

# A STUDY ON EMPLOYEE RETENTION ON SATISFACTION AT SRI VISHNU ENGINEERING COMPANY

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## ABSTRACT

Employee retention refers to the ability of an organization to retain its employees. By identifying the factors causing employee turnover, the organization can develop and maintain the strategies that help them to retain their employees. To identify the factors for the employee's satisfaction. The success of any manufacturing organization depends largely on the workers, the employees are considered as asset of the Sri Vishnu Engineering.

**Key word:** Employees, Satisfaction, Retention

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## INTRODUCTION

In today's scenario retaining employees in an organization is a challengeable job. Hiring knowledgeable people for the job is essential for an employer. But retention is even more important than hiring. The employees are valuable assets to the organization so it is the responsibility for the organization to develop the strategies in order to retain the employees. Employee attrition may be due to various factors such as lack of growth opportunities, dissatisfaction with the working environment, lower pay etc., In order to retain employees and reduce turnover managers must meet the goals of employees without losing sight of the organization's goals, thereby creating a "win-win" situation. Valence and expectancy theories provided some of the earlier guidance for retaining employees.

## STATEMENT OF THE PROBLEM

By identifying the factors causing employee turnover, the organization can develop and maintain the strategies that help them to retain their employees. This study helps the management to analyze the factors that motivate the employees. By identifying the factors of motivation management may concentrate on those motivating factors in order to create job satisfaction. Providing job satisfaction to the employees will increase employee loyalty which in turn helps the organization to retain their employees. Getting a new customer is extremely difficult for an organization.

## OBJECTIVES

1. To identify the factors for the employee's satisfaction.
2. To find out the satisfaction level of the employees.

## SCOPE OF THE STUDY

- The success of any manufacturing organization depends largely on the workers, the employees are considered as asset of the Sri Vishnu Engineering.
- The study was mainly undertaken to identify the level of employee's attitude, the dissatisfaction factors they face in the organization and for what reason they prefer to change their job. Once the levels of Employee's attitude are identified, it would be possible for the management to take necessary action to reduce attrition level. Since they are considered as backbone of the Company, their progression will lead to the success of the Company for the long run.
- This study can be helpful in knowing, why the employees prefer to change their job and which factors make employee dissatisfy.

## RESEARCH METHODOLOGY

A Research in common refers to the search for knowledge. Survey method has been adopted for the purpose of data collection. In this study the descriptive research method has been used. The study covers the employees of all level in the company. Total sample size for the study is 120. Convenience sampling techniques has been used to select the respondents. Sampling design is non probability sampling design. Both primary and secondary data are used for the data collection. The statistical tool used for this study is Percentage method.

## LIMITATIONS OF THE STUDY

The following are the important limitations under this project work.

- The study pertains only to Sri Vishnu Engineering and it cannot be generalized.
- It takes a lot of time to get information a single employee as some of the employees are illiterate.
- Since the attitudes of the employees are subjected to frequent changes, the result of the study is based on present condition.

## REVIEW OF LITERATURE

**Mobley (1977) and Modification Models According to Mobley (1977)**, there are a series of steps that lead from job satisfaction to turnover, dissatisfaction with the job leads to thoughts of quitting, thoughts about the costs of quitting (for example, loss of excellent health benefits), and the expected utility of searching for a new job (for example, the probability of finding another job within the same salary range). If the cost of quitting is not too high and there is a high probability of finding a comparable job, the individual will search for alternatives, evaluate them, and compare them to the existing job.

**L.W.Peter and R.M.Steers(2014)** in the website of American Psychological Association published during 2008 has revealed that age, Job Satisfaction, Job Content, Intention to remain on the job and commitment were consistently and negatively related to Employee Turnover. They have come over with a conceptual model for minimizing the Employee Turnover and they also have suggested that factors revealed in their model may not be applicable for other organization to organization.

**ANALYSIS AND INTERPRETATION**

**TABLE 1**  
**SATISFACTION ON PRESENT JOB POSITION**

Job Satisfaction	No. of Respondents	Percentage
Highly satisfied	28	23
Satisfied	48	40
Neutral	20	17
Dissatisfied	24	20
Highly dissatisfied	0	0
<b>Total</b>	<b>120</b>	<b>100</b>

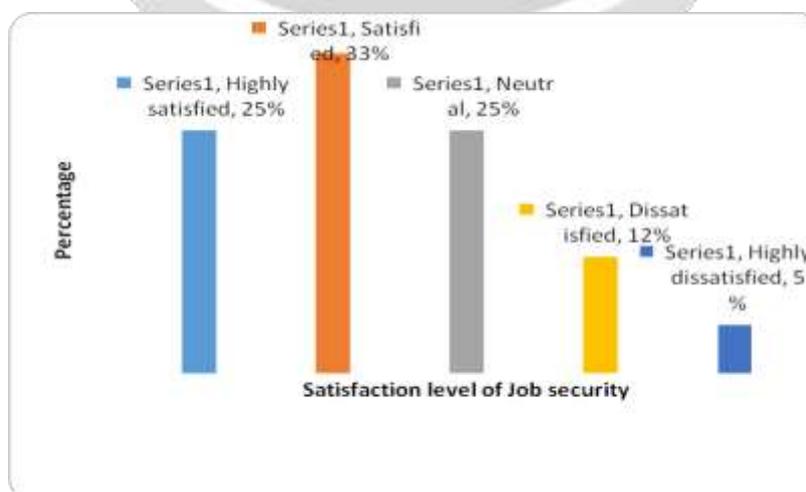
**Source: Primary data**

**Interpretation:**

The above table shows 23 percentage of the employees were highly satisfied with their job, 40 percentage of the employees were satisfied, 17 percentage of the employees were neutral with their job and remaining of the employees 20 percentage dissatisfied.

The majority (40%) of the respondents are satisfied with on present job position.

**Chart 1**  
**SATISFACTION ON PRESENT JOB POSITION**



**TABLE 2**  
**SATISFACTION LEVEL OF EMPLOYEES WITH THEIR SALARY PROVIDED**

Satisfaction level	No. of Respondents	Percentage
Highly satisfied	28	23
Satisfied	56	47
Neutral	20	17
Dissatisfied	12	10
Highly dissatisfied	4	3
<b>Total</b>	<b>120</b>	<b>100</b>

**Source: Primary data**

**Interpretation:**

From the above table it is clear that 23 percentages of the employees were highly satisfied about salary provided, 47 percentages of the employees were satisfied, 17 percentage of the employees were neutral, 10 percentage of the employees were dissatisfied, 3percentage of the employees were highly dissatisfied with Salary provided.

The majority (47%) of the respondents are satisfied with their salary.

**TABLE 3**  
**SATISFACTION ON BASIC FACILITIES IN JOB ENVIRONMENT**

Satisfaction Level	No. of Respondents	Percentage
Highly satisfied	30	25
Satisfied	42	35
Neutral	28	23
Dissatisfied	14	12
Highly dissatisfied	6	5
Total	120	100

**Source : Primary data**

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**Interpretation:**

From the above table it is clear that 25 percentage of the employees were highly satisfied on basic facilities, 35 percentage of the employees were satisfied on basic facilities, 23 percentage of the employees were neutral on basic facilities, 12 percentage of the employees were dissatisfied on basic facilities and remaining 5 percentage of the employees were highly dissatisfaction on basic facilities.

The majority (35%) of the respondents are satisfied with job environment.

**FINDINGS**

The majority (40%) of the respondents are satisfied with on present job position.

The majority (47%) of the respondents are satisfied with their salary.

The majority (35%) of the respondents are satisfied with job environment.

**SUGGESTIONS**

- The company can also provide more promotion opportunities on the basis of experience and performance.
- Sri Vishnu Engineering has to create an environment conveying the message to the employees that the management and superiors trust them. They also have the way for role clarity among their employees followed by establishing good relationship with employees.
- They also have to go for career planning and development exercise. At the same time, they have to make sure that salary has been paid according to industry standards.

**CONCLUSION**

'Retain or Recruit'. This is a big dilemma among the employers today. The company has to take some steps in order to retain their employees. As per the Sri Vishnu Engineering, the employees expect their supervisors to trust them. So the company has to convey the message to their employees that the management and supervisors have trust on their employees. The employees also expect role clarity in their work. The company has to pave way for role clarity while getting the things done from their employees. At the same time the company also has to establish good relationship with various levels of employees working in their organization.