be best termed 'skills management, i.e., everything that has to do with recruiting, Maintaining, and developing the necessary mix and levels of skill required to achieve organizational and business objectives.

Key words: Appraiser, collaboration, criticism, innovation.

INTRODUCTION:

What is an Organization?

A setup where individuals come together and work in unison to achieve a common goal is called an organization. Individuals working together in an organization to earn their bread and butter as well as make profits are called employees. Employees are the lifeline of an organization and contribute effectively to its successful running and profit making. An organization can't survive if the employees are not serious about it and are more concerned about their interests.

What is Employee Retention?

Employee retention refers to the various policies and practices which let the employees stick to an organization for a longer period. Every organization invests time and money to groom a new joiner, make him a corporate-ready material and bring him at par with the existing employees. The organization is completely at a loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period.

Why do Employees Leave?

Research says that most employees leave an organization out of frustration and constant friction with their superiors or other team members. In some cases, low salary, lack of growth prospects, and motivation compel an employee to look for a change. The management must try its level best to retain those employees who are important to the system and are known to be effective contributors.

It is the responsibility of the line managers as well as the management to ensure that the employees are satisfied with their roles and responsibilities and the job is offering them a new challenge and learning every day.

- Every individual needs time to adjust with others: One needs time to know his team members well, be friendly with them and eventually trust them. Organizations are always benefited when the employees are compatible with each other and discuss things among themselves to come out with something beneficial for all. When a new individual replaces an existing employee, adjustment problems crop up. Individuals find it difficult to establish a comfort

level with the other person. It is a human tendency to compare a new joiner to previous employees and always find faults in him.

- It has been observed that individuals sticking to an organization for a longer span are more loyal to the management and the organization: They enjoy all kinds of benefits from the organization and as a result are more attached to it. They hardly badmouth their organization and always think in favor of the management. For them, the organization comes first and all other things later.

- It is essential for the organization to retain usable employees showing potential: Every organization needs hardworking and talented employees who can come out with something creative and different. No organization can survive if all the top performers quit. The organization needs to retain employees who work hard and are indispensable to the force system.

Employee Retention Strategies:

- An employee looks for a change when his job becomes monotonous and does not offer anything new. Everyone needs to enjoy what he does. The responsibilities must be delegated according to the individual's specialization and interests. It is the responsibility of the team leader to assign challenging work to his team members for them to enjoy work and not treat it as a burden. Performance reviews are important to find out whether the employees are happy with their work or not.

OBJECTIVES OF THE STUDY:

PRIMARY OBJECTIVE:

- To know the importance attached to employee retention in the organization.

SECONDARY OBJECTIVE:

- Strategies employed by the company to retain the efficient employee.
- To reduce the cost of turnover.
- To maintain the goodwill of the company.
- To analyze employee perception on retention strategies.
- To reduce attrition ratio.

- To satisfy employee.
- To develop new retention strategies.

NEED AND IMPORTANCE OF THE STUDY:

- Hiring is not an easy process: The HR Professional shortlists few individuals from a large pool of talent, conducts preliminary interviews and eventually forwards it to the respective line managers who further grill them to judge whether they are fit for the organization or not. Recruiting the right candidate is a time consuming process.
- An organization invests time and money in grooming an individual and makes him ready to work and understand the corporate culture: A new joiner is completely raw and the management really has to work hard to train him for his overall development. It is a complete wastage of time and money when an individual leaves an organization all of a sudden. The HR has to start the recruitment process all over again for the same vacancy; a mere duplication of work. Finding a right employee for an organization is a tedious job and all efforts simply go waste when the employee leaves.
- When an individual resigns from his present organization, it is more likely that he would join the competitors: In such cases, employees tend to take all the strategies, policies from the current organization to the new one. Individuals take all the important data, information and statistics to their new organization and in some cases even leak the secrets of the previous organization. To avoid such cases, it is essential that the new joiner is made to sign a document which stops him from passing on any information even if he leaves the organization.
- The employees working for a longer period of time are more familiar with the company's policies, guidelines and thus they adjust better: They perform better than individuals who change jobs frequently. Employees who spend a considerable time in an organization know the organization in and out and thus are in a position to contribute effectively.

SCOPE OF THE STUDY:

This project has been prepared with an intention to make one realize and understand the significance of employee retention.

It is **not about managing retention**, it is **about managing people**. If an organization manages people well, **employee retention will take care of itself**. People want to work for an organization which provides:

- **Appreciation** for the work done.
- Ample **opportunities**.
- A **friendly and cooperative** environment.
- A feeling that the organization is **second home** to employee.

Employee retention has become the **major goal** of the organization. Initially recruitment was only talked about, but now in today's world, **recruitment has become just a part of HRM**. **Major importance** is attached to **employee retention**.

This project not only aims to present the theoretical aspects, but the practical aspects as well. A survey has been done to understand the strategies followed by various organizations to ensure employee retention.

RESEARCH METHODOLOGY:

RESEARCH DESIGN:

A research design is the arrangement of conditions for collection and analysis in a manner that aims to combine relevance to the research purpose with economy in procedure. Research design is the conceptual structure within which research is conducted it constitutes the blueprint for the collection, measurement and analysis of data. This project uses the descriptive type of research design which describes the characteristics of group, individual or a situation.

A descriptive study involves the following steps:

1. Formulating the objectives of the study.
2. Defining the population and selecting the sample.
3. Designing the method of data collection.
4. Analysis of the data.
5. Conclusion and recommendation for further improvement in the practices.

SAMPLING DESIGN:

A sample design is a **definite plan for obtaining a sample** from a given population. It **refers to the technique or the procedure the researcher would adopt** in selecting items for the sample.

TYPE OF UNIVERSE:

The **first step** in developing any sample design is to clearly **define the set of objects called the universe to be studied**. The universe can **be finite or infinite**. In finite universe the number of items is certain but in case of an infinite universe the number of items is infinite i.e., we cannot have any idea about the total number of items. In this **project** the type of universe **is finite**.

SAMPLING SIZE:

This refers to the number of items to be selected from the universe to constitute a sample. The size of sample should neither be excessively large, nor too small. It should be optimum. An optimum sample is one which fulfills the requirements of efficiency, representativeness, reliability and flexibility. From the **total number of employees 100 have been selected** for this project.

DATA COLLECTION METHOD:

Primary data are those which are collected for the first time and thus happen to be original in character. In this primary data are collected using questionnaires.

STATISTICAL TOOLS:

The data collected from the respondents were analyzed using the statistical technique. They are:

- **Simple tabular charts**

LIMITATIONS:

- The study is limited to the icici pru. Hyderabad.
- This was conducted for a short span of time.
- This study includes very less sample so the conclusion drawn cannot be widely applied.
- This study not being in vernacular language of the respondent was a limitation since this may lead to bias in the response.

REVIEW OF LITERATURE:

Employee Retention Plan (Ivo Legenda, 2011)

Smart companies develop Employee Retention plans to improve their current Employee Retention Rate and develop high-performance organizations. How do you develop your Employee Retention Plan? First of all, you need to identify the most important drivers of Morale, Loyalty, and Satisfaction. Employee Retention Rate depends on many factors such as overall company environment, company policies, company culture, work environment, employee development, etc. Creating a High Retention Workforce is the number one priority of a successful Retention Plan. Improve morale through an effective rewards and recognition system and develop relevant rewards for your workforce. Employee Surveys are used for measuring employee satisfaction and identifying important issues for your employees. Achievements and recognitions are also important for employee satisfaction. Rewards and recognition systems are also important for your Retention Plan. Employee Retention Plan should be customized to your business and employee

Employee Retention Techniques (Nate Rodnay, 2005)

Employees are a valuable asset to any organization. Focusing on employee retention techniques can positively impact the organization.

Increase Employee Engagement: Effectively implementing an employee retention program by increasing employee engagement ensures that the employees are satisfied with their work, take pride in their work, report to duty on time, feel responsible for their job, feel valued for their contributions, and have high job satisfaction.

Motivate Employees: Motivating employees by offering them better opportunities for career development can help in employee retention. Giving rewards, recognitions, promotions, and appreciation can motivate them to increase their productivity, commitment to work, and loyalty to the organization.

Focus on Team Building: Team building promotes teamwork and team effort that helps them to tackle work pressure and thus provide a competitive advantage to the organization. Focusing on team-building activities can help to reduce workplace conflicts between team members as they work in a team.

Recognition of Performance: Although monetary compensation can act as a motivating factor, openly recognizing the performance, initiative, and good work increases morale and motivates the employee to work more productively.

The Benefits of Employee Retention (Dipika Patel, 2010)

Employee retention is a vital part of running a successful business, with a range of benefits experienced by human resources professionals who manage to keep hold of their staff. A key advantage to sustaining a stable workforce is that you will be able to establish and maintain a strong knowledge base throughout your company, with a dedicated backbone of employees being able to carry out everyday duties with ease. This kind of experience is vital, allowing you to maximize your profits when business is good while lessening the impact of downturns. Long-term employees are also able to deal with problems more easily, as well as being more effective at training new staff. Importantly, an established workforce sets a good

example for new personnel, encouraging that the business environment is not only enjoyable but stable and supportive. Studies have also proven that individuals who feel secure in their jobs are happier and work harder, meaning there is a range of benefits from a performance perspective. However, organizations that fail to hold on to their best people may struggle to compete, particularly in adverse economic conditions. Not only will these enterprises find it difficult to attract the most sought-after talent if they have a high staff turnover, but they may also discover their current employees are being snapped up by competitors with a better reputation. These considerations are why HR managers prioritize staff retention and motivation, utilizing several methods in an attempt to keep personnel happy. A primary reason many workers give for having left their previous role is their employer's failure to show appreciation or give feedback. This means providing incentives and rewards can be highly effective in raising morale, while also showing that you are aware of their valuable contributions to the company. There are a variety of schemes available for organizations looking at staff retention as a key area in which to improve. One method is to introduce an online point scheme, which allows employees to collect points through various means and store them in an internet account. Using an online website to monitor the initiative also creates a team atmosphere, with leader boards, weekly emails, and regular updates keeping people informed of what is going on in the business.

Practices That Will Surely Improve Employee Retention in Your Office (Ashok Grover, 2012)

If employee retention is not an issue with your organization, you need not read any further. There is a fair chance that either your organization does not belong to this world or it has perfectly understood and put into practice the secrets of the trade! For others, all these secrets are revealed hereunder!

1. **Having Right People** - Before talking about retention, go back to the basics and select the people you would like to retain. If enough time and effort are spent to check not only technical but behavioral aspects also, the result will be the employees who would like to stay and the company would like to retain.
2. **Good Salary Levels** - Though money is not everything, it is a big equalizer. Unfortunately, while many companies feel that it is only the money that matters, others feel that money does not matter at all. The truth lies somewhere in between and a fine balancing act is required.
3. **Internal Pay Equity** - Many times, the pain point is not one's lower salary; but a comparatively higher amount being paid to another colleague. I have seen employees jumping with joy after their increments are announced... till they know about others. Similarly, a new employee may disturb older employees who may not be getting similar amounts or vice versa when the newcomer realizes that he could have negotiated better. All of them are human beings and there is nothing wrong with comparison.
4. **Benefits Programs and Retirement Benefits** - Even in the environment of CTCs (cost to the company), benefits programs like health insurance, recreation facilities, family get-togethers, and retirement benefits are extremely important. These make employees feel part of a close-knit family and remain motivated.
5. **Role Clarity** - Nothing can be more damaging than a lack of clear job responsibilities. In such situations, contrary to normal belief, employees' performance is well below expectations,

while they feel that they are much more than they should be. So, the result is a hopeless lose-lose relationship.

6. Impartiality - Employees feel highly demotivated when they feel that they are not treated equally and favoritism is practiced in the company. This invariably happens whenever there are policies with clauses allowing management discretion.

7. Employee Empowerment - Employees perform much better when they are given the tasks and freedom to perform the same independently. Workplaces that promote employee empowerment, employee enablement, and broader spans of control by managers, will result in superior performance. Micromanaging drives employees away, and empowerment improves retention.

8. Responsive Human Resource Team - Adequate and timely response to employee queries and concerns by the Human Resource department keeps the environment healthy. In many companies, the HR department is perceived as the policing arm of management. A responsive HR department is one of the strongest reasons to ensure a high degree of employee retention.

9. Two-Way Communication - Employees feel much more comfortable when they feel that they are being heard. This multiplies when they get face-to-face communication opportunities with their supervisors and are given feedback about their performance. This communication helps them feel recognized and important.

10. Performance Linked Reward System - Performers believe that the reward system should be based on merit and contribution. When some management tries to keep all their employees happy through similar annual increments, it results in demoralization. In such a case, while the status of poor performers remains a question mark, star performers don't find any reason to stay back with the organization.

11. Learning Environment - Employees look for opportunities to learn as well as share their knowledge. Involving them in training sessions, team assignments and mentor-mentee roles provide them with a high level of internal self-satisfaction, so important for retaining people.

12. Balanced Workload - No employees mind working long hours if it is once in a while. However, the consistent need of staying late at work pulls their motivation down and efficiency is the casualty. This is happening more often now since it is getting more and more challenging to find skilled and experienced staff to meet growing business demands. To tackle this, companies should enable employees to balance work and life. Encouraging employees' participation in continuous improvement activities helps.

13. People Involvement - Involving employees in decisions that have an effect on their jobs and the overall direction of the company makes them feel important.

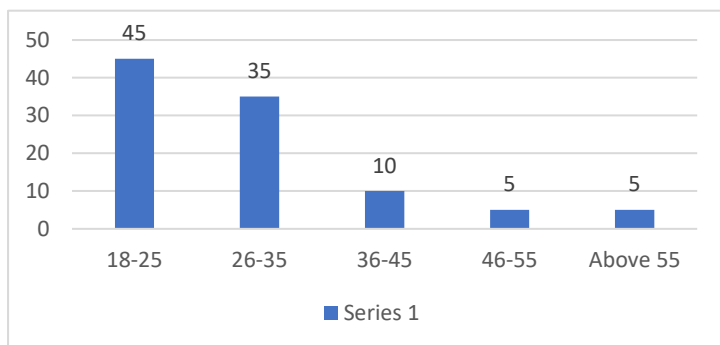
DATA ANALYSIS AND INTERPRETATION

1. Age group:

a)18-25 b)26-35 c)36-45 d)46-55 e)Over 55

| S NO. | | RESPONDENTS | % |
|-------|-------|-------------|-----|
| 1 | 18-25 | 45 | 45% |

| | | | |
|--------------|----------|------------|------------|
| 2 | 26-35 | 35 | 35% |
| 3 | 36-45 | 10 | 10% |
| 4 | 46-55 | 5 | 5% |
| 5 | Above 55 | 5 | 5% |
| TOTAL | | 100 | 100 |

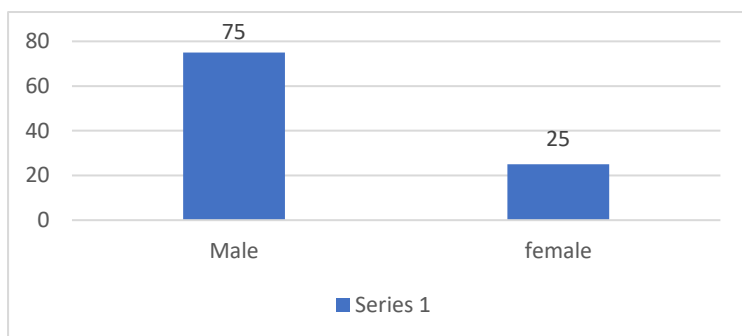


INTERPRETATION: From the above bar diagram we can say that the age group of the employees, majority of the employees falls under 18-25 years of age group, 46-55 & above 55 years are 10%

2. Gender:

a)Male b)Female

| S NO. | | RESPONDENTS | % |
|--------------|--------|-------------|------------|
| 1 | Male | 75 | 75% |
| 2 | female | 25 | 25% |
| TOTAL | | 100 | 100 |



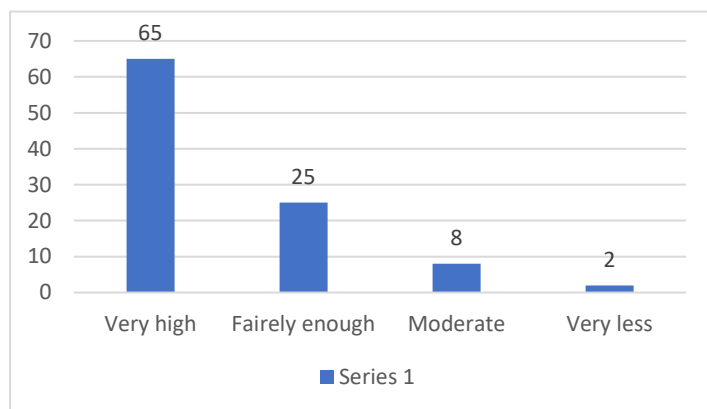
INTERPRETATION: from the above bar diagram we can say that the male respondents were 75% and only 25% were female.

1. How much are you satisfied with your current job?

a)Very high b)Fairley enough c)Moderate d)Very less

| S NO. | | RESPONDENTS | % |
|-------|--|-------------|---|
|-------|--|-------------|---|

| | | | |
|--------------|-----------------------|------------|------------|
| 1 | Very high | 65 | 65% |
| 2 | Fairley enough | 25 | 25% |
| 3 | Moderate | 8 | 8% |
| 4 | Very less | 2 | 2% |
| TOTAL | | 100 | 100 |

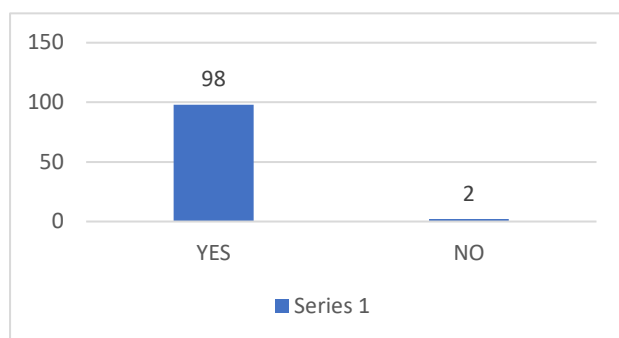


INTERPRETATION: about 65% of the employees are very much satisfied with their current job, only 2% are not satisfied with their the current job.

2. Do you have Rewards and recognition for your achievements in your current company?

a)Yes b) No. If not Please specify the reason.

| S NO. | | RESPONDENTS | % |
|--------------|------------|--------------------|------------|
| 1 | YES | 98 | 98% |
| 2 | NO | 2 | 2% |
| TOTAL | | 100 | 100 |

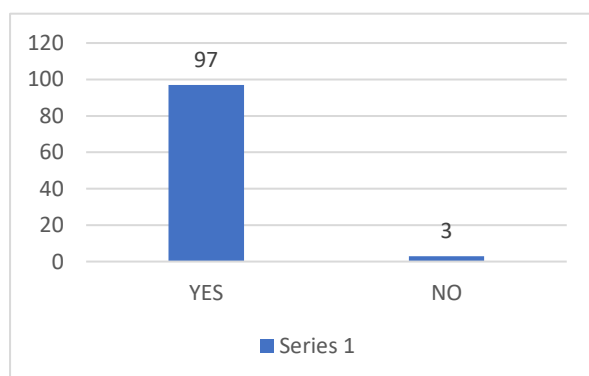


INTERPRETATION: from the above bar diagram we can say that the current company is recognizing and rewards the employees based on their performance about 98% said yes and only 2% said no

3. Is it important that appreciation for your work by your co workers and supervisors is necessary?

a)Yes b) No. If not, Please specify the reason.....

| S NO. | | RESPONDENTS | % |
|--------------|-----|-------------|------------|
| 1 | YES | 97 | 97% |
| 2 | NO | 3 | 3% |
| TOTAL | | 100 | 100 |



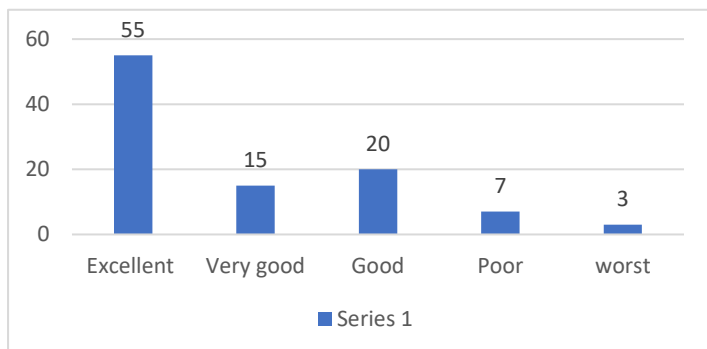
INTERPRETATION: About 97 percent of the respondents said that it is important for coworkers and supervisors to appreciate that. And the employee for his hard work. To get the job done. And only three percent.

4. How do you rate the infrastructure and equipment provided by the organization?

a)Excellent b)Very good c)Good d)Poor e)Worst

| S NO. | | RESPONDENTS | % |
|-------|-----------|-------------|-----|
| 1 | Excellent | 55 | 55% |
| 2 | Very good | 15 | 15% |

| | | | |
|--------------|--------------|------------|------------|
| 3 | Good | 20 | 20% |
| 4 | Poor | 7 | 7% |
| 5 | worst | 3 | 3% |
| TOTAL | | 100 | 100 |

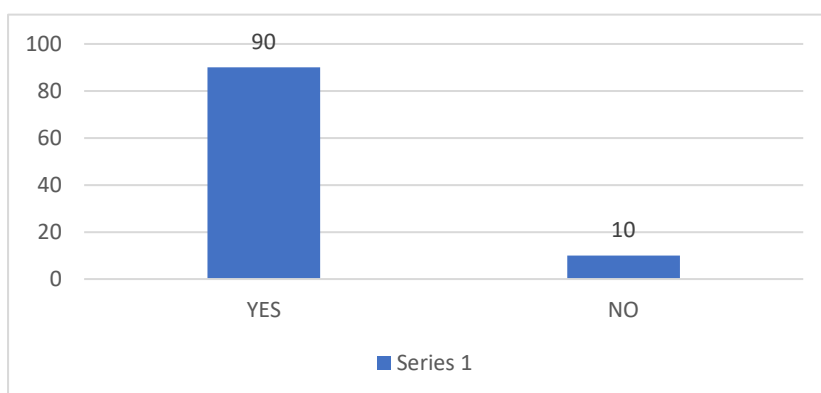


INTERPRETATION: about 55% rated excellent and only 3% said worst for the equipment and infrastructure that are provided by the organization to the employees.

5. Does the retention bonus have any impact on the motivation levels of an associate?

a)Yes b)No. If not, Please specify the reason.....

| S NO. | | RESPONDENTS | % |
|--------------|------------|-------------|------------|
| 1 | YES | 90 | 90% |
| 2 | NO | 10 | 10% |
| TOTAL | | 100 | 100 |

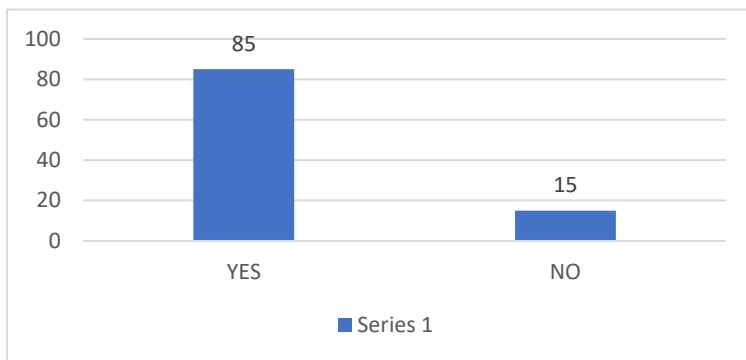


INTERPRETATION: from the above bar diagram we can say that the retention bonus have the impact on the employees about 90% said yes for it and 10% said NO.

6. Do you feel that the company provides opportunities for your growth and development?

a)Yes b) No. If no, Please specify the reason.....

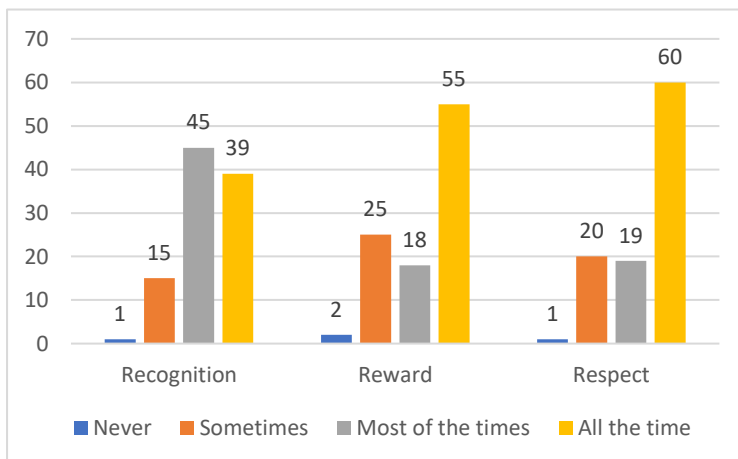
| S NO. | | RESPONDENTS | % |
|--------------|-----|-------------|------------|
| 1 | YES | 85 | 85% |
| 2 | NO | 15 | 15% |
| TOTAL | | 100 | 100 |



INTERPRETATION: From the above bar diagram, we can see that 85 percentage of the respondents set. Yes, that they feel that company provides the opportunity for the growth and the development. Only 15 percentage of the customers, or the respondents, said NO

7. Do you think that the implementation of three Rs (recognition, reward, respect) will increase employee retention?

| | Never | Sometimes | Most of the times | All the time |
|--------------------|-------|-----------|-------------------|--------------|
| Recognition | 1 | 15 | 45 | 39 |
| Reward | 2 | 25 | 18 | 55 |
| Respect | 1 | 20 | 19 | 60 |

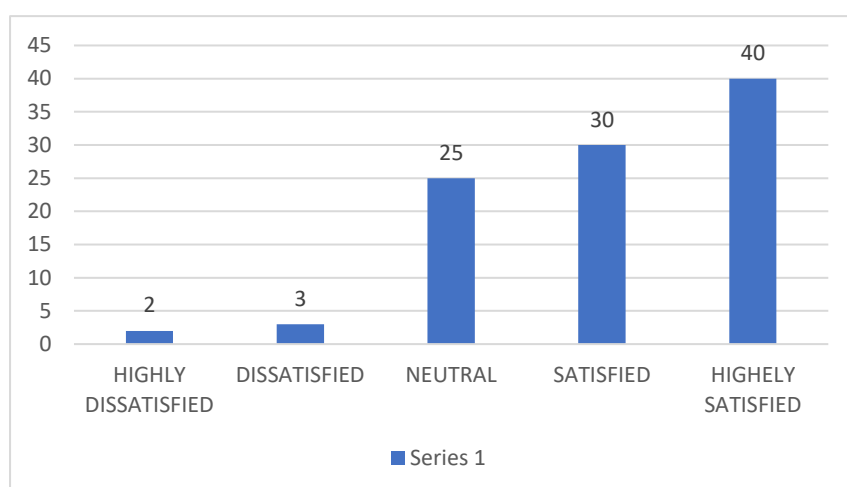


INTERPRETATION: From the above diagram. Have responded that. The three hours recognition reward and respect will increase the employee retention in the company. Majority of the respondents said yes and only few set NO

8. What is your opinion on the working environment?

a) Highly Dissatisfied b) Dissatisfied c) Neutral d) Satisfied e) Highly Satisfied

| S NO. | | RESPONDENTS | % |
|--------------|----------------------------|-------------|------------|
| 1 | HIGHLY DISSATISFIED | 2 | 2% |
| 2 | DISSATISFIED | 3 | 3% |
| 3 | NEUTRAL | 25 | 25% |
| 4 | SATISFIED | 30 | 30% |
| 5 | HIGHLY SATISFIED | 40 | 40% |
| TOTAL | | 100 | 100 |

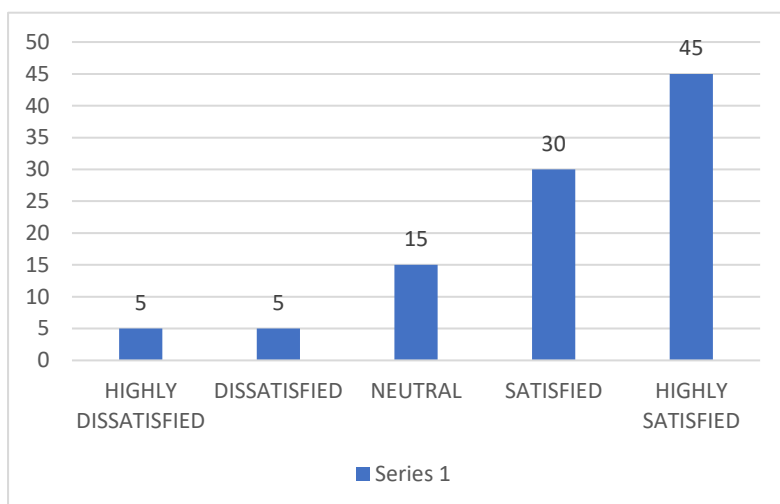


INTERPRETATION:
 From the above bar diagram, we can see that about 40 percentage of the respondents are highly satisfied with the working environment inside the organisation, and only two percentage are highly dissatisfied with the working environment inside the organisation or the company.

9. Express your level of satisfaction regarding the welfare measures provided by the Company?

a) Highly Dissatisfied b) Dissatisfied c) Neutral d) Satisfied e) Highly Satisfied

| S NO. | | RESPONDENTS | % |
|--------------|----------------------------|-------------|------------|
| 1 | HIGHLY DISSATISFIED | 5 | 5% |
| 2 | DISSATISFIED | 5 | 5% |
| 3 | NEUTRAL | 15 | 15% |
| 4 | SATISFIED | 30 | 30% |
| 5 | HIGHLY SATISFIED | 45 | 45% |
| TOTAL | | 100 | 100 |

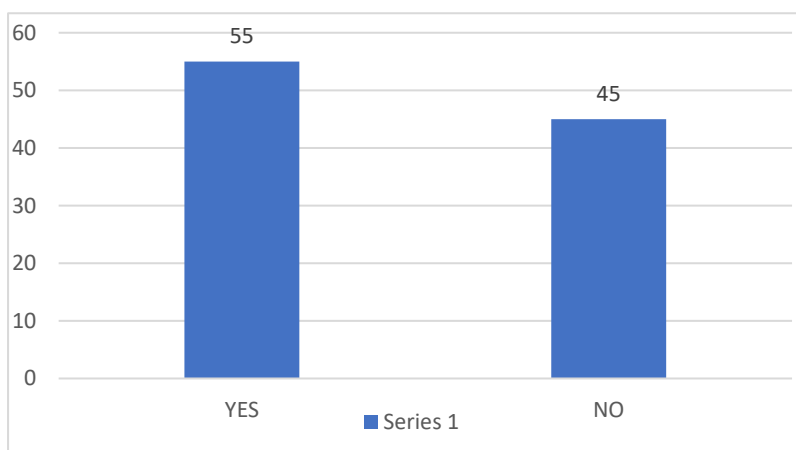


INTERPRETATION: From the above bar diagram, we can say that. About 45 percentage of the respondents are highly satisfied with the bill. With the welfare measures provided by the company to the employees, 30 percentage are satisfied, only five percentage are id dissatisfied with the available programmes. The welfare measures provided either company.

10. Have you worked in any other organization previously to this company?

a)Yes b) No

| S NO. | | RESPONDENTS | % |
|--------------|-----|-------------|------------|
| 1 | YES | 55 | 55% |
| 2 | NO | 45 | 45% |
| TOTAL | | 100 | 100 |



INTERPRETATION: About 55 percentage of the respondents or the employees They had worked. In another organisation, previously before joining in this company, 45 percentage of the respondents are freshers. It is their first job and the first company.

FINDINGS

- the above bar diagram we can say that the age group of the employees, majority of the employees falls under 18-25 years of age group, 46-55 & above 55 years are 10%

- From the above bar diagram, we can see that 85 percentage of the respondents set. Yes, that they feel that company provides the opportunity for the growth and the development. Only 15 percentage of the customers, or the respondents, said NO
- the above diagram. Have responded that. The three hours recognition reward and respect will increase the employee retention in the company. Majority of the respondents said yes and only few set NO
- the above bar diagram, we can see that about 40 percentage of the respondents are highly satisfied with the working environment inside the organisation, and only two percentage are highly dissatisfied with the working environment inside the organisation or the company.
- the above bar diagram, we can say that. About 45 percentage of the respondents are highly satisfied with the bill. With the welfare measures provided by the company to the employees, 30 percentage are satisfied, only five percentage are id dissatisfied with the available programmes. The welfare measures provided either company
- About 55 percentage of the respondents or the employees They had worked. In another organisation, previously before joining in this company, 45 percentage of the respondents are freshers. It is their first job and the first company.

SUGGESTIONS

Maintaining corporate image is an effective way to attract the talented. The organization has to ensure that it is sought after for employment by cashing on its goodwill and reputation.

- The organization must identify its strengths and opportunities and portray them effectively. This is almost equivalent to selling the organization to the recruits, it helps in building positive impressions initially.
- Organisations must hold strict exit interviews and review reasons for turnover. The information must be ideally used to plan strategies for retention. Those issues that might drive talent to leave should be dealt with immediately.
- All information about the recruits should be kept in mind even after the recruitment process ends. This will help in identifying their potential and setting performance targets thereby, maximizing the recruit's performance.
- Organisations should look for the best fit into their territory with reviews from their colleagues, customers, and managers.
- Organisations should design training programs that match employee competencies with current trends.

- Employers should help employees to prove their worth and bring out their talent potential, and avoid cost points.
- Giving employees responsible tasks, while giving them the freedom to work in their style and motivating them to stay on.
- Healthy relationships among the line members and staff members inspire employees to stay on in any organization.
- Compensation plays an important role in attracting, motivating, and retaining employees.
- Creative retention strategies, therefore, have to be emphasized. This is the responsibility of management and every employee of the organization has to view it as a calculated organizational challenge.

CONCLUSION

The study “Retention of Employees” at workplace in Capital iq. was conducted to analyze the impact of employee retention and its effect on work place outcomes. The employee retention is neither common nor permanent for employer in the organization hence this project considers the effect of employee retention through a mediating factor work environment to study the various impact on job stress, job satisfaction and turnover intention. Therefore the organization can impart certain practices that boost employee to perform well and sustaining them in the organization by providing various welfare measures and implementing retention strategies.

REFERENCES:

- Affirmative Action Office. (n.d.). Guidelines for recruiting a diverse workforce. Penn State University.
- Bates, S. (2005). Employee loyalty rules changing, experts tell SHRM foundation. Retrieved September 27, 2005, from Society for Human Resource Management Website: www.shrm.org.
- Bates, S. (2006). Many employees itching to leave, new survey reveals. Retrieved from Society for Human Resource Management Website: www.shrm.org
- Branham, L. (2005). The seven hidden reasons employees leave. New York: American Management Association.
- Buckingham M. and Coffman, C. (1999). First, break all the rules. New York: Simon and Schuster.

- Chatsky, J. (2005). Don't let your mortgage imprison you in a job. Retrieved October 3, 2005 from www.msnbc.msn.com
- Clowney, C. (2005, October) Best practices in recruiting and retaining a diverse faculty. Clowney and Associates: Web Conference.
- Coleman, A. L., Palmer, S. R., Richards, F. S. (2005). Federal law and recruitment, outreach, and retention: A framework for evaluating diversity-related programs. The College Board.
- DiversityInc. (2005, November). Diversity training. DiversityInc Webinar.
- Employee retention toolkit. Retrieved December 20, 2005, from Society for Human Resource Management Website: www.shrm.org
- Esen, E. (2005, October). 2005 Workplace diversity practices: Survey report. Alexandria, VA: Society for Human Resource Management.