A STUDY ON 'THE GREAT RESIGNATION' AT TCS

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ABSTRACT

The Great Resignation is a new term that came up last year to capture the rising trend of employees leaving jobs which led to a spike in attrition rate in IT companies. Attrition refers to the downsizing of employees within an organization due to employees' retirement, resignation, or death. High attrition is one of the critical challenges faced by companies and managing it is becoming increasingly important for HR, as it leads to increased staffing costs, which are one of the largest expenses regularly charged to the company. There might be various reasons for rise in attrition like poor compensation, no challenging job, inadequate training, lack of role clarity, lengthy bench period, offers from competitors, lack of motivation, lack of recognition, lack of growth and career opportunities, unfair treatment, excessive stress due to work pressure, gender discrimination, poor employee relations, improper time schedule, poor working conditions, location, family and personal problems, etc. This study is focused on the rising attrition trend in Tata Consultancy Services (TCS). The study aims to identify the major reasons which resulted in increasing attrition rate and proposes recommendations to control the attrition. It studies the employee retention strategies adopted by TCS due to which it has the lowest attrition rate among its competitors. The study uses qualitative method under descriptive research design and secondary data is collected from secondary sources including research papers, websites, employee reviews, journals, articles and newspapers, etc. Findings of the study suggests that strategies like good salary, positive working environment, employee engagement, work-life balance and many more should be used to control the attrition rate.

Key words*: Attrition, Downsizing, Retention, Employees, Resignation, Information technology, TCS, HR.*

1. INTRODUCTION - TCS

Tata Consultancy Services (TCS) is an Indian Multinational Information Technology (IT) services and consulting company headquartered in Mumbai, India. Initially known as Tata Computer Systems, TCS was founded in 1968 by Tata Sons Limited. They operate in 149 locations across 46 countries in the world. Their mission is to help customers achieve business objectives by providing innovative and best-in-class consulting and IT solutions and services. It is one of the largest employers in India and the 4th largest employer among listed Indian companies. They are one of the largest employers of women with 36% women employees. They have a diverse talent base of over 556,986 associates representing 156 nationalities, across 46 countries as of 31-Dec-2021. TCS is a non-discriminatory employer. They embrace diversity in race, ethnicity, physical ability, nationality, neurodiversity, gender, age, and sexual orientation, to create a workforce that reflects the societies they operate in. Through highly personalized leadership development programs, programmatic career mobility, and access to opportunities globally, they enable current and future leaders from diverse segments to develop the skills and confidence to assume greater roles in working toward their shared purpose. Their ability to provide holistic long-term careers based on continuous learning driven by digital learning ecosystem helps them attract and develop the best talent and their ability to create an 'experience' for employees have helped them consistently to have the highest retention rates in the industry globally [21].

1.1 Background of the Study

'Attrition' means to scaling down of employees in an organization either due to retirement, resignation or death of the employee. There can be many reasons for employees to leave the organization. The Great Resignation is a new term that came up last year to capture the rising trend of employees leaving jobs which led to a spike in attrition rate in IT companies. The trend in employee attrition is a concern the IT firms are plagued by. Compared to its competitors, TCS accounts for lowest employee turnover rate. The study will include the concept of attrition rate, explain major reasons for high attrition, understand the benefits of low attrition and harmful effects of high attrition, growing trend in attrition in overall IT Sector, comparison among top 3 players in India - 1. TCS, 2. Infosys and 3. Wipro in terms of attrition rate of past few years, current strategies used by TCS to overcome this challenge, and what unique steps TCS is taking which made it a company having the lowest attrition rate in among the competitors. A conclusion will be drawn based on the above data and accordingly, suggestions will be given.

1.2 What is Attrition?

Attrition means gradual reduction in the number of employees in a company due to resignation, retirement or death. It means loss of employees. It is also known as Employee Turnover or Employee Defection. Few years ago, it was common for employees to spend their entire career working for a single organization. But, today, Job hopping has become a common phenomenon. In today's competitive environment, retaining the employees has become more challenging, as they need to spend even more for filling up vacancies arising out of attrition and end up with more training cost for the prospective employees. This decline of employees can be due to factors like low compensation, lack of growth opportunities, gender bias, stretching working hours, increasing work stress, lack of training, work-life imbalance, personal issues, etc. Attrition can be either avoidable or unavoidable. Avoidable attrition can be caused by professional reasons, whereas unavoidable attrition can be caused by personal reasons. The rate at which the number of employees leave the organization per year is known as Attrition rate. It can be calculated by:

{(No. of resources at the start of the year) + (No. of new recruitments) – (No. of resigned resources) / Total number of employees in the year} * 100

High attrition rate can lead to loss of productivity, increased cost of training, recruitment, loss of goodwill, etc. However, it also helps organizations to maintain their agility in a fast-changing environment. Thus, Attrition in a limited measure can thus bring gains to the organization [22].

1.3 Emerging trends in the Indian IT Industry

In today's competitive market, there is a lot of demand for futuristic skills. Moreover, the availability of such skill sets in India has been limited. Hence, it has led to a talent crunch in the Indian IT industry. So these days, employees have multiple job offers, says Rituparna Chakraborty, Co-Founder and Executive Vice-President, TeamLease Services [23]. Attrition has been highest since past 20 years in India. Amidst the Great Resignation, employees are exiting from their previous jobs for better opportunities. As per a BusinessLine report, IT companies in India have hired over 3,50,000 people in the first three quarters of 2021 [24]. Companies are focusing on value-based retention factors such as higher retention bonus, 100% variable payout, performance incentives, rapid promotions, upskilling & reskilling, certification opportunities, career enhancement programs, mental wellbeing amongst others, says Neeti Sharma, Senior Vice President, TeamLease [25]. The attrition rates of FY20, FY21 and FY22 are largely the same and major shift is towards voluntary attrition [26].

2. REVIEW OF LITERATURE

Pallathadka[1], Harikumar & Leela[2], V. & Patil[3], Sushant & Rashmi[4], B.H. & Jain[5], Vipin & Ray[6], Samrat[7]. (2021) [13] in their paper, Attrition in software companies: Reason and measures mentioned that TCS plans online learning and talent engagement to combat attrition. Attrition in a fast-growing field like IT is caused by corporate culture, working circumstances, career growth prospects, job pressure, and mutual confidence, according to the report's findings. Employees complain about a lack of recognition and progress inside firms, as well as unjust treatment, excessive stress due to job pressure, gender discrimination, and other issues. Companies must reconsider how they address the issue of employee attrition and retention. Attrition is not an issue only for the HR Department. The company is responsible for high attrition rate. Companies should provide an attractive salary, proper environment, growth, engagement, reward and recognition, progressive leadership, etc.

Ms. Sudha Vijay Nair[1] (2021) [10] conducted a Study based on Pune IT Millennials on Attrition and Retention which explains Attrition during Covid-19 pandemic was mainly due to continuous working conditions, Promotions were stopped, lack of growth opportunities, difference in opinions, offers of jobs for higher compensation and perks

from other companies, etc. Also, work from home was monotonous for employees. Most of the female employees leave jobs due to family issues, lack of motivation and growth opportunities, relocation of their husband's jobs, inconvenient work timings and location, commuting problems and many more.

Mr. K. ANKELSH[1] & Dr. V. SIVAKUMAR[2] (2020) [8] in their CAUSES OF ATTRITION RATE IN IT/ITES INDUSTRY research concluded that the key organizational (HR) issue being faced today by all the companies is attrition, which prevails in the IT/ITES Industry today. Employee, employer and supervisor all are responsible for increasing turnover and Employees intend to consider another job mostly in 1-3 years. High cost like training cost, recruitment cost, new hire cost, lost productivity cost, cost due to personal leaving is also associated with attrition. CRM, Employee Relationship Management (ERM) is the mantra an organization should follow to retain their employees and exit interview is the best way to control or maintain attrition rate in companies.

Vinaya Saraf[1] & Dr. Milind Arun Peshave[2] (2020) [20] conducted AN ANALYSIS ON EMPLOYEE-ATTRITION IN IT INDUSTRY, which collects data focused on all stages of the recruiting and selection process to draw more detailed conclusions about "mapping of candidates' expectations with organisations' requirements." They found that major reason for high attrition is professional growth and challenges. Most of the employees look for challenging roles. Thus, Organizations should state the requirements and expectations unambiguously. This helps candidates decide upon to accept the job position or not. This eventually avoids further conflicts in the employment terms.

Dr. Swathi. S[1] (2020) [4] conducted research on "A View on Employee Attrition" where she agreed that nowadays, the importance and relevance of the employees is well understood by the organizations and hence, they focus on understanding the key factors influencing attrition. Most of the HR managers feel that retaining employees is one of the most challenging tasks. Employees always come with different types of expectations and understanding them becomes a major challenge for the employers. All employees need growth and when they are not given opportunities, they start to look for another job. IT employees should be given more importance on cross cultural training, provide decision making opportunities, make them feel more valued in the job, help them learn new skills, having an open system to share information, etc. will result in low attrition.

K. Gayathri[1], M. Thaiyalnayaki[2] (2019) [6] in their research on Attrition of Employees of Information Technology (It) Companies in Bangalore City found that Driving factors of attrition are Market i.e., better offers and options provided by competitive firms, lengthy bench period, odd working hours, etc. Because of the increasing attrition rate also, employees are indirectly pressurized to leave the organization. This leads to increase in cost turnover, reduced workforce quality, reduced morale, etc.

Dr. C.N. Rawal[1], Archana Bahulikar[2] (2019) [2] conducted a study on "Attrition biggest threat to retention for IT industry in Pune". This study states that Attrition can take place when employee expectations from an organization in return of the services they extend, are not fulfilled. Attrition is not only an issue to be handled by the Human Resource Department, but the entire company. Common reasons for high attrition are no challenging job, lack of opportunities, inadequate training, excessive stress, lack of trust among employees about their leaders leading to no motivation, unfair treatment, discrimination, etc. Companies can retain employees by providing career growth opportunities, positive work environment, rewards and recognition, salary hikes and performance appraisals.

Jisha Sankar[1] (2019) [5] conducted A STUDY ON CAUSES OF ATTRITION MANAGEMENT IN IT INDUSTRIES which states that Attrition simply means reduction in the number of employees through retirement, resignation or death. If an employee leaves an organization, is itself an indicator that there are certain grey areas which needs further enhancement. If proper precautions are not taken, the pattern may persist, and the organisation may lose valuable staff. Retention Strategies should be revised based on the performance of the employees. Companies should calculate their attrition and attrition cost regularly.

M. Manoj Kumar[1] & Dr. Khyser Mohd.[2] (2017) [7] in their research of Employee Retention Strategy – A study in TCS Company found out that TCS has been offering a unique strategy called iRetain for talent retention. It is an automated tool that that provides a simple, accurate and efficient method for predicting attrition and obtain a thorough understanding of attrition in the organization. It discovers a statistical and predictive model of attrition from the given data. It also provides the likely root-causes of attrition. With this, the company is enabled to design optimal retention strategies, plan recruitment and improve team management.

Dr. B. Latha Lavanya[1] (2017) [1] in her Study on Employee Attrition: Inevitable yet Manageable believes that Irrespective of the kind of industry, attrition is a common issue in every company which hampers production, long run costs as well as loss of goodwill. To reduce attrition, companies should create some growth opportunities within the organization by adopting new technologies and training programs. Employee satisfaction is an effective employee retention strategy. HR professionals need to be flexible in motivating and retaining their employees.

Vikram Valmikam[1] (2016) [19] in his Study on Employee Retention in Information Technology Sector identified some of the factors that cause employees in the Information Technology industry to consider leaving. The result

states that IT employees needs competitive pay packages and role clarity for reducing employee attrition. This study shows how employees can be retained by giving proper role clarity and competitive pay & rewards.

Mrs. Jaya Sharma[1] (2015) [9] studied - EMPLOYEE ATTRITION AND RETENTION IN A CUT-THROAT COMPETITIVE ENVIRONMENT IN INDIA: A HOLISTIC APPROACH which states that employer has no direct control over how many personnel are lost to employee attrition. Since some employees will retire or resign over time through attrition, a hiring freeze can eventually result in fewer employees and a similar savings in labour costs. Attrition is a global issue, but it can be managed by carefully planning effective HR strategies and policies. It can be concluded that major reason for attrition is Compensation, as well qualified employees tend to switch to other companies as they pay more.

N. Bharathi[1], Dr. P. Paramashivaiah[1] (2015) [11] in their "Attrition and Retention the Real Challenge-a Study with Special Reference to IT and ITES Organizations in Bangalore" provides insights for HR managers to modify their retention strategies. It states that attrition in limited measure helps organizations to maintain their agility in fast changing environment. It brings in new ideas, innovation and improvement, shows avenues to expand the creative lines of companies. Limited attrition can thus benefit the organization.

N. Silpa[1] (2015) [12] conducted A Study on Reasons of Attrition and Strategies for Employee Retention to identify the level of employee's attitude, the dissatisfaction factors they face in the organization and their reasons for changing their job. Most of the employees are facing accommodation and transportation issues. Companies should provide better facilities and additional monetary benefits to employees to motivate them to achieve the targeted goals in time.

Dr. Shine David[1], Saakshi Kaushik[2], Harshita Verma[3] and Shivani Sharma[4] (2015) [3] conducted a study of Attrition in "IT" Sector and found out that Attrition takes place due to non-fulfilment of employees' expectations from the company. For employees now have to be retained by providing the stress busters, deserved recognition, fair treatment and growth opportunities. Salary is no more a retention strategy and employees want to work at a place that interests them and they grow.

SUSHMITA JHA[1] & AJAI KUMAR SINGHAL[2] (2014) [16] in their RECENT STUDY ON ATTRITION TRENDS AND RETENTION PRACTICES IN INDIA: ISSUES AND IMPLICATIONS suggests suitable measures for controlling attrition and retention practices prevalent in India. The key reasons for attrition are health problems, management values, work culture, work practices, etc. High attrition questions the company's ability to set effective HR strategies. Companies need to create a work environment that provides opportunities for growth and appreciation, and an atmosphere of collaboration that gives employees a sense of belonging to the organization.

Thakar[1], Hemant & Kadam[2], Vidya[3] (2014) [17] in their study of Attrition in IT industries in Pune observed that Attrition is becoming a serious problem in today's corporate environment. Software companies are facing attrition problem due to various reasons like Dissatisfaction with pay, lack of career advancement, poor employee relations, improper time schedule, poor working conditions, Job related Stress, Higher education, Problems with management, Location of the organization, Maternity, best offer next door, overseas opportunities, shifting of cities due to marriage, family and personal problems, etc.

Vibha Gupta[1] (2013) [18] conducted An Analysis of Attrition: Retention strategy for IT/BPO Industry which analyses factors affecting Attrition in IT & BPO sector. The cause of attrition may be either voluntary or involuntary, but any type of employee attrition is typically seen to have a monetary cost. Better compensation & Career growth opportunities are prime factors for any organization. Next prime factor is Organizational culture, that will always have importance for workers associated with the organization that means if culture or working environment would be good organization will grow easily and attrition will be in controlled.

Prof. Yuvraj R. Patil[1] [15] in his research STUDY OF EMPLOYEES ATTRITION ISSUES AND RETENTION identified the factors of attrition in the organizations, studied the importance of Retention and suggested innovative measures for how to reduce the employee attrition. He said the organization should create an environment that encourages ample opportunities for growth, appreciation for the work done, and a friendly and supportive atmosphere in which employees feel deeply connected to the organization. explained. Effective HR management must be practiced at strategic level and daily activities. HR practices must reflect the company policies and should relate it to its employees.

Pathan Salman[1] & Rananaware Vinay[2] [14] in their study of Employee Turnover and Attrition in India: An Overview stated that employee turnover may not always adversely affect organisational effectiveness, as it brings new skills, ideas and knowledge in the organisation which positively affects the organisational efficiency.

3. OBJECTIVES OF THE STUDY

High attrition is a big HR challenge faced by the software industry. The study majorly focuses on TCS
1. To identify the major reasons which resulted in increasing attrition rate.
2. To study the measures taken by TCS to control attrition and have the lowest attrition rate among its competitors.
3. To propose further recommendations to control the attrition.

4. RESEARCH METHODOLOGY

No primary data were collected for the study. Therefore, no sampling was done. Instead, secondary data from other relevant sources were collected and used to understand research objectives. The study uses qualitative method to gather in-depth insights into the problem of rising attrition rate. The study uses descriptive research design to thoroughly investigate the reasons behind the paradigm increase in the attrition rate in IT industry and the strategies TCS use to maintain lowest attrition among competitors. Under descriptive design, Observation method is used to systematically observe the trend of attrition rate. Secondary method was used to collect data from secondary sources including research papers, websites, employee reviews, journals, articles and newspapers, etc.

5. DATA ANALYSIS & INTERPRETATION

With the demand for IT talent rife, the latest revelations from India's top IT companies including TCS, Infosys and Wipro have witnessed that this trend of high attrition rates has continued in the December ended quarter of Fiscal Year 2021-22. As shown in the earnings report, TCS turnover is reported to have risen from 11.9% in the previous quarter to 15.3%. However, TCS claims to have the lowest turnover rate in the industry. Infosys' attrition increased to 25.5% from the rate of 20.1%. And the other IT giant Wipro's attrition rate too, rose to 22.7% from the rate of 20.5% [27]. During July-September quarter, attrition at TCS was 11.9%, up from 8.6% in the previous quarter. Infosys' attrition was at 20.1% compared to 13.9% in the preceding quarter. Wipro recorded highest rate at 20.5%, against 15.5% [23].
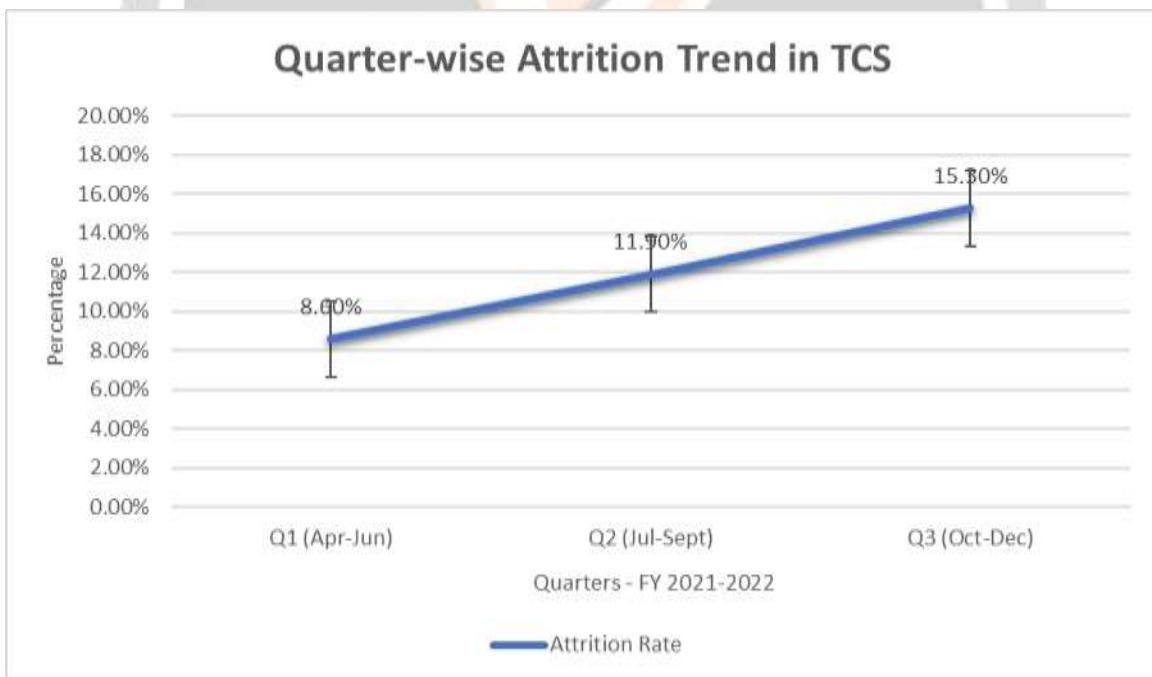
Table - 1: ATTRITION Trend Percentage of past 5 years

COMPANIES	2017	2018	2019	2020	2021
TCS	11.0%	11.3%	12.1%	7.2%	15.3%
INFOSYS	16.4%	20.4%	23.4%	15.2%	25.5%
WIPRO	16.3%	16.8%	17.6%	14.7%	22.7%

Source: Annual Reports
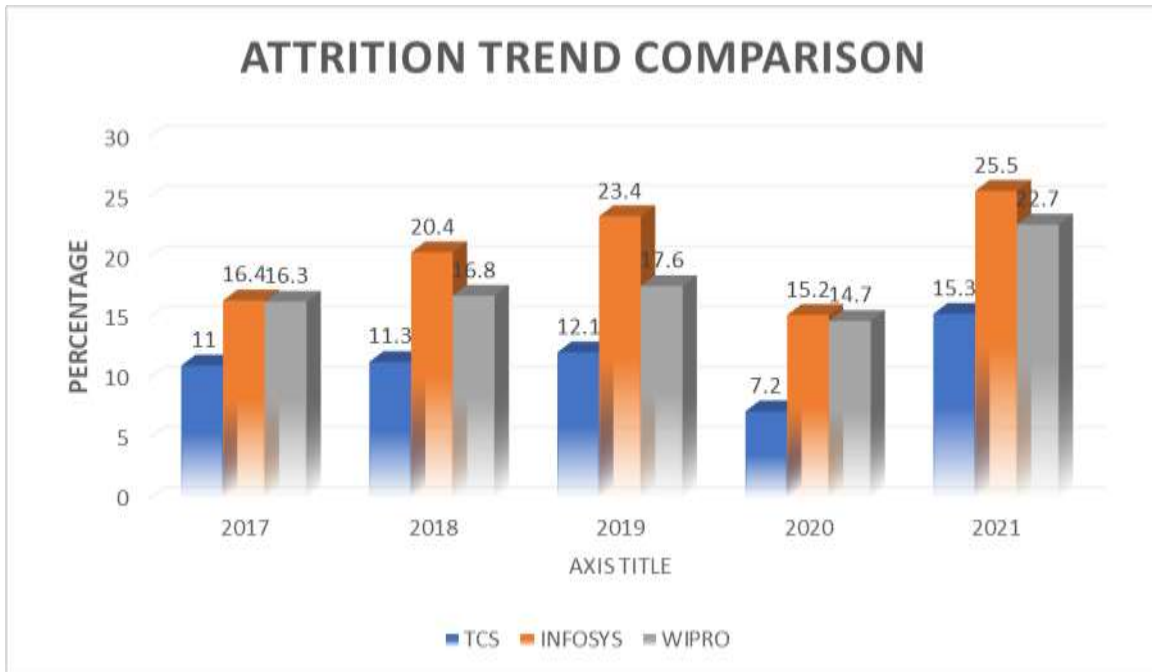
Source: Annual Reports
Chart - 1: **Attrition Trend Comparison**

Source: Annual Reports
Chart - 2: **Quarter-wise Attrition Trend in TCS**

As per the above table and charts, it is observed that Tata Consultancy Services continues to be the industry benchmark for talent retention. Compared to Infosys and Wipro, TCS has the lowest average sales. All three major

companies have seen increased employee turnover over the years. The TCS sales issue, which is also the lowest of our competitors, has grown over the past year. The organization is increasing its workforce, and each year it focuses on skills development initiatives to attract the right people and close the employability gap.

6. TCS ACTION PLAN

Milind Lakkad, TCS' Chief HR Officer, described attrition levels as a concern and it will continue for the next couple of years. He said the company has adopted a robust talent acquisition model to keep the supply ready even if the hiring costs have risen [28]. The Indian IT sector is at a hiring war, with the attrition rate rising every quarter since last year. TCS has hired maximum people and is followed by Infosys, Cognizant, HCL, Capgemini and Wipro. The companies have focused more on hiring fresh graduates [29]. Apart from hiring freshers, there is also an emerging trend of hiring graduates from fields other than software engineering. However, the skill gap still persists. Hence, companies are also introducing advanced training and upskilling programmes for employees [30]. TCS, which hired 43,000 freshers in the first half of fiscal 2022, hired 34,000 freshers for the entire second half in the third quarter itself it. By December, the count was 556,986 [31]. TCS is investing in employees and giving preference to internal employees for more than 32% open positions through up-skilling and cross-skilling, global deployment opportunities, learning and promotions to more than 110,000 employees. They have retained their best talent, says chief HR officer Milind Lakkad [32]. TCS has also produced a series of guidelines which are designed to ensure employees understand the context of this period of home-working, to provide them with practical tips to make it work for them and to address wellbeing, mental health and isolation issues. They also created a virtual engagement team for weekly webinars to promote employee wellbeing and engagement [33]. TCS retains employees' super jobs. Many employees leave the company due to monotonous nature of their job. In such cases, super jobs could be an effective employee retention strategy. Another aspect is employee empowerment through super jobs. The employee who is leaving for a reason like hectic work schedule can be easily retained. For example, the time used in data collection, analysis and reporting can be easily automated to reduce workload [34]. The company's Annual Report for FY21 gives a glimpse of how the company is engaging with employees and getting new ones from campuses remotely. The company retains employees by reskilling and incentivising them. They also have a programme called TCS Elevate to link learning and careers [35]. TCS believes only work can be a bit boring. Hence, they have off-site parties to entertain and motivate the employees. They also follow a flexible working model. TCS is very keen on training employees and providing different courses. They promote employees according to their experience and years that they have worked in the organisation. TCS follows market standards for compensation & benefits, and a standard increment process. These are some of the strategies TCS has adopted to maintain low attrition among its competitors [36].

7. OBSERVATION & FINDINGS

Low salaries are one of the main reasons for high TCS turnover. The pay packages are lower as compared to industry standards. Kolkata-based tech analyst, who recently left TCS and turned to another major tech company, says, "To retain an employee, TCS offers an onsite opportunity, but such opportunities do not work, especially when an employee has made up their mind to leave over remuneration concerns" [37]. As per their review, sluggish growth, low salaries, high work pressure, work life imbalance, monotonous work, stagnant work life, hierarchy, office politics, post-Covid evaluation, project process, inflexibility, decreased exposure, etc. are some of the biggest concerns of TCS employees that can influence retention decisions [38]. Rajesh Gopinathan, MD and CEO says, although TCS has lowest attrition than most of its local competitors, the number will still rise further. The rising turnover has made TCS to double its hiring target for 2021-22 [39]. Sustained investment in organic talent development, progressive workplace policies and a vibrant culture that empowers individuals and fosters creativity, have resulted in a long-term talent retention [40].

8. SUGGESTIONS

In my opinion, TCS is doing a great job by developing innovative strategies to retain employees in current competitive market. Additionally,

- In addressing the ongoing challenges of the pandemic and the rise of remote work, they can use Employee attrition analytics to identify why employees leave, what might have prevented them from leaving, and how

companies can use this data to predict attrition risk. It also helps organizations understand and design the interventions that will be most effective in reducing unwanted attrition.

- These interventions might include ensuring that interviewers are accurately explaining the job when hiring, they are properly trained in recruitment and interviewing or making changes in onboarding to improve the employee's early experience, etc.
- The engagement survey data can be compared exit survey data to understand areas of employee experience in need of improvement. It can reveal how the employees' perceptions changed over time.

9. CONCLUSION

It can be concluded that companies should be prepared for any situation. IT Giants like TCS, Infosys, Wipro had to face such challenges during and post pandemic. Companies like TCS had to change their strategies and adopt new practices to deal with these challenges. Other companies should also try to be flexible and change as per changing times. To move from employee attrition towards retention, it is essential to have right balance of retaining top talent while accepting that limited measure of attrition is beneficial for the company, and employee attrition analytics helps to maintain that balance. A systematic approach is essential for long-term retention. Employees as well as organizations must be clear with their expectations regarding the job profile to avoid discrepancies and attrition.

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