

## **TO UNDERSTAND EMPLOYEES RETENTION WHICH CAN ENHANCE JOB SATISFACTION OF EMPLOYEES IN M/S SI GROUP INDIA LTD., NAVI MUMBAI**

**Mrs. Madhushree Prasad Shah**

M.phil Student, K.P.B. Hinduja College Of Commerce Charni Road

**Abstract :** In these findings, reflections of job satisfaction in indicators of employee retention: whether employees expect to resign from their jobs in the coming year; whether or not they are currently looking for a new job; and their commitment to the organization they work for. If young employees are particularly important in organization, the finding that proportionately more of them are less than satisfied with their jobs may strike a chord. The characteristics and circumstances of employees who are more likely to be less than satisfied can serve as a kind of early warning system for retention challenges that could be emerging in organization, or that could be on the horizon.

**Keywords:** Employees Retention, Job Satisfaction

### **INTRODUCTION**

No company cannot achieve its goals if it does not have the right set of employees. The employees in a company largely determine the success of the company. This is the reason why companies put in extensive efforts in choosing candidates for their company. Most of the times, skills and knowledge of the employee is considered to gauge his performance in the company. One factor that is being overlooked by most of the company owners is employee satisfaction.

Various surveys and researches have shown that employee satisfaction plays a pivotal role in performance of the candidate. If any company wants to draw out the best from its employees then it should provide best means to satisfy the need and requirements of its customers. Before one can know various ways to facilitate employee satisfaction, it is essential to understand what does it actually mean. The term job satisfaction was brought to limelight by Hop pock in 1935. according to him job satisfaction is a combination of psychological, physiological and environmental factors that makes a person to admit, "I am happy at my job". It has also been defined as the 'end state of feeling'. it emphasizes the fact that the feeling is experienced after a task is accomplished. The feeling would be positive or negative depending up on whether need is satisfied or not.

### **COMPANY PROFILE**

SI Group-India Limited (SI-IN), formerly known as Schenectady Herdillia Limited was promoted in 1965 by Wadias of Bombay Dyeing in collaboration with Hercules Inc. USA and Distillers Company Ltd. UK. The plant went on stream on 18th February in 1968. There are three manufacturing sites, one located in Navi Mumbai and another at Rasal in Raigad District and third at Lote in Ratnagiri District. The Head office is located at Arcedia Building, Nariman Point, Mumbai 400 021. The Corporate HRD and Accounts functions are located in the Navi Mumbai factory.

They are part of Schenectady International Group incorporated (SI Group) which has head

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quarter in Schenectady, New York state, USA. Company is a leading manufacturer in alkyl phenols and performance resins and has 25 manufacturing plants all over the globe. We strongly believe and are committed to conduct the business following principles of Responsible care. All the US manufacturing sites are certified to RCMS.

SI-IN is one of the customer oriented, leading and well diversified companies in India. The company lays great emphasis on occupational health, Environment, safety and Human resource development. We have received several prestigious awards. We are certified to ISO 9001, ISO 14001 and OHSAS 18001 Standards / Specification and also signatory to Responsible Care.

SI-IN has many firsts to its credit in India - the first manufacturer of Phenol, Acetone and Phthalic anhydride; the only manufacturer of Isophorone and Diacetone alcohol; one of the few manufacturers world wide of the super speciality pharmaceutical intermediate 2,6 Diisopropylphenol. SIGIL has also established its presence overseas by exporting its speciality chemicals to over thirty countries, with Australia, China, S.E. Asia, Germany and USA being its major markets.

SI-IN is approved as a training institute by Government of Maharashtra, for imparting training to drivers carrying hazardous goods. This training is imparted by the company to the drivers periodically. So far we have trained about 500 police and police officers for handling chemical transportation emergencies. SI-IN Navi Mumbai unit is recognised as a first respondent for handling any chemical transport emergency in Navi Mumbai area by Navi Mumbai police as well as fire brigade.

### CONCEPT OF EMPLOYEE RETENTION

◆ Employee retention refers to the ability of an organization to retain its employees. Employee retention can be represented by a simple statistic (for example, a retention rate of 80% usually indicates that an organization kept 80% of its employees in a given period). However, many consider employee retention as relating to the efforts by which employers attempt to retain employees in their workforce. In this sense, retention becomes the strategies rather than the outcome.

◆ Employee retention refers to the various policies and practices which let the employees stick to an organization for a longer period of time. Every organization invest time and money to groom a new joiner, make him a corporate ready material and bring him at par with the existing employees. The organization is completely at loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period of time.

### HERZBERG'S THEORY

An alternative motivation theory to Maslow's Hierarchy of Needs is the Motivator-Hygiene (Herzberg's) theory. The theories have overlap, but the fundamental nature of each model differs. While Maslow's Hierarchy implies the addition or removal of the same need stimuli will enhance or detract from the employee's satisfaction, Herzberg's findings indicate that factors garnering job satisfaction are separate from factors leading to poor job satisfaction and employee turnover. Herzberg's system of needs is segmented into motivators and hygiene factors. Like Maslow's Hierarchy, motivators are often unexpected bonuses that foster the desire to excel. Hygiene factors include expected conditions that if missing will create dissatisfaction. Examples of hygiene factors include bathrooms, lighting, and the appropriate tools for a given job. Employers must utilize positive reinforcement methods while maintaining expected hygiene factors to maximize employee satisfaction and retention.

### A EMPLOYEES RETENTION STRATEGY

A comprehensive people strategy is not comprehensive if it doesn't include a proven retention strategy for holding on to the employees in a misperception about what factors actually drive retention. Most business owners and managers think retention is based on compensation issues--wage and salary levels, incentives, and golden handcuffs--when in reality the drivers go much deeper into the human psyche to the actions and attitudes that make employees feel successful, secure and appreciated. As a result, a sound retention strategy should focus on and tactically address four key elements--performance, communication, loyalty and competitive advantage.

**1. Performance:** The benefit of having measurable objectives for employees is fairly obvious to most business owners and managers, but this perception usually stops short of relating performance metrics to employee retention. Study after study confirms that people have a deep desire to feel they're succeeding and

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that their talents and capabilities are being used in a way that makes a difference to the business. Human beings are often the happiest when they're in the process of achieving a goal. Clear, achievable objectives that gauge personal, team and company performance provide the feedback employees need to confirm they're making valuable contributions and accomplishing desirable goals.

**2. Communication:** The second essential element in a retention strategy is communication, specifically a communications process that's structured to inform, emphasize and reaffirm to employees that their workplace contributions are having an impact. Since we're dealing very directly with how employees feel about their performance, the company and their work environment, the question becomes, "How do you know how they feel about these matters?" Properly done, communication with your staff will provide you with the insights you need in order to know how your employees feel about working for your business. Do you communicate on a frequent basis with your employees? Is it two-way communication, to offer comments and suggestions? Do you conduct employee surveys to gather opinions on company issues and activities? Are your managers and supervisors good listeners? An effective and sensitive communications plan can provide with insight on exactly what's driving employee morale and how your staff members feel about your company.

**3. Loyalty:** The third element in a successful employee retention strategy is employee loyalty. True loyalty is not an enforced requirement but an earned response to the trust, respect and commitment shown to the individuals in company. When there is demonstration of loyalty to employees, they'll reciprocate with commitment and loyalty to business. Remember that people don't begin their employmentees, but will develop loyalty over time as they're trusted, respected and appreciated.

**4. Competitive advantage:** The fourth and final element in strategy to retain employees has to do with competitive advantage. While that may seem odd at first, think about it: People want to work for a winner. What sets a company apart from competition? Taking the time to identify and inform clients and employees about unique competitive advantage. People want to be with a winner...and that includes employees.

Together, these four elements can provide you with a retention strategy capable of producing amazing results. It may even have some of them already in place, such as performance metrics and a communications process. The key is to make sure you've integrated all four elements into a strategy for retaining employees that's grounded in a genuine commitment to serving your customers and employees well over the long haul.

### CONCEPT OF JOB SATISFACTION

Job satisfaction is a combination of two words. Job and satisfaction. Mikes and firm define work as a "general" activity cantering around subsistence and the specific routines of this activity as occupation. Job satisfaction is the end feeling of a person after performing a task. Job satisfaction is different from motivation and morale. Motivation refers to the willing new to work. Morale implies a general attitude towards and work environment. It is a group phenomenon whereas job satisfaction is an individual feeling. Job satisfaction may be considered a dimension of morale and morale could also be a same of satisfaction.

Definitions of job satisfaction Employee satisfaction is the term used to describe a situation when employees are satisfied and contented with his job and the office environment.

**Field Man and Arnold:-**"Job satisfaction will be defined as the amount of overall positive effect or feelings that individual have towards their job."

**Keith Davis and Newstrom:-** "Job satisfaction is the set of favourable or unfavourable feelings with employees view their work."

### DATA ANALYSIS AND INTERPRETATION

The analysis of data requires a number of closely related operations such as establishment of categories, the application of these categories to raw data through tabulation and drawing statically inferences. After analyzing the data, the researcher should have to explain the findings on the basis of some theory. It is known as interpretation.

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**THE DATA HAS BEEN COLLECTED FROM 50 EMPLOYEES OF SI-IL THROUGH QUESTIONNAIRE.**

The data thus collected was in the form of master table. That made possible counting of classified data easy. From the master table various summery tables were prepared. They have been presented along with their interpretation in this manner.

1. Responses regarding whether the respondents are satisfied with the workplace of organization

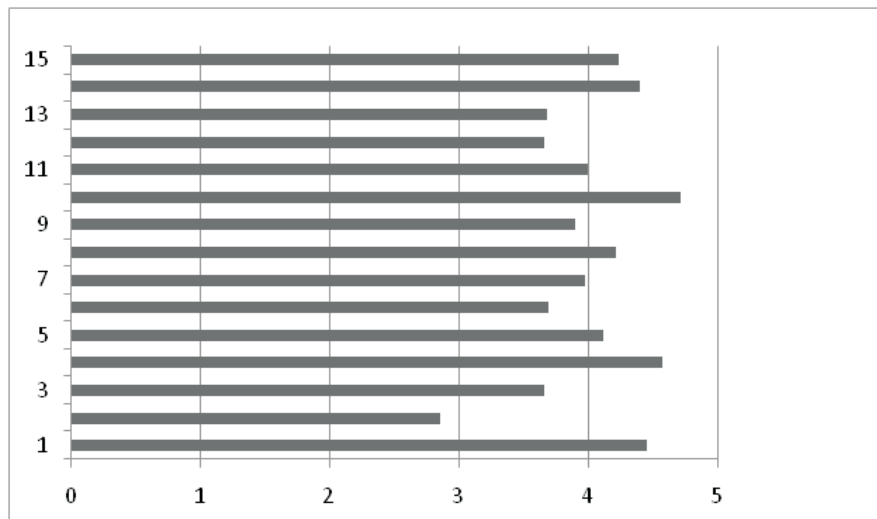
**TABLE – 1 Satisfied with the workplace of organization**

Satisfaction level	Criteria	No. Of respondents	Percentage
Very High	66-70	3	6%
High	61-65	21	42%
Above Average	56-60	20	40%
Average	51-55	6	12%
Below Average	46-50	0	0%
Take This Job	41-45	0	0%
		50	100%

From the above table, the employees are more satisfied as satisfaction level of employees is more between Above average(40%) & High(42%).

2.Responses regarding whether the respondents are satisfied with the job.(through questionnaire)

**DIAGRAM-1 Rating scale at each question**



From the above diagram, we can calculate the rating is positive as employees are motivated by their organization. The above two diagram gives brief idea about the total average of the employees satisfaction with the retention of employees which can enhance job satisfaction of employees, in this case the average is 60.18% which gives positive results of the data pursued.

**THE EMPLOYEES IN SI-IL ARE RETAIN WHILE WORKING WITH THIS REPUTED ORGANIZATION.**

The greatest differences between employees who are very satisfied and less than satisfied show up in satisfaction ratings of these particular aspects:

- ◆ Recognition for work
- ◆ Amount of influence on decision making
- ◆ Evaluation and feedback
- ◆ Opportunities for career advancement

**CONCLUSION:-**

1. It enhances employee retention and the company does not need to train employees repeatedly.
2. The overall productivity of the company is increased and it assists in achieving the goals of company.
3. When employees are satisfied with their job they deal with customers in a better manner and thus customer satisfaction is achieved to a great extent.
4. It helps the company in getting better services and products from its employees.
5. Money spent on training new candidates and recruitment of new candidates can be saved extensively.

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