

Chapter 7

Conclusion

7.1. Conclusion

The services sector selected for the purpose of the study are immensely important to the society. Service sectors such as health, banking, education and insurance have been always playing a very crucial role and in future also they will continue to render their valuable services to the society. Guwahati, as already has been mentioned is growing and developing at a very rapid pace and is the commercial hub of the north-east India. Fast growth has also been resulting in growing number of national and international brand organizations in the city. People want flawless services from the services sector and are ready to compensate for it. Flaws in delivering services can cost a lot to these organizations. Services sector always depend on the people as they are human oriented. The kind and quality of services provided by the service sector organizations depends to a large extent on the people who are employed in the organization. Best services will be delivered by the employees when they are satisfied with their jobs. Hence it becomes the responsibility of the employers to provide the best facilities to their employees. Now a days there are no dearth of good opportunities in the environment for result oriented or good employees. Switching over jobs is becoming easier as there are large numbers of players in the market. As such the organizations need to hold on to their employees and take care of the needs of the employees. Retaining the employees is becoming harder and harder for the employers. Various factors work collectively in employee retention. After reviewing the literature around 34 variables were indentified which affect employee retention. Factor analysis helped in identifying nine major factors which affect employee retention in the four

investigated service sector. The demands of different service sectors differ accordingly. It is not necessary that the factors which effect employee retention in the public sector will work equally well in the private sector. Employee retention varies widely among the various services sector investigated in the present study. That is why no common solution can be suggested which can be uniformly applied to the entire services sector under investigation. This is also because the nature of the services provided by the services sectors are totally different and as the nature differs the demands of the job as well as the nature of the work is also different. Any how some common factors were identified and analysis were done to find out their correlation with employee retention and its impact on the same. During the course of the study the researcher found that majority of the organizations in which survey was conducted, did not have any separate HR department from where some information could be gathered. Many employees were also not aware of the personnel policies which were followed in their organizations. Although most of the respondents in the investigation revealed that they were happy with the employee retention factors under consideration, but it is desirable on the part of the employees working in the organizations that, they should be aware of their rights and it is also the responsibility of the organizations that they should properly communicate the human resources policies to their employees. There is always room for improvement in every aspect of the human resource management. The organization should keep track of the changing environment and bring suitable changes in the policies to retain and satisfy its employees.

7.2. Scope for Future Research

A research study will be worth nothing, if it does not open up scope for future researchers to carry out more in-depth studies in the unexplored areas. The present study provides a lot of opportunities to the future researchers to conduct more investigations in this area of study. First, the present investigation has been carried out in the small city of Guwahati which is the commercial hub of the whole north-east India. This study can be extended to the major towns and cities of the north-east India. Secondly, only four sectors have been explored in the present research, but it can be extended to other services sectors such as hospitality, tourism, telecommunication etc. Thirdly, ten major factors of employee retention have been identified in the present investigation, but there are some other important unexplored factors which can be investigated. Fourthly, each and every sector i.e., public and private sector could be taken separately for an extensive study in this area. Last but not the least, every factor of retention can be considered and constituted as a separate field of study. It means that every factor can be taken separately by the future researchers, to investigate in-depth its role in employee retention and job satisfaction.