

TABLE OF CONTENTS

Declaration	i
Acknowledgement	ii
Preface	iv
Abstract	vi
Table of Contents	x
List of Tables	xvii
List of Figures	xxi
Chapter 1	
Introduction	1
1.1. Introduction to the Study	2
1.2. Statement of Problem	8
1.3. Social Significance of the Study	9
1.4. Objectives	11
1.5. Hypotheses	12
1.6. Methodology	13
1.6.1. Research Design	13
1.6.2. Sources of Data	13
1.6.3. Sampling Technique	14
1.6.4. Sample Size	14
1.6.5. Sampling Criteria	15
1.6.6. Sample Design	15
1.6.7. Data Collection Instruments	15
1.6.8. Measure	17
1.6.9. Reliability and Validity Index	19
1.6.10. Data Analysis Technique	20

	1.7. Chapter Planning	21
	1.8. Limitations	22
Chapters 2	Literature Review	24
	2.1. Employee Retention	25
	2.2. Identification of Employee Retention Factors from Previous Research Works.....	32
	2.2.1. Compensation and Retention	34
	2.2.2. Reward and Recognition and Retention	34
	2.2.3. Promotion or Opportunity for Growth and Retention	35
	2.2.4. Participation in Decision-Making and Retention Strategy	36
	2.2.5. Work-Life Balance and Retention Strategy ...	36
	2.2.6. Healthy Work Environment and Retention Strategy	37
	2.2.7. Training and Development and Retention Strategy	38
	2.2.8. Proper Leadership and Retention Strategy ...	38
	2.2.9. Job Security and Retention	39
	2.3. Job Satisfaction	42
	2.4. Employee Turnover	48
Chapter 3	Employee Retention and Job Satisfaction	54
	3.1. Introduction	55
	3.2. Importance of Employee Retention	57
	3.2.1. Reduces Cost of Employee Turnover	57
	3.2.2. Employee Retention Increases and Strengthens the Customer Base of the Organization	58
	3.2.3. Reduces the Loss to the Company/ Organization	58
	3.2.4. Increases Employee or Organizational Commitment	58

3.2.5. High Performance	59
3.2.6. Builds Employer- Employee Relationship...	59
3.2.7. Better Organizational Image	59
3.2.8. Better Quality of Work-Life	60
3.3. Strategies of Employee Retention	60
3.3.1. Recruitment For Retention	61
3.3.2. Regular Training and Development of Employees	61
3.3.3. Proper Leadership and Supervision to the Employees	62
3.3.4. Providing Creative and Challenging Work Environment	62
3.3.5. Promoting a Good Work-Life Balance	63
3.3.6. Compensation Strategy	64
3.3.7. Offering Reward and Recognition	64
3.3.8. Providing Job Security	65
3.3.9. Allowing Participation in Decision-Making...	66
3.4. Major Challenges in Employee Retention	68
3.4.1. Difficulty in Understanding Humans	68
3.4.2. Human Needs Differ From Individual to Individual	68
3.4.3. Financial Dissatisfaction	68
3.4.4. Too Many Opportunities in the Environment	69
3.4.5. Too Much Expectation From the Present Job	69
3.4.6. Lying at the Time of the Interview	69
3.4.7. Tendency of Getting Bored Early in the Job...	70
3.5. Job Satisfaction	70

	3.6. Major Determinants of Job Satisfaction	72
	3.6.1. Salary	72
	3.6.2. Participation in Decision-Making	72
	3.6.3. Career Growth Opportunity	73
	3.6.4. Job Security	73
	3.6.5. Proper Balance Between Personal and Professional Life	74
	3.6.6. Proper Leadership	74
	3.6.7. Reward and Recognition	75
	3.6.8. Congenial Work Environment	75
	3.7. Importance of Job Satisfaction	76
	3.7.1. Increases Commitment	77
	3.7.2. Increases Employee Involvement	77
	3.7.3. Improves Productivity	77
	3.7.4. Reduces Turnover and Absenteeism	78
	3.7.5. Improves Employer- Employee Relationship	78
	3.7.6. Promotes Healthy Work Environment	78
	3.7.7. Increases Employee Loyalty	78
Chapter 4	Data Analysis and Interpretation	80
	4.1. Introduction	81
	4.2. Respondents Profile	82
	4.3. Major Factors of Retention (Empirical Evidence)	88
	4.4. Association Between Importance of Employee Retention Effort and Various Factors	96
	4.5. Association Between Performance of Employee Retention Effort and Various Factors	99
	4.6. Impact of Various Factors on Employee Retention	102

4.7.	Relationship Between and Impact of Factors of Retention upon Job Satisfaction	107
4.8.	Comparison Between Genders With Respect to the Retention Factors	111
4.9.	Comparison Between Public and Private Sector With Respect to Various Factors of Retention	112
4.10.	Effect of Various Retention Factors on Public and Private Sector Organizations	115
4.11.	Comparison Between Male and Female Employees With Respect to Job Satisfaction	124
4.12.	Comparison Between Public and Private Sector Employees With Respect to Job Satisfaction	126
4.13.	Banks	128
4.13.1.	Respondents Profile	129
4.13.2.	Association Between Importance of Retention Effort and Various Factors	132
4.13.3.	Relationship Between Performance of Employee Retention Effort and Factors of Retention	133
4.13.4.	Impact of Various Factors upon Employee Retention	135
4.13.5.	Association Between Various Retention Factors and Job Satisfaction	137
4.13.6.	Comparison Between Genders With Respect to the Retention Factors	138
4.13.7.	Comparison Between Nationalised and Private Banks With Respect to Various Retention Factors	139
4.14.	Insurance	140
4.14.1.	Respondents Profile	141
4.14.2.	Association Between Importance of Retention Effort and Various Factors	144
4.14.3.	Relationship Between Performance of Employee Retention Effort and Factors of Retention	147

4.14.4. Impact of Various Factors upon Employee Retention	149
4.14.5. Association Between Various Retention Factors and Job Satisfaction	150
4.14.6. Comparison Between Genders With Respect to the Retention Factors	152
4.14.7. Comparison Between Private Life Insurance Companies and LICI With Respect to Various Retention Factors	153
4.15. Education	155
4.15.1. Respondents Profile	158
4.15.2. Respondents View to Select a New Career ...	162
4.15.3. Association Between Importance Given to Employee Retention Effort and Various Factors.....	163
4.15.4. Performance of the Employee Retention Effort.....	165
4.15.5. Impact of Various Factors on Employee Retention	167
4.15.6. Association Between Job Satisfaction and Factors of Retention	168
4.15.7. Comparison Between Genders With Respect to the Retention Factors	170
4.15.8. Comparison Between Various Public and Private Educational Institutes	171
4.16. Hospitals	174
4.16.1. Respondents Profile	175
4.16.2. Association Between Importance of Retention Effort and Factors of Retention ...	178
4.16.3. Relationship Between Performance of Employee Retention Effort and Factors of Retention	179
4.16.4. Impact of Various Factors on Employee Retention	180

	4.16.5. Association Between Job Satisfaction and Factors of Retention	182
	4.16.6. Comparison Between Public and Private Hospitals With Respect to Various Retention Factors	183
Chapter 5	Inter Service Sector Comparison and Analysis	185
	5.1. Inter Service Sector Comparison	186
	5.2. Education Vs. Hospital	188
	5.3. Education Vs. Bank	189
	5.4. Education Vs. Insurance	190
	5.5. Hospitals Vs. Banks	192
	5.6. Hospitals Vs. Insurance	193
	5.7. Banks Vs. Insurance	194
	5.8. Cumulative Paired Comparison	195
Chapter 6	Findings and Recommendations	196
	6.1. Findings	197
	6.1.1. Overall Findings	197
	6.1.2. Banking Sector	201
	6.1.3. Insurance Sector	202
	6.1.4. Education Sector	203
	6.1.5. Health Sector	205
	6.1.6. Comparison Between Sectors	206
	6.2. Recommendations	208
Chapter 7	Conclusion	213
	7.1. Conclusion	214
	7.2. Scope for Future Research	216
	Bibliography	217
	Annexure	257