

## A STUDY OF FACTORS DELIVERING COMPETITIVE EDGE IN EMPLOYEE RETENTION

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**ABSTRACT:** Employee retention involves time, money and a whole lot of efforts. When an employee leaves an Organization, the process of employee recruitment & retention starts all over again. This revolving door of employee retention is a major cost factor for Organizations all over the world. This study finds the stem which gives a competitive edge in employee retention. Descriptive research method is used. Data collection is done from primary sources, with the help of a questionnaire. Cronbach's alpha test is used as a pilot test. A total of 200 samples are taken for the analysis. Secondary data is used for literature review. For data analysis, SPSS software is used. Multiple regression linear analysis and frequency analysis is used to test the hypothesis.

**KEYWORDS:** Employee Retention, Competitive edge, Social Exchange, Economic Exchange, Job embeddedness, Diversity Inclusion

### BACKGROUND

Employee retention indicates the amount of time an employee stays loyal with an Organization. If an Organization is unable to sustain an employee for long term, it becomes difficult to compete in the market. Thus, employee retention is a major challenge for an Organization. It has become essential for an Organization to check the increased employee turnover rate and to find a mitigation stem to gain a competitive edge (Massmer, 2006).

### INTRODUCTION

Employee retention is essential in every Organization. One of the factors which affects employee retention is diversity. Diversity is unavoidable in an Organization. In order to increase employee retention, we need to manage this diversity. It can be done by increasing accountability, developing Organizational competencies, developing leadership skills, effective orientation and succession planning (Panoch&Biggerstaff, 2001). Attractive benefit plans like flexi schedule, part time work, family support, education funds etc. help in gaining a competitive edge in the market and thus helps in increased employee retention (Massmer, 2006). Managing work-life needs, inclusive work environment, career development, open communication and increasing accountability of managers are the key factors which give leverage for gaining a competitive edge in employee retention (Lockwood, 2007). Inclusion of managers in development and implementation of strategies lead to better understanding of needs, abilities, goals and preferences of the workforce. Thus, it leads to increased employee retention in an Organization (Guma,2011). The employee retention techniques identified can be categorized under financial benefits, career development, training & development and flexible policies as per the employee's needs. Employee retention is not affected by educational qualification (Hemalatha and Savarimuthu, 2013). Due to scarcity of talent in the market, Organization's brand value has now emerged as a major factor. In this case, HR policies must act like a milestone, so as to yield loyalty (Joseph et. al., 2014). Five factors were taken in account to find the dimensions of increased employee retention. Compensation, job characteristics, training, career opportunities and work

— life balance are the benchmark for employee motivation and retention (Kashyap & Rangnekar, 2014). Since talent hunting has come at front in the market, so does the need of employee branding. Employee branding is a strategy to retain employees inside the Organization (Singh and Rokade, 2014). Positives of increased employee retention are having diverse workflow, skilled people and healthy environment (Cloutier et. al., 2015). Career development, Rewards, Work environment, Organizational policy, Personal attributes, Supervisor support, training, Organizational culture and compensation leads to motivation, commitment and loyalty of employees towards the Organization (Likhitkar and Verma, 2015). Career growth, fair pay, supportive management and assigning autonomy to the employees are the major reasons of employee retention in an Organization (Osaro, 2016). Lack of growth & less salary are the major factors for decreased employee retention in IT industry. Other factors involved for decreased employee retention are lack of rewards, less family involvement and less meeting with top management (Kaur, 2017). Considering both managerial and non-managerial staff, the reasons for employee retention are financial benefits, work-life balance, succession planning and leadership policies (Weerasinghe, 2017). An Organization's best assets are its skilled and competent people. To retain these assets, a systematic training and development must be in place. Apart from this, outsourcing must be discouraged in the system so as to eliminate the impact of cheap labour and trust issues (Abba, 2018). There are four values identified as dimensions of employee branding which affect employee retention. These are application value,

development value, interest value and work–life balance. Among these values, development factor is the major value which leads to employee retention in an Organization (Hadi and Ahmed, 2018). Market orientation and effective HR policies have a relevant impact on employee retention in an Organization (Johara et. al., 2018). Strategies for better employee retention include increasing focus on purpose and personal development, increasing employees fit, links & sacrifice at work & community, Measure Organizational commitment, job alternatives, Job embeddedness, shocks and willingness to work (Lee et. al., 2018). Variables which decide the employee retention in an Organization are social & economical exchange. Social exchange includes rewards & recognitions, career development, efficient management and job characteristics. Thus, a contract of social exchange takes a form. Economical exchange includes financial exchanges done among employer and employees (Diah et. al., 2020). Employee retention strategies are different for different levels of employees. Lower level needs appreciation, recognition, benefits, perks, fun at work and employee support. Middle level needs rewards & recognition, family support, convenience at work and T&D and Career development. Top level management needs work-life balance, T&D, trustful environment and judicious recruitment from the beginning (Lewis and Sequeira, 2020). Intrinsic motivators for employee retention are clear communication, quality training, stress free environment, career growth, rewards & recognition and work-life balance (Rao, 2021).

From the literature review, we have identified the factors which help in gaining a competitive edge on employee retention. These factors are diversity, accountability, leader- member exchange, effective orientation & training, succession planning, work life balance, career development, employer brand value, compensation & fair pay, alternative benefits (flexi schedule, part time, family support, flexible policies, job embeddedness, education funds), mismatch of job profile and job embeddedness. These factors throw light on use of social exchange theory and economical exchange theory.

**Social Exchange Theory** – It states that whenever a social exchange occurs between two individuals than a psychological contract forms in between them which is based on trust. In case of employers and employees, when an employer takes care of need of his employees like providing effective orientation & training, career development, having proper leader – member exchange, succession planning, accountability, and alternative benefits (flexi schedule, part time, family support, work life balance flexible policies, job embeddedness, education funds) than, a psychological contract is formed between employer and employees leading to increased employee retention in an Organization.

**Economical Exchange Theory** – It states that whenever an economic exchange occurs between two individuals than a contract forms in between them which is based on legal terms. In case of employers and employees, employees work in exchange of fair pay and compensation which leads to increased employee retention in an Organization.

Other factors like mismatch of job profile, job embeddedness and diversity inclusion also impacts positively in employee retention in an Organization.

The literature review leads us to following hypothesis:

**Null Hypothesis:** Factors extracted are constructs of delivering a competitive edge in employee retention.

**Alternative Hypothesis:** Factors extracted are not associated with delivering a competitive edge in employee retention.

## **METHODOLOGY**

The sample population consists of middle level managerial population of India. Data was collected from 200 people through the questionnaire, having 5 ratings Likert scale. This questionnaire was developed in a google form and has been circulated across various social media platforms. A total of 13 items were identified and thus included in the questionnaire. Cronbach's alpha test is used as a pilot test. It is in the acceptable limit of  $> 0.7$ . For data analysis, SPSS software is used. Multiple regression linear analysis and frequency analysis is done to test the hypothesis.

## **DATA ANALYSIS CRONBACH**

### **ALPHA TEST**

Cronbach Alpha test is used to measure the internal consistency of the data. Here 8 independent variables are taken separately for reliability analysis. The acceptable limit of Cronbach alpha test is  $>0.7$ . Statistics shows the value of alpha to be 0.817.

**Scale: ALL VARIABLES**

**Case Processing Summary**

		N	%
Cases	Valid	20	100.0
	Excluded <sup>a</sup>	0	.0
	Total	20	100.0

a. Listwise deletion based on all variables in the procedure.

**Reliability Statistics**

Cronbach's Alpha	N of Items
.817	8

**MULTIPLE LINEAR REGRESSION ANALYSIS**

Multiple linear regression analysis is used to predict the effect of certain independent variables on a dependent variable. Here, independent variables taken are Leader- Member Exchange, Effective Orientation Training, Alternative Benefits, Fair Pay, Job Embeddedness, Accountability, Brand Value and Diversity. Dependent variable taken here is employee retention.

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Leader_Member_Exchange, Effective_Orientation_Training, Alternative_Benefits, Fair_Pay, Job_Embeddedness <sup>b</sup>		Enter

a. Dependent Variable: Employee\_Retention

b. Tolerance = .000 limit reached.

5 factors are significantly affecting employee retention.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.768 <sup>a</sup>	.590	.579	.33112

a. Predictors: (Constant), Leader\_Member\_Exchange, Effective\_Orientation\_Training, Alternative\_Benefits, Fair\_Pay, Job\_Embeddedness

59% of employee retention is affected by the above stated factors.

**ANOVA<sup>a</sup>**

1	Regression	30.604	5	6.121	55.826	.000 <sup>b</sup>
	Residual	21.271	194	.110		
	Total	51.875	199			

$F(5,194) = 55.826, p < .005$  (regression model is a good fit)

a. Dependent Variable: Employee\_Retention

b. Predictors: (Constant), Leader\_Member\_Exchange, Effective\_Orientation\_Training, Alternative\_Benefits, Fair\_Pay, Job\_Embeddedness

**Coefficients<sup>a</sup>**

Unstandardized Coefficients				Standardized Coefficients	t	Sig.
Model	B		Std. Error	Beta		
1	(Constant)	-.172	.302		-.570	.570
	Alternative_Benefits	.138	.032	.208	4.340	.000
	Effective_Orientation_Training	.362	.054	.316	6.652	.000
	Fair_Pay	.180	.029	.296	6.196	.000
	Job_Embeddedness	.258	.038	.337	6.839	.000
	Leader_Member_Exchange	.127	.031	.203	4.147	.000

B value is positive for above variables which means when each variables value increase so does the employee retention increase.

a. Dependent Variable: Employee\_Retention

1	Accountability	.b	.	.	.	.000
	Brand_Value	.b	.	.	.	.000
	Diversity	.b	.	.	.	.000

Change in value of above 3 variables each by 19%, leads to increase in employee retention. These variables are considered in excluded variables because similar change in value of effective orientation and training by 19% also leads to increase in employee retention.

a. Dependent Variable: Employee\_Retention

b. Predictors in the Model: (Constant), Leader\_Member\_Exchange, Effective\_Orientation\_Training, Alternative\_Benefits, Fair\_Pay, Job\_Embeddedness

## REGRESSION

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Accountability <sup>b</sup>		Enter

- a. Dependent Variable: Employee\_Retention
- b. All requested variables entered.

#### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.436 <sup>a</sup>	.190	.186	.46057

Accountability affects 19% of employee retention.

- a. Predictors: (Constant), Accountability

#### ANOVA<sup>a</sup>

		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.875	1	9.875	46.554	.000 <sup>b</sup>
	Residual	42.000	198	.212		
	Total	51.875	199			

$F(1,198) = 46.554, p < .005$  (regression model is a good fit)

- a. Dependent Variable: Employee\_Retention
- b. Predictors: (Constant), Accountability

#### Coefficients<sup>a</sup>

Unstandardized Coefficients				Standardized Coefficients Beta	t	Sig.
Model	B	Std. Error				
1	(Constant)	2.100	.350		6.007	.000
	Accountability	.500	.073	.436	6.823	.000

- a. Dependent Variable: Employee\_Retention

## REGRESSION

**Variables Entered/Removed<sup>a</sup>**

Model Entered	Variables Entered	Variables Removed	Method
1	Alternative_Benefits <sup>b</sup>		Enter

a. Dependent Variable:  
Employee\_Retention

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.371 <sup>a</sup>	.138	.134	.47524

Alternative benefits affects 13.8% of employee retention.

a. Predictors: (Constant), Alternative\_Benefits

**ANOVA<sup>a</sup>**

		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.157	1	7.157	31.689	.000 <sup>b</sup>
	Residual	44.718	198	.226		
	Total	51.875	199			

$F(1,198) = 31.689, p < .005$  (regression model is a good fit)

a. Dependent Variable: Employee\_Retention

b. Predictors: (Constant), Alternative\_Benefits

**Coefficients<sup>a</sup>**

Unstandardized Coefficients				Standardized Coefficients Beta	t	Sig.
Model	B	Std. Error				
1	(Constant)	3.437	.187		18.340	.000
	Alternative_Benefits	.246	.044	.371	5.629	.000

a. Dependent Variable: Employee\_Retention

**REGRESSION****Variables Entered/Removed<sup>a</sup>**

Model Entered	Variables	Variables Removed	Method
1	Brand_Value <sup>b</sup>		Enter

- a. Dependent Variable: Employee\_Retention
- b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.436 <sup>a</sup>	.190	.186	.46057

Brand value affects 19% of employee retention.

- a. Predictors: (Constant), Brand\_Value

**ANOVA<sup>a</sup>**

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.875	1	9.875	46.554	.000 <sup>b</sup>
	Residual	42.000	198	.212		
	Total	51.875	199			

$F(1,198) = 46.554$ ,  $p < .005$  (regression model is a good fit)

- a. Dependent Variable: Employee\_Retention
- b. Predictors: (Constant), Brand\_Value

**Coefficients<sup>a</sup>**

Unstandardized Coefficients		Standardized Coefficients
B	Std. Error	Beta

Model t Sig.

1	(Constant)	2.100	.350		6.007	.000
	Brand_Value	.500	.073	.436	6.823	.000

a. Dependent Variable: Employee\_Retention

## REGRESSION

### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Diversity <sup>b</sup>		Enter

a. Dependent Variable: Employee\_Retention

b. All requested variables entered.

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.436 <sup>a</sup>	.190	.186	.46057

Diversity affects 19 % of employee retention.

a. Predictors: (Constant), Diversity

### ANOVA<sup>a</sup>

Sum of Model Squares			df	Mean Square	F	Sig.
1	Regression	9.875	1	9.875	46.554	.000 <sup>b</sup>
	Residual	42.000	198	.212		
	Total	51.875	199			



$F(1,198) = 46.554, p < .005$  (regression model is a good fit)

- a. Dependent Variable: Employee\_Retention
- b. Predictors: (Constant), Diversity

**Coefficients<sup>a</sup>**

Unstandardized Coefficients				Standardized Coefficients Beta	t	Sig.
Model	B		Std. Error			
1	(Constant)	2.100	.350		6.007	.000
	Diversity	.500	.073	.436	6.823	.000

- a. Dependent Variable: Employee\_Retention

## REGRESSION

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Effective_Orientation_Trainin_gb		Enter

- a. Dependent Variable: Employee\_Retention
- b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.436 <sup>a</sup>	.190	.186	.46057

Effective Orientation & Training affects 19 % of employee retention.

- a. Predictors: (Constant),  
Effective\_Orientation\_Training

### ANOVA<sup>a</sup>

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.875	1	9.875	46.554	.000 <sup>b</sup>
	Residual	42.000	198	.212		
	Total	51.875	199			

F(1,198) = 46.554, p < .005 (regression model is a good fit)

- Dependent Variable: Employee\_Retention
- Predictors: (Constant), Effective\_Orientation\_Training

### Coefficients<sup>a</sup>

Unstandardized Coefficients				Standardize d Coefficients		
Model	B		Std. Error	Beta	t	Sig.
1	(Constant)	2.100	.350		6.007	.000
	Effective_Orientation_Training	.500	.073	.436	6.823	.000

- Dependent Variable: Employee\_Retention

## REGRESSION

### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Fair_Pay <sup>b</sup>		. Enter

- Dependent Variable: Employee\_Retention
- All requested variables entered.

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.377 <sup>a</sup>	.142	.138	.47409

Fair pay affects 14% of employee retention.

- Predictors: (Constant), Fair\_Pay

### ANOVA<sup>a</sup>

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.372	1	7.372	32.799	.000 <sup>b</sup>
	Residual	44.503	198	.225		

	Total	51.875	199			
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$F(1,198) = 32.799, p < .005$  (regression model is a good fit)

- a. Dependent Variable: Employee\_Retention  
b. Predictors: (Constant), Fair\_Pay

**Coefficients<sup>a</sup>**

Unstandardized Coefficients				Standardized Coefficients Beta	t	Sig.
Model	B		Std. Error			
1	(Constant)	3.575	.161		22.254	.000
	Fair_Pay	.230	.040	.377	5.727	.000

- a. Dependent Variable: Employee\_Retention

## REGRESSION

### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Job_Embeddedness <sup>b</sup>		. Enter

a. Dependent Variable: Employee\_Retention

b. All requested variables entered.

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.534 <sup>a</sup>	.285	.281	.43285

Job embeddedness affects 28.5 % of employee retention.

a. Predictors: (Constant), Job\_Embeddedness

### ANOVA<sup>a</sup>

		Sum of Model Squares	df	Mean Square	F	Sig.
1	Regression	14.778	1	14.778	78.873	.000 <sup>b</sup>
	Residual	37.097	198	.187		
	Total	51.875	199			

$F(1,198) = 78.873$ ,  $p < .005$  (regression model is a good fit)

a. Dependent Variable: Employee\_Retention

b. Predictors: (Constant), Job\_Embeddedness

**Coefficients<sup>a</sup>**

Unstandardized Coefficients				Standardize d Coefficients	t	Sig.
Model	B	Std. Error		Beta		
1	(Constant)	2.704	.202		13.404	.000
	Job_Embeddedne ss	.409	.046	.534	8.881	.000

a. Dependent Variable: Employee\_Retention

## REGRESSION

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Leader_Member_Exchange <sup>b</sup>		Enter

a. Dependent Variable: Employee\_Retention

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.410 <sup>a</sup>	.168	.164	.46696

Leader – Member exchange affects 16.8 % of employee retention.

a. Predictors: (Constant), Leader\_Member\_Exchange

**ANOVA<sup>a</sup>**

		Sum of Model Squares	df	Mean Square	F	Sig.
1	Regression	8.702	1	8.702	39.907	.000 <sup>b</sup>
	Residual	43.173	198	.218		
	Total	51.875	199			

$F(1,198) = 39.907, p < .005$  (regression model is a good fit)

- a. Dependent Variable: Employee\_Retention
- b. Predictors: (Constant), Leader\_Member\_Exchange

#### Coefficients<sup>a</sup>

Unstandardized Coefficients				Standardize d Coefficients  Beta	t	Sig.
Model	B		Std. Error			
1	(Constant)	3.428	.169		20.291	.000
	Leader_Member_Exc hange	.257	.041	.410	6.317	.000

- a. Dependent Variable: Employee\_Retention

#### FREQUENCY ANALYSIS

It helps in finding the number of occurrences of certain variable. It gives an overview of likeliness of a particular response via a pie-chart. Here factor analysed is reason of attrition in an Organization and variables included are employee's expectation of the job, absence of conducive workplace environment, mismatch of job profile, lack of career growth, odd working hours, stress and work – life balance and lack of proper compensation.

#### RESULTS

Results of regression analysis indicates that all the factors extracted have a significant impact on employee retention in an Organization. Accountability affects 19% ( $F(1,198) = 46.554, p < .005$ ), Alternative Benefits affects 13.8% ( $F(1,198) = 31.689, p < .005$ ), Brand Value affects 19% ( $F(1,198) = 46.554, p < .005$ ), Diversity affects 19% ( $F(1,198) = 46.554, p < .005$ ), Effective Orientation and Training affects 19% ( $F(1,198) = 46.554, p < .005$ ), Fair pay affects 14% ( $F(1,198) = 32.799, p < .005$ ), Job embeddedness affects 28.5% ( $F(1,198) = 78.873, p < .005$ ) and Leader -Member exchange affects 16.8% ( $F(1,198) = 39.907, p < .005$ ). These factors are directly proportional to provision of competitive edge in employee retention. When these factor value increases than does the employee retention.

Result of frequency analysis indicates that all the factors extracted except have a significant impact on employee retention. These factors include Lack of proper compensation (12%), Employee's expectation of the job (24%), Absence of conducive workplace behaviour (21%), Mismatch of job (10%), Lack of career growth (2%), Odd

working hours (7%) and Stress and work – life balance (24%). These factors are indirectly proportional to provision of competitive edge in employee retention. When these factor value decreases than does the employee retention.

Thus, proving our null hypothesis, factors extracted are constructs of delivering a competitive edge in employee retention.

## DISCUSSIONS

Accountability means that all the employees are responsible for their actions, behaviour & decisions taken at the workplace and thus, for their corresponding outcomes. It contributes to an extent of 19% to the provision of competitive edge in employee retention. If the employees are held accountable for their actions, behaviours and decisions at the workplace, they tend to retain for longer time in the Organization.

Alternative Benefits are extra benefits given to employees at workplace. These may include flexi schedule, part-time, family support, flexible HR policies, education funds, succession planning etc. It contributes to an extent of 13.8% to the provision of competitive edge in employee retention. If employers mend to the needs of employees, they tend to stay more satisfied at the workplace and are motivated to retain in the Organization.

Brand value acts as a motivating factor for employees to join and stay in their Organization. It contributes to an extent of 19% to the provision of competitive edge in employee retention. If employers build a legacy in market, it creates a positive psychological impact in minds of their employees.

Diversity of employees is not just unavoidable, its rather necessary for an Organization. A diverse workforce leads to positive work culture and inculcation of multi-directional thought processes and out of the box ideation at the workplace. It contributes to an extent of 19% to the provision of competitive edge in employee retention.

Effective Orientation and Training are helpful in creating a motivational impact on minds of the employees. It helps them getting prepared for various work stressors which enables them to work as per required action plans. It also helps them to develop and improve their skills required at the workplace. Therefore, it helps in overall growth of employees. It contributes to an extent of 19% to the provision of competitive edge in employee retention.

Fair pay is reasonable wages rewarded to employees for their respective jobs assigned and executed to completion. It impacts up to an extent of 14% to the delivery of competitive edge in employee retention.

Job embeddedness indicates the familiarity of employees with the work place and to their respective assigned tasks in terms of time, energy, performance, job satisfaction, motivation and turnover intentions. It contributes to a major extent of 28.5% to the delivery of competitive edge in employee retention.

Leader-member exchange indicates communication exchange, mentorship to members and opted leadership style in an Organization so as to drive out expected performance from employees. Effective leadership contributes to an extent of 14.8% to the provision of competitive edge in employee retention.

Lack of proper compensation is known to be a common complaint of employees which leads to a decline in job satisfaction. If employees are compensated appropriately for their achievements, in addition to fair wages, they tend to stay longer with the Organization. 12% of the employees believe that it is a major factor leading to decreased employee retention in an Organization.

Employee's expectation from their job, if remains unfulfilled, leads to dissatisfaction among employees. 24% of the employees consider it to be a major factor leading to decreased employee retention in an Organization.

Absence of conducive workplace behaviour creates conflicts in an Organization. It can spread out quickly among employees, leading to decreased employee retention in an Organization. 21% of the employees consider it to be a major factor leading to decreased employee retention in an Organization.

Mismatch of job from the actual job profile leads to dissatisfaction among employees. Initially, overqualification may impact Organization's productivity in a positive way but over a longer period of time, it creates dissatisfaction among employees. 10% of the employees consider it to be a major factor leading to decreased employee retention.

Lack of career growth is major concern for employees. If career growth is not perceived by employees, they tend to start searching for new jobs. 2% of the employees consider it to be a major factor leading to decreased employee retention.

Odd working hours affect performance and health of employees. 7% of the employees consider it to be a major factor leading to decreased employee retention.

Stress and work-life balance is essential for long-term stay of an employee in an Organization. When an employee comes in with a balanced state of mental and physical health, it has a positive psychological impact on the whole workplace. 24% of the employees consider it to be a major factor leading to decreased employee retention in an Organization.

Based on the analysis done and corresponding observations made, it's concluded that all the factors mentioned above affect employees socially, psychologically and economically, thus tending to different needs of employees and leading to deliver a competitive edge in employee retention. Moreover, Social exchange theory and Economical exchange theory go hand-in-hand with these factors and thus support the results of the analysis.

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