

EMPLOYEE RETENTION

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ABSTRACT

This report summarizes the findings from an employee retention at ANA Oil and Fats Company, which evaluated the work environment and employee well-being. The survey, completed by 87 employees, covered demographics, work environment, work-life balance, career development, compensation and benefits, managerial support, and overall satisfaction. Results indicate high satisfaction with the supportiveness and inclusivity of the work environment, flexible working hours, health benefits, and working conditions. Employees feel valued and perceive clear career advancement opportunities, fostering a collaborative environment and a sense of job security.

However, many respondents feel underpaid, and half are dissatisfied with personal development opportunities. Challenges were identified in team communication and career progression clarity, with several employees rating these areas as Average or Below Average. This highlights the need for improved internal communication strategies and enhanced career development programs.

Managerial support received generally positive feedback, though there is room for improvement in recognizing and appreciating employee contributions. Addressing these issues could enhance morale and productivity. Overall, the survey insights will guide strategic decisions to foster a supportive, rewarding, and inclusive workplace.

Key Words: Employee Satisfaction, Work-Life Balance, Career Development, Managerial Support, Communication Strategies, Employee Well-Being

1. INTRODUCTION

Employee retention management is vital for reducing turnover by enhancing employee well-being, safety, and satisfaction. In the oil and fats industry in India, retention strategies are crucial for maintaining productivity and organizational performance. Historically, retention focused on improving working conditions, evolving from the Factories Act of 1948 which mandated welfare facilities. Modern approaches go beyond legal compliance, offering competitive compensation, career development, and wellness programs to foster a positive work environment.

Effective retention strategies include both statutory measures (e.g., safe drinking water, sanitation) and non-statutory measures (e.g., health programs, flexible working hours). These initiatives improve employee loyalty, reduce stress, and enhance job satisfaction. Key components of retention management include ensuring health and safety, promoting work-life balance, supporting financial stability, providing career development, and fostering mental and emotional well-being.

Organizations in the oil and fats industry implement regular feedback mechanisms, recognition programs, and family-friendly policies to meet employees' needs and aspirations. Benefits of robust retention management include increased job satisfaction, reduced turnover, enhanced productivity, improved company reputation, and compliance with legal requirements. By prioritizing employee retention, companies secure their competitive advantage and build a positive employer brand.

2. RESEARCH METHODOLOGY

REVIEW OF LITERATURE

Raj, K. M. (2023). At all

This study highlights the critical link between employee happiness and retention in India's job market, emphasizing the importance of workplace relationships and work-life balance. Organizations should integrate well-being initiatives into their core strategies, enhance the work environment, and invest in continuous development and wellness programs to retain talent and ensure success.

Ghani, B., Zada, At all

This review addresses the high turnover in the hospitality industry, focusing on four key factors to enhance employee satisfaction and retention: a positive work environment, growth opportunities, effective communication, and strategic recruitment practices. A supportive and inclusive culture, clear career paths, open communication, and thorough hiring processes are essential. Implementing these strategies can reduce turnover, ensuring a more stable and successful organization.

Elsafty, A., At all.

This paper examines the link between training and employee retention, emphasizing talent attraction. Comprehensive training programs significantly boost job satisfaction, enhancing retention. Trained employees feel valued and competent, leading to longer tenures. While job satisfaction improves with training, job performance and communication alone do not significantly impact retention. The study highlights the strategic importance of investing in employee training to build a skilled, satisfied, and loyal workforce, fostering organizational stability and success. Companies should prioritize robust training programs to attract and retain top talent, ensuring sustained growth and competitiveness.

USHAKOV, D.,At all.

This study, based on surveys of 179 employees in Lebanon's private sector, highlights that fun events and supportive management are key to enhancing employee motivation. These factors boost morale, foster a positive work environment, and reduce turnover by strengthening employee connection, belonging, and job satisfaction.

3. OBJECTIVES OF THE STUDY

- To study attrition as the major problem in the present scenario
- To study various HR practices and present condition in ANA Oil & Fats India PVT. LTD.
- To study factors responsible for employee attrition in ANA Oil & Fats India PVT. LTD.

To study the effectiveness of the retention practices adopted by ANA Oil & Fats India PVT. LTD.

4. METHODOLOGY

This research paper is wholly made with secondary data using a mixed methodology (Qualitative & quantitative) and this data is fully sourced and is made to analyse the study of Employee Retention in the organization.

5. RESEARCH DESIGN

To understand retention dynamics at ANA Oil and Fats Company, the study will use:

1. Primary Data:

Employee Surveys: Structured questionnaires on job satisfaction, engagement, and work-life balance.

Interviews: Semi-structured interviews with HR managers and selected employees for qualitative insights.

Focus Groups: Interactive sessions across departments to uncover workplace culture and retention drivers.

2. Secondary Data:

Company Records: Analysis of tenure, promotion history, and turnover rates.

Industry Reports: Comparison of broader retention trends in the oil and fats industry.

Academic Literature: Review of scholarly articles on employee retention strategies.

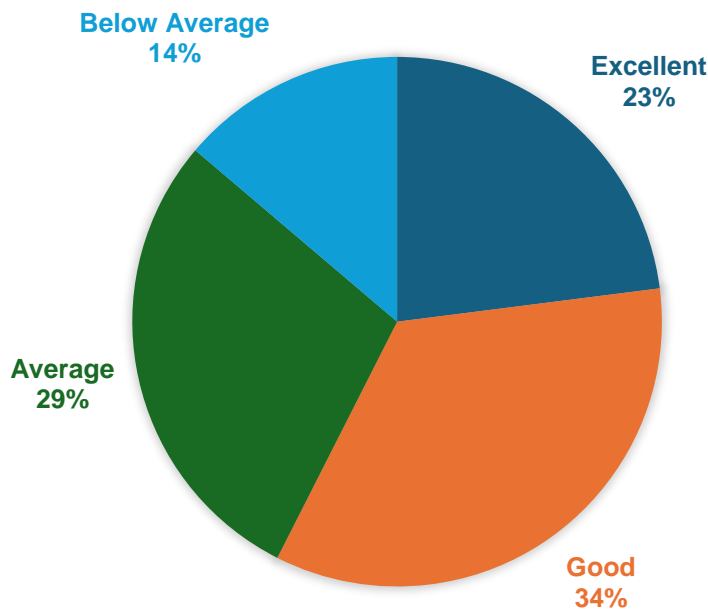
6. INTERPRETATION

How satisfied are you with your current role and responsibilities?

Table 3.1

S. No	Rating scale	No. of respondents	%
1.	Excellent	20	22.99
2.	Good	30	34.48
3.	Average	25	28.74
4.	Below average	12	13.79
		87	100

Figure 3.1



Interpretation:

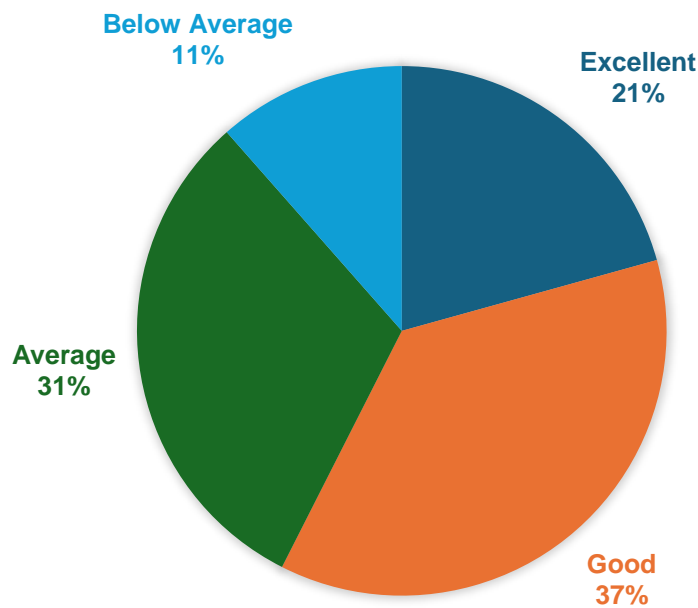
- Based on above table 23% of the respondents feels that are Excellent, 34% of the respondents said that these are good, 29% of respondents feels Average and 14% respondents feels below average about First aid appliances.

Do you feel your work environment is supportive and inclusive?

Table 3.2

S. No	Rating scale	No. of respondents	%
1.	Excellent	18	20.69
2.	Good	32	36.78
3.	Average	27	31.03
4.	Below average	10	11.49
		87	100

Figure 3.2



Interpretation:

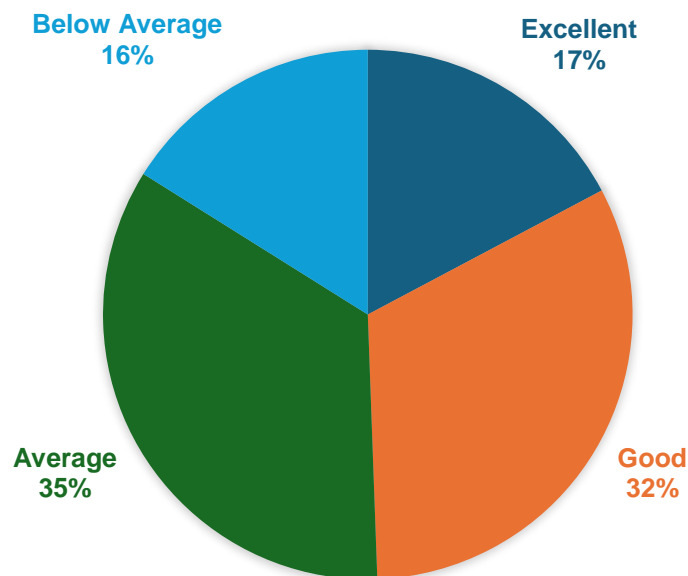
- Based on above table 21% of the respondents feels that are Excellent, 37% of the respondents said that these are good, 31% of respondents feels Average and 11% respondents feels below average about First aid appliances.

How often do you receive feedback from your supervisor?

Table 3.3

S. No	Rating scale	No. of respondents	%
1.	Excellent	15	17.24
2.	Good	28	32.18
3.	Average	30	34.48
4.	Below average	14	16.09
		87	100

Figure 3.3



Interpretation:

Based on above table 17% of the respondents feels that are Excellent, 32% of the respondents said that these are good, 35% of respondents feels Average and 16% respondents feels below average about First aid appliances.

7. RESULTS AND DISCUSSION

- Employee Importance and Commitment: Employees feel valued and important within their departments, indicating high levels of commitment.
- Career Growth Prospects: Employees perceive clear career advancement opportunities within ANA Oil and Fats Company, reflecting positive career growth potential.
- Working Conditions: The company is successful in providing good working conditions.
- Compensation Concerns: A significant number of respondents feel they are underpaid.
- Work Relationships: Employees maintain good relationships with peers, superiors, and subordinates, fostering a collaborative environment.
- Job Security: Employees have a positive attitude towards management regarding job security, feeling highly secure within the company.
- Personal Development: Half of the employees are not satisfied with their personal development opportunities.
- Company Policies: Employees are satisfied with the company's policies and procedures.
- Work Planning: Departments are well-organized and employees plan their activities effectively.

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APPENDICES

1. How satisfied are you with your current role and responsibilities?
 - Excellent
 - Good
 - Average
 - Below Average
2. Do you feel your work environment is supportive and inclusive?
 - Excellent
 - Good
 - Average
 - Below Average
3. How would you rate your work-life balance?
 - Excellent
 - Good
 - Average
 - Below Average
4. Does the company provide flexible working hours?
 - Excellent
 - Good
 - Average
 - Below Average
5. Are there sufficient opportunities for professional growth at the company?
 - Excellent
 - Good
 - Average
 - Below Average
6. Do you have clear career progression paths in your role?
 - Excellent
 - Good

- Average
 - Below Average
7. How competitive do you think the salary and compensation package is?
- Excellent
 - Good
 - Average
 - Below Average
8. How satisfied are you with the health benefits provided by the company?
- Excellent
 - Good
 - Average
 - Below Average
9. How supportive is your manager in helping you solve work-related problems?
- Excellent
 - Good
 - Average
 - Below Average
10. Does your manager recognize and appreciate your contributions?
- Excellent
 - Good
 - Average
 - Below Average