
Employee Turnover In Information Technology Industry – An Overview

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ABSTRACT

In the best of both worlds, employees would love their jobs like their co-workers, work hard for their employers, get paid well for their work, have ample chances for advancement and flexible schedules so they could attend to personal or family needs when necessary and never leave the organization. But then there is the real world. And in the actual world employees do go, either because they want more money, hate the working conditions, want a change or because their spouse gets a dream job in another state. So it may lead higher Employee Turnover. The research conducted for the report endeavors to discover these personal internal and external factors that makes the employee leave the organization.

KEYWORDS: Employee Turnover, Information Technology Industry, Turnover Intention

INTRODUCTION

The IT industry is a knowledge-based overseas and with multinational IT companies establishing their offices in India, retention becomes very difficult/ To handle the challenge companies have started using a variety of retention tools such as ESOPs / RSUs. They have also taken other initiatives like improving the work-life balance of their employees, encouraging learning and development, developing a positive organizational culture, etc to retain their employees. The case examines the retention tools used by Indian IT companies to control attrition. Employee turnover is a more significant factor in the organization determining the effectiveness of the organization. Reducing the attrition rate is an essential goal for an organization. Nowadays employee always looks for innovative as well as

challenging job. Employees becoming technical savvy, they expect their information and approval process should be on their desktop. Many of the information technology industry saw an increase in attrition rates during quarter ended June 30, 2005 over the quarter ended March 31, 2005. The reports of the top IT companies during these periods are given below.

Infosys 3056 hirings, TCS with 2997, Wipro 2097, Satyam Computers with 1341 and HCL Technologies with 1122.

Company	2015	2016	2017	2018	2019	20120
TCS	13.6	12.8	12.8	14.5	15.8	14.1
WIPRO	20.1	14.5	13.6	19.4	15.1	16.3
Infosys	15.5	14.8	15.4	18.1	16.8	14.7
CTS	16.4	13.8	14.6	15.9	19.1	14.5

REVIEW OF LITERATURE

Aiza Hussain Rana (2018), independent variables shows the availability of career development opportunities, nature of climate for learning, levels of training and development opportunities and dependent variable being employee retention. The data obtained from the study indicates that talent management strategies have impact on retention of doctors and nurses in hospital. The variables in talent management process include availability of career development opportunities, nature of workplace climate and learning, levels of training and development available, etc.

Deepa (2018), authors have defined and described following retention factors such as advancement opportunities, flexible work arrangements, organizational commitment, etc.

Janani (2019), the authors highlighted that to retain employees the organization needs to adopt few strategies such as; listening to employees, respecting their opinions, rewards on performance, concern for assisting in career advancement, work-life balance option and

should provide feedback about their performance. They state that proper application talent management reaps rich dividend otherwise all efforts end in vain and spoil the prosperity.

Somayyeh Nobarieidishe et al. (2019), in the research titled on “The Relationship between Talent Management and Organizational Commitment in International Division of Tejarat Bank, Iran” found that there is a significant relationship between attracting the talents and employee’s commitment and they workforce planning increases engagement.

Zeffane (2020), in the paper author, aims at evaluating the relationship between talent management, employee engagement and performance. The author concluded that talent management has a positive and significant impact on organizational commitment.

OBJECTIVES OF THE STUDY

To assess the impact of demographic factors on turnover intentions.

RESEARCH METHODOLOGY

Research Design: Descriptive Research

Research Instrument: Structured Questionnaire

Sampling Plan: Employee Turnover in the Information Technology Industry.

Sampling Technique: The survey was conducted on 200 employees. Sampling technique involved in this survey was Convenient Sampling.

Sampling Size: 200

RESULTS AND DISCUSSIONS

On using the chi-square test, it is inferred that there is no significant relationship between respondents years of service and opinion about management awareness of employee program

On using the chi-square test it is understood that there is no no meaningful relationship between respondents idea about quality consciousness of Management and satisfaction towards recognition.

On using the chi-square test, it is inferred that there is no significant relationship between Gender of respondents and respondents effective utilization of skills

On using the chi-square test it is understood there is no meaningful relationship between respondents satisfaction towards corporate communications and opinion about the co-operation of teammates.

By using the Rank Correlation it is clear that most of the respondents are rating overall for recognition. The next primary expectation is that the rating for leadership and planning.

By using ANOVA, it is clear that there is significant relationship between job security and respondents satisfaction towards HR policies

It is inferred from Factor Analysis that Recognition, career development, corporate culture, leadership & planning and working conditions are a major priority of employees

SUGGESTIONS Building morale and for having emotional stability through programs like

- Employee Assistance Program
- Suggestion Program
- Management/employee committees
- Employee Performance Appraisals

CONCLUSION

Organization's primary threat, Where the employee retention has become one of the leading challenges for the organization. Respondents are highly satisfied with HR policies, team cooperation, Performance appraisal system. Respondents have high confidence towards growth opportunities, leadership level of their companies. Respondents are neutrally happy with job security, recognition and rewards. Thus the organization can find a better way to reduce the employee turnover by analyzing the factors and eventually applying the right strategies to avoid the unwanted turnover that is persisting in the organization

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