

The critical need for employee retention business



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- Quantitative

“ The concern environment is altering more quickly and that is increasing the demand for pull offing the velocity of alteration maintaining the demands of clients and involvements of the employees and organisation in position. ”

Vashistha, (2007: 7-8)

Above citation high spots the fact that the universe is altering with every passing minute. Everything is altering and most of the alterations are appealing and good, but sometimes it is the other manner unit of ammunition. In my work, I will research if it is of import to maintain an efficient and trained employee instead than replacing him with an inexperienced. My research is of import in the sense that it will research how an effectual and learned employee can profit a company and I will measure whether employee is the existent plus of a company. As Guerin, (2010: 206) says, “ Needless to state employees are one of the biggest assets a company has. ”

It is besides of import because I will discourse some of the ways to retain the employee as it is non an easy undertaking in the fast changing epoch. “ In new Millennium to retain an employee is a tough challenge when the employee has entree to the agencies to compare and contrast his wages with that of his opposite number someplace else, ” says Branham, (2005: 154) .

The company that I have chosen is a baggage company where I have spent about four old ages. The company, Mayes Travel Goods, trades in bags and

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suit instances etc. We sell choice baggage with an expert ' s sentiment. This company was established back in 1998 with lone one little store and now it has more than five subdivisions across London.

My research will besides analyse the function of the employer to retain an efficient employee within organisation in order to acquire the best out of him in footings of trueness and public presentation.

1. 2 Research inquiries

The chief inquiry that I will seek to reply in this proposal is ; it is more of import to maintain a good employee and put more money on his preparation and development instead than using a new one with more energy and enthusiasm? I am besides sing researching what are the best ways and methods to smooth and develop the accomplishments of the employee to convey more fruitful consequences in the organisation.

Employee keeping and preparation and development are interlinked in the manner that no employee wants to see themselves at the same place after passing some clip within an organisation, he wants to come on and acquire publicity and for publicity it is necessary to hold proper preparation and development to get by with the new challenges and tendencies in the concern environment. As these two things are interlinked I will seek to explicate them and associate them.

1. 3 Aims

To measure whether it is of import to retain an bing employee for the improvement of the organisation.

To analyse different tools to retain an employee

To find how employers can actuate the committedness of the employee with the organisation.

To analyze how much of import portion can develop and development procedure drama in order to maintain the employee with the organisation?

2 Literature Review

2. 1 Definition

As we research through different plants of the people in this field, we come across many definitions of the employee keeping ; some of them are as below:

“ Effective employee keeping is a systematic attempt by employers to make and further an environment that encourages current employees to stay employed by holding policies and patterns in topographic point that address their diverse demands. “ A Workforce Planning for Wisconsin State Government, (2005: 11)

A “ Employee keeping refers to policies and patterns companies use to forestall valuable employees from go forthing their occupations. ” Kotler, (2010: 133)

So fundamentally that is all about encouraging and swearing the employees every bit good as supplying them with the environment that is flexible and reviewing to do it alluring for employee to remain in the organisation.

2. 2 Evaluation of the Importance of Retaining an Employee

So maintaining good policies and turn toing the diverse demands of the employees are truly really indispensable to retain valuable employees. But to engage good and competent employees is besides a ambitious undertaking. From engaging to preparing them to the extent that they become a valuable trade good is a procedure that needs a batch of clip and finacess. After traveling through this full procedure employer can non afford to lose any of his erudite employee. Employees should be, by all agencies possible, be encouraged to stay with the organisation for the maximal clip of their calling. Talented people can acquire occupations easy ; there are so many chances for the gifted individuals in the universe, so it is up to the employers to do certain that they provide good ambiance for the employees so that he does non exchange occupations. To do it go on is sometimes hard than engaging new and capable staff. As Kaye andA Jordan, (2003: 121) , stated:

A Surveies have found that the cost of replacing lost endowment is 70 to 200 per centum of that an employee ' s one-year wage. There are publicizing and recruiting disbursals, orientation and preparation of the new employee, decreased productiveness until the new employee is up to rush, and loss of clients who were loyal to the going employee.

“ Knowledge loss ensuing from employee turnover is going a critical issue that can non be ignored, ” Kaye andA Jordan, (2003: 109)

As my research will research if it is of import to retain an employee, the above quotation marks and treatment evaluates that it is of import from the facet that when an employee foliages, he takes valuable cognition with him

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about the company, clients, current undertakings and past history (sometimes to rivals) . It is a large loss that all the of import informations about the clients and their demands are passed to the challengers and rivals. Retaining an employee will guarantee that no information loss will happen and it will be fruitful for the organisation.

2. 3 Analysis of the Tools to Retain an Employee

In my undertaking proposal now allow me measure the tools and agencies which are effectual to do it possible for the employee to be comfy, knowing and loyal to the company.

Communication between employer and employee is really necessary in this respect. The more there is communicating spread, the more it is likely that employee does non hold his involvement in the work and therefore he can state adieu to the company any clip.

“ Communication is the key to success in any relationship. When a deficiency of communicating exists in the organisational scene it has the possible to do important jobs between direction and employees. ” Alessandra. (2003: 135)

So the directors should maintain set uping some formal and informal meetings with the employees to maintain their involvements and trueness bound to the organisation. The director should besides maintain them up to day of the month so that they do n't experience that they are being left out of the cringle.

3 Training and development As a Means to Retain an Employee

3. 1 Definition

“ Training and development is the field concerned with organisational activity aimed at breaking the public presentation of persons and groups in organisational scenes. ... ” A. Noe. (2003: 213)

“ Training and development is a procedure covering chiefly with reassigning or obtaining cognition, attitudes, and accomplishments needed to transport out a specific activity or task. ” Craig. (1996: 192)

It is of import for the bing employees every bit good as for new recruits so that they get familiar with all the necessary processs and equipment used in twenty-four hours to twenty-four hours activities. So fundamentally it is an effort to brush up on current or future employee ' s capablenesss by multiplying an employee ' s possible to execute better through acquisition.

3. 2 How Training and Development lower Employee Turnover

My research will measure the function of preparation and development ; how can it actuate the employee ' s morale so that he remain with the company and maintain acting better and better. Training and development can be initiated for a assortment of grounds and maintaining an employee loyal and attached to the organisation is one of them. Though it needs a batch of finacess harmonizing to legion studies done in this field, but it is ineluctable to do the employee get familiar and comfy with the ambiance. When the employee feels heat from within the organisation, so he thinks of go forthing.

“ Training an employee to acquire along good with authorization and with people who entertain diverse points of position is one of the best warrants of
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long-run success of the organisation. Talent, cognition, and skill entirely won't counterbalance for a rancid relationship with a superior, equal, or client. " O'Malley, (2000: 54)

The right employee preparation and development, at the right clip, benefits the employer with increased productiveness, cognition, trueness, and part. With the right attack towards developing and development, the employer can procure a return on his investing.

3. 3 Training and Development Approaches

As employees do n't desire to be at the same place, they want to turn in the organisation ; employers need to happen out the best preparation and development attacks to orient the employees ' tendencies and dispositions.

Face to confront meetings promote the employees and beef up the bond between them and the employer. It boosts the morale and motive of the employee. The employee gets pat on his dorsum as grasp in face to confront meeting that makes them give their clip wholeheartedly for the improvement of the organisation, Lawson, (2002) observes.

As it is the aim of my research to measure whether it is of import to retain an bing employee for the improvement of the organisation, hence it is rather obvious that to retain an efficient employee is necessary to minimise the loss that hits the organisation as a consequence of high employee turnover. And to follow proper preparation and development attacks can vouch that the employee get along good with authorization and with people who entertain diverse points of position and finally it provides him with the environment

that is friendly and comfy that tempts the employee to be with the organisation for longer period.

My intent of analyzing the research work of different people is to find the function of preparation and development in retaining the employee. So the above treatment assesses that T & A ; D can assist the employee constructing a relation of trust and assurance with the employer and co-workers. T & A ; D besides enables the employee to acquire publicity and wages in the signifier of wage rise etc. so he continues working for that company.

4 Research Methodologies

In this portion of my work I will discourse procedure of research, methodological attack, research scheme and informations aggregation methods and I will associate this treatment to my subject.

4. 1 Research Philosophies

Positivism

In this sort of research, the research worker is external, nonsubjective and independent of societal histrions. The research worker is independent of the informations and maintains an nonsubjective stance. Data aggregation techniques most frequently used extremely structured big samples measuring.

“ Working with an discernible societal world and that the terminal of merchandise of such research can be law-like generalisations similar to those produced by physical and natural scientists ” (Remenyi et al. 1998: 32)

As, in this, research worker does non number on human existences for the information, I will non travel for this doctrine while making my research because I need to inquire inquiries to the staff and directors (human existences) . My research needs communicating with human existences non with machines.

Interpretivism

Interpretivism advocates that it is necessary for the research worker to understand differences between worlds in our function as societal histrions. This emphasizes the difference between carry oning research among people instead than objects such as trucks and computing machines. The term ‘ social histrions ’ is rather important here. (Gill, J. and Johnson, 2002)

In this research doctrine, research worker is socially interacted and subjective. He focuses upon inside informations of state of affairs and attempts to measure the world behind these inside informations. Researcher is portion of what is researched and can non be separated so will be subjective. He takes little samples, non excessively little, but investigates in deepness. In my research I will take this one because I want to be subjective, maintain the positions of people in head before reasoning, and give proper significance to ‘ social histrions. ’ I will inquire inquiries to my co-workers in the signifier of interviews and questionnaires and without adding any

unwanted reading from my side I will show the analysis of the informations to reply the research inquiries.

4. 2 Research Approaches

Research (definition)

“ In the broadest sense of the word, the definition of research includes any assemblage of informations, information and facts for the promotion of cognition ” . Becker, (1998: 17) .

So fundamentally we, in the procedure of research, happen informations related to our subject and so analyze it for the promotion of cognition. For my research I will read the work of other people who have worked in the same field and analyze it with mention to the informations collected through questionnaires (from my co-workers and directors in the organisation) .

Inductive research is based on inductive idea or concluding which transforms specific observations into general theory. Here theA researcher’sA thought goes from the particular to the general. And deductive research is based on deductive idea which transforms generalA theoryA into specific hypothesis suited forA proving. In this instance the research worker ‘ s thought runs from the general to the particular. (Saunders, 2009)

My research will research the aims in inductive manner. The research worker has developed a hypothesis on the footing of observation while being in a company for some clip, this hypothesis will be tested and proved right or wrong on the footing of collected informations from interviews and questionnaires from the co-workers.

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Research Methods

“ Deciding what research methodological analysis to utilize for a survey is a disputing enterprise and portends troubles if the most appropriate methodological analysis is non selected. ” Achenbaum, (2001: 13) .

As it is truly of import to take an appropriate methodological analysis for a successful research, so in this portion of my research I will compare and contrast the general differences and similarities of qualitative and quantitative research methods. Besides, I will place the strengths and failings of each research method and follow the one which is most appropriate for my research.

4. 2 Qualitative researchA explores attitudes, behavior and experiences through such methods as interviews or concentrate groups. It attempts to acquire an in-depth sentiment from participants. As it is attitudes, behavior and experiences which are of import, fewer people take portion in the research, but the contact with these people tends to last a batch longer.

4. 3 Quantitative researchA generates statistics through the usage of large-scale study research, utilizing methods such as questionnaires or structured interviews. Davies, (2003: 49) .

4. 4 Features of Qualitative & A ; Quantitative Research

Qualitative

Quantitative

“ All research finally hasA

a qualitative foundation ”

“ There ‘ s no such thing as qualitative data. A

Everything is either 1 or 0 ”

The purpose is a complete, elaborate description.

The purpose is to sort characteristics, number them, and connect statistical theoretical accounts in an effort to explicate what is observed.

Research worker may merely cognize approximately in progress what he/she is looking for.

Researcher knows clearly in progress what he/she is looking for.

Recommended during earlier stages of research undertakings.

Recommended during latter stages of research undertakings.

The design emerges as the survey unfolds.

All facets of the survey are carefully designed before information is collected.

Researcher is the information assemblage instrument.

Researcher uses tools, such as questionnaires or equipment to roll up numerical information.

Data is in the signifier of words, images or objects.

Data is in the signifier of Numbers and statistics.

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Subjective – persons' reading of events is of import, e. g. , uses participant observation, in-depth interviews etc.

Researcher seeks precise measuring & A ; analysis of mark constructs, e. g. , uses studies, questionnaires etc.

Qualitative information is more ' rich ' , clip consuming, and less able to be generalized. A

Quantitative information is more efficient, able to prove hypotheses, but may lose contextual item.

Researcher tends to go subjectively immersed in the capable affair.

Researcher tends to stay objectively separated from the capable affair.

Table 4. 2 comparing between qualitative and quantitative research

Malterud, K. (2001: 183)

As there are some pros and cons attached to each method, I tend to utilize the mixture of both the methods to roll up and analyse informations in the best manner possible to do my research a success. As in quantitative method there are opportunities we may lose contextual inside informations but we can acquire informations to prove hypothesis expeditiously. On the other manus qualitative method is clip devouring and research worker observes subjectively but informations is rich. It is recommended for the early stages non for the latter whereas quantitative is good for the latter. So I will utilize the assorted methodological analysis to cover the beginning

every bit good as the terminal. I will utilize questionnaires and interviews to happen informations.

The proposed research will concentrate on its aim that is to research the importance of retaining an employee and the ways to make it. Then the research worker will choose the group of trust worthy co-workers to roll up informations. He will plan questionnaires in simple words to acquire indifferent information from them. Data aggregation and analysis will be done manually as the volume of the information is non that large.

5 My Work in the Context of Validity, Reliability and Generalisability

Now in my research work I will discourse dependability and credibleness and how it can be applied to the proposed research. I will get down with the definitions of these footings:

5. 1 Dependability

Joppe, (2000: 11) defines dependability as:

a^{|The extent to which consequences are consistent over clip and an accurate representation of the entire population under survey is referred to as dependability and if the consequences of a survey can be reproduced under a similar methodological analysis, so the research instrument is considered to be dependable.

We gather from the above definition that dependability is the consistence and truth of our measuring. In this, the instrument measures the same manner each clip it is used under the same fortunes and status with the

same topics. In other words, it is the repeatability of the measuring. And if the other research workers perform precisely the same experiment under the same conditions, the consequence would be the same as before. My research will be dependable harmonizing to the above definition.

5. 2 Cogency

Kirk, & A ; Miller (1986) defines this as follows:

Validity determines whether the research truly measures that which it was intended to mensurate or how true the research consequences are. In other words, does the research instrument allow you to hit “ the bull ‘ s oculus ” of your research object? Researchers by and large determine cogency by inquiring a series of inquiries, and will frequently look for the replies in the research of others.

In other words is our research bring forthing the desired consequences? In its clearest sense, this refers to how good a piece of research really measures what it promised, or how good it reflects the world it claims to stand for.

My work is dependable and valid in the sense that it shows that each clip the research was done by different research workers it brought out the same consequence i. e. it is truly of import to retain the efficient employee to do the administration flourish better and cut the excess cost to enroll and develop the new employee often. And my work will besides cover all the facets and analyze all the informations which a reader can anticipate before reading this piece of research i. e. I will measure the work of the research workers who think that maintaining good interaction with the employee and

giving him developing to get by with new tendencies make it comfy for the employee to stay with the company for maximal clip of his calling.

6 Ethical deductions

There are a figure of research workers who describe the system of ethical deductions that the modern-day societal research constitution have created to seek to protect the rights of their research participants. As Clifford & A ; Marcus (1986) emphasized that research must esteem the liberty of participants, must be fair in both construct and execution, and must maximise possible benefits while minimising possible injuries.

As I am still an employee of Mayes Travel Goods (my instance analyze organisation) , so it is non hard for me to reach the staff or the directors to make my research. I have respected their liberty while inquiring them the inquiries to finish my research.

I will inquire their consent before questioning them and entering their interviews. And I will do certain that the information given by them does non travel to third individual (confidentiality will be maintained) .

I will seek to construct the trust while carry oning interviews or assemblage informations through questionnaires. I will guarantee them that their information will non harm them or impact their occupation. I will be honest in the sense that I will non add anything from my side into their informations and will seek to be nonsubjective.

6. 1 Data Access and Project Management

As it has been mentioned that I am still a portion of the company and most of the informations will be based on interviews and questionnaires from the co-workers, so it is easy for me to entree them. I have spent a long clip (about 4 old ages) with them which gives me advantage of being close to them so they can swear me and will non conceal anything from me.

To guarantee this research meets clip restraints I have designed a undertaking program to supply clear way into the undertakings that need to be done during the research undertaking.

The research will get down in mid October 2010 and will take about 4 months to finish (Oct 2010 - Feb 2011) . I will do certain that I collect the filled in questionnaires from the co-workers within four hebdomads clip so I will hold adequate clip to analyze the informations provided by them. If I continuously address this undertaking program so I will be able to finish all the undertakings by the mid of Feb 2011.

This research does non necessitate a batch of finacess as all information will be provided by the co-workers. It will cut the excess cost of going as anyhow I ever go to the store and see my co-workers at that place.

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