



A Study Of The Methods And Tools Used By Rajasthan Marudhara Gramin Bank To Minimize Employee Retention And Attrition

Dr. Preeti Mishra Associate Professor, Faculty of Commerce & Management, Gokul Global University, Sidhpur.

Dr. Jai Prakash Mishra Dean & Professor, Faculty of Commerce & Management, Gokul Global University, Sidhpur.

Manoj James Assistant Professor, Faculty of Commerce & Management, Gokul Global University, Sidhpur.

Abstract- A key issue in the sector today, attrition is now rather high. It's the main issue that stands out in any organization. While the term "ATTRITION" is frequently utilized, many people are unsure of what it exactly means. According to one definition, attrition is the steady loss of staff due to retirement, resignation, or death. It also called as "employee turnover" or "employee defection.". When a well-trained and well-adjusted employee departs an organization, a vacuum is created. As a result, the company loses crucial contacts, important information, expertise, and capabilities. Today's managers and contemporary workers and administrators are extremely interested in reducing organizational attrition in a manner that maximizes the organization's efficiency, growth and development, and advancements. Efforts to keep staff around should be constant and vital. Having managers in place who recognize it is their role to establish and maintain a culture that encourages employees to stay is one of the largest obstacles to employee retention. To develop and stay happy in their jobs, staff need support, guidance, and acknowledgment. Managers need to be aware of this and comprehend that putting in place such essentials indicates their goals of preserving nature and inspiring their workforce. Research conducted on the topic "A study of the methods/tools used by Rajasthan Marudhara Gramin Bank to minimize employee retention and attrition" resulted to the findings presented here.

Finding out what causes attrition is one of the study's primary goals. to determine what causes worker dissatisfaction to learn how satisfied workers are with their duties and working scenarios and recognize problem areas in the banking industry.

Index Terms- Attrition, Managers and Organization, Rajasthan Marudhara Gramin Bank, Retaining employees, Retention.

I. INTRODUCTION

A bank is a type of financial institution that offers its clients banking and other financial services. Generally speaking, a bank is a business that offers basic banking services like receiving deposits and disbursing loans. The legal definition of a bank does not apply to all nonbanking entities that offer certain banking services. A portion of the financial services sector includes banks.

A banking system is often referred to as a system offered by the bank that provides cash management services for clients while continuously reporting the activities of their portfolios and accounts. The banking system in India must not only be hassle-free, but it should also be capable of meeting the new technological and other external and internal challenges. In the past three decades, India's finance system has accomplished numerous remarkable feats. The banks are the primary participants in India's financial system. The financial industry provides various opportunities and services to its consumers.

All banks protect money and valuables and offer loans, credit, and payment services, including checking accounts, money orders, and cashier's checks. Additionally, banks provide investment and insurance products. Some of the conventional distinctions between banks, insurance companies, and securities firms have diminished as a variety of models for cooperation and integration among finance industries have emerged. Despite these changes, banks continue to take deposits and lend funds from these deposits, which is their primary function.

The Marudhara Gramin Bank name and Mewar Aanchalik Gramin Bank were merged into a single entity. The new Marudhara Gramin Bank name is Rajasthan Marudhara Gramin Bank, or RMGB for short. The bank is jointly owned by the central government and the state government, and it is sponsored by SBI Bank. RMGB offers their services in 15 districts. Rural Branches- 526, Semi Urban Branches- 138, Urban Branches- 23, Metro Branches- 14, regional offices, more than 110 ATM's and 100 kiosk banking outlets across the state. RMGB has provided 4 mobile ATM Van which is very useful for rural area peoples. The credit deposit ratio of the bank is around 52.49%, which is the highest among all major banks of Rajasthan. In 2014, Mewar Aanchalik Gramin Bank and Marudhara Gramin Bank were combined to establish the bank. As a wholly owned government entity, RMGB takes the lead in carrying out different government-formulated policies and programs as well as performing its social obligations. It is the only Regional Rural Bank in the state and has a significant presence in each of Rajasthan's 15 districts. The Bank had a 40% increase in business during the most recent fiscal year and intends to expand its branch network to 1,000 locations in a few years.

The progressive loss of personnel over time is referred to as attrition in human resources. Attrition rates that are quite high are often detrimental for businesses.

HR specialists frequently take the lead in developing work cultures, motivational systems, and pay plans for their companies in order to attract and retain top talent.


Employee retention is the practice of encouraging employees to remain at the company for as long as possible or until the project is finished. Most commercial businesses and certain governmental entities struggle with employee retention. As a result, the organization's main objective now is on staff retention.

Vision of RMGB:

To be the pioneer in Rural Development and the Digitally Advanced Bank.

Mission of RMGB:

Committed to extend innovative banking services through transparent process and latest technology.

		आरएमजीबी R M G B
Logo: RAJASTHAN MARUDHARA GRAMIN BANK		
Type:	Public (Central government has 50% share)	
Industry:	Banking, Financial service	
Founded:	Marudhara Gramin Bank and (1976) Mewar Aanchalik Gramin Bank (1976) Rajasthan Marudhara Gramin Bank (2014)	
Headquarters:	Jodhpur, Rajasthan, India	
Area served:	Rajasthan, India	
Key people: (Chairman)	Shri Gyanendra Kumar Jain	
Products:	Personal Banking Product (deposit, Saving accounts, Loans, safe deposit lockers, government schemes), Business Banking Product (SME Loan, Current Accounts, Term lending, POS Solution), Insurance Banking Product, Digital banking product	
Total Income of Net Profit:	744 crore	
Profit:	₹1430	
Total Assets:	₹12928 Crore (2019)	
Owner:	Government of India, Government of Rajasthan, SBI Bank.	

Increasing attrition rates have an impact on both public and private banks. Both public and private banks are affected by attrition, however private sector banks are more affected than public sector banks by the rising attrition rate.

The attrition rate is lowest at RMGB and highest at ICICI Bank, then AXIS Bank. Due to an increased workload and a modest package of financial perks, the turnover rate of employees in private sector banks has grown recently. Additionally, shift-based working hours and an unfriendly environment prompted

people to look for better employers. As a result, the necessity for an authentic base of design appropriate for staff attrition is highlighted as a researchable topic, and the same has served as the study's foundation

II. IDENTIFY, RESEARCH AND COLLECT IDEA

OBJECTIVES

The Main objectives of the Study:

- 1) To determine the main reasons (both organizational and personal) for the workers' resignations
- 2) To determine the current rate of employee turnover
- 3) To understand different methods of retention.

RESEARCH METHODOLOGY

To methodically address the research problem, research methodology is applied. It describes the numerous approaches often taken by a researcher in analyzing the research challenge and the reasoning behind them.

There are two categories of data collections:

- 1) Primary Data
- 2) Secondary Data

I collected information using both types.

Primary data are ones that were initially gathered by the investigator himself for a particular reason, making them unique in nature. Primary data benefits primarily from being accurate and furthering the goal. Personal research and a questionnaire are the techniques I used. Data is gathered directly from individuals via research. We are on the scene for an investigation. We need to meet the people whose data are to be gathered.

The term "questionnaire method" refers to a collection of questions. It is made, and knowledge is gathered from many different places. Most of the time, a "questionnaire" is a form that a person is asked to fill out on their own. It is a written list of questions that sources need to answer. From this, I can see that the accuracy of the questionnaire method for getting information depends a lot on how effectively the questionnaire is written. It takes a lot of skill and knowledge to write a questionnaire. I conducted research in order to create a relevant questionnaire, and I did it by adhering to the key components of a solid questionnaire. Secondary data are the facts that someone else has already gathered for his own use. We can say that secondary data look like polished goods most of the time. We can get it from both public and private sources.

Sampling is another statistical technique. Sampling is the process of getting information about the whole community by looking at only a small part of it. In any study, if data are only taken from a representative part of the whole, we say that the data are gathered by sampling. This part is called a sample.

DATA ANALYSIS

The primary data that the researcher obtained are the focus of the study's data analysis phase. All of the study's numbers come from the first 150 samples, which are made up of 150 workers of the RMGB bank in Rajasthan. The table below shows what the workers of RMGB were thinking about the bank services they have used.

Table No. 1 Personal Experience of RMGB Employees in their services

Option	No. of employees	Percentage
Excellent	36	24%
Good	84	56%
Bad	27	18
Very Bad	3	2%
Total	150	100%

The majority of RMGB employees rate their personal experiences as positive. 80% of the respondents favor the bank, however 20% have had unpleasant experiences.

According to the statistics, in general, the employees are happy with the services that the bank offers to its staff.

The following table lists the numerous factors that contribute to staff turnover at the bank. There are several reasons for employees quit a company. The facts are provided below, and the causes are divided into four categories: -

Table No. 2 The Reasons Behind Employees Leaving the Organisation

Option	No. of Employees	Percentage
Career related issues	48	32%
Compensation Problems	9	6%
Personal Reasons	72	48%
Other reasons	21	14%
Total	150	100%

According to the report, the majority of employees are quitting RMGB due to problems with their careers' (Personal reason).

Second, employees are quitting due to Career related issues. However, the respondents are comparably few when we look at the other causes and compensation problems. The majority of workers quit their jobs because of benefits issues, while RMGB respondents feel satisfied with their perks.

The results of a direct inquiry of the challenges employees encounter in juggling their personal and professional lives are as follows:

Table No. 3 Difficulties in maintaining both personal and work life

Option	No. of employees	Percentage
Yes	81	54%
No	69	46%
Total	150	100%

According to the data above, the majority of employees find it

challenging to balance their personal and professional lives. The relationship between the bank's superior and inferior is positive and healthy. The convincing evidence for the same is shown in the following table.

Table No. 4 Healthy superior subordinate relationship

Option	No. of employees	Percentage
Yes	90	60%
No	60	40%
Total	150	100%

Answers to an applicable inquiry regarding employees' job satisfaction in RMGB are extremely positive.

Table No. 5 Satisfaction level of employees in their job

Option	No. of employees	Percentage
Very satisfied	36	24%
Satisfied	75	50%
Unsatisfied	33	22%
Very unsatisfied	6	4%
Total	150	100%

The majority of employees of Rajasthan Marudhara Gramin Bank are satisfied with their jobs; almost 50% of respondents said they were content with the bank where they now work, and out of 150 employees, 24% said they were highly satisfied. However, there are certain employees who are not pleased for both personal and work-related reasons.

Asking a question concerning an employee's general level of motivation given their current working conditions is very tough to answer positively. But this time, things are different.

Table No. 6 The level of motivation in RMGB

Option	No. of employees	Percentage
Very High	48	32%
High	75	50%
Low	24	16%
Very Low	3	2%
Total	150	100%

According to the table, the majority of employees at RMGB are highly motivated. The working environment in the bank has 82% of the respondents motivated. These responses might be viewed as evidence of the bank's productive working environment.

III FINDING

1. Resignation inclinations are higher among people in the 25–35 age range.
2. Of those, 50% had been employed for over ten years.
3. The majority of workers find it challenging to balance work and personal life.
4. The personal experiences of 50% of employees at Rajasthan Marudhara Gramin Bank are positive.
5. Personal reasons and career-related concerns are the main causes of attrition at Rajasthan Marudhara Gramin Bank Ltd.
6. The majority of employees believe that the interaction between superiors and subordinates is favorable.
7. Family benefits and incentives/bonuses are the major perks that keep employees with the company.
8. 60% of workers recommend a buddy to apply for a job at the company.
9. Half of the workforce reports that the organization has a high degree of motivation.
10. When necessary, 70% of employees are free to make their own decisions.
11. Half of the employees felt that their company needed to adjust a few more things.
12. The incentive bonus provided by the company attracts workers more.

IV CONCLUSION

1. Corporate and other employers are the driving forces behind the opposing phenomena of attrition and retention.
2. Employee attrition is the term used to describe the loss of staff members due to a variety of reasons, including retirement and resignation.

3. Retention is a procedure in which employees are urged to remain at the company for as long as possible or until the project is finished. Both organizations and employees benefit from it.

4. Rajasthan Marudhara Gramin Bank has a relatively low attrition rate. The primary cause of attrition in the banking industry is stress at work. Personal issues account for a large portion of attrition.

5. It is more crucial to keep people in the same organization for a long time and on the path to success. Another important objective of the company is employee retention. People are seeking bigger rewards. The ideal strategy for luring staff is therefore that.

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