

The lesser known truth behind how to make the employees at the radical level stay?

There is a major fuss in the organizations these days regarding the major issue of labor turnover. The people working on the shop floor or the ones reaching to the customers for sales or providing service are the real treasures. But surprisingly, they are the ones who leave more often than the people at the middle or the top level of management. With the passing days the attrition rate is going higher. Studies have shown that the attrition rate in Indian labor market is as high as 20% in most of the industries and this rate is 50% in IT industries. A survey by Mercer stated that almost 54% of Indian workers consider leaving their job every year. Many MNC's which are operating in India are struggling to find and keep the right talent for the tasks. High attrition rate in India causes unexpected expenses and this sometimes even curbs there business in India.

Formerly, the workers usually use to take their employment as an eternal promise and abided by the organization life-long. But, after the globalisation that took place a couple of decades back the very employee-employer relationship at this level has changed. Because of policies of the companies like large layoffs, cost cutting and other measures, the very way of working in India has changed. One being an average performer may have to face the axe at any point. Jobs at the bottom level are not as secured as they were before. Companies are paying attention to revenue generation and a lot of attention as a result, is paid to the development of employees at the higher levels. The responsibility of development at the lower level is quite neglected. Thus, organizations are competing with each other but employees have become uncompetitive. This has led to unsatisfied employees and as a consequence job hopping has stepped in.

According to the Korn Ferry Hay group survey data, one in every three employees i.e. 37% lacks confidence in being able to achieve his career objectives in his current organization. A 39% of workers are worried about the learning and development opportunities and 36% are concerned about getting supervisory coaching for their development in India. Studies have shown that if no proper training of the skills has been provided to the worker, it becomes one of the major reasons for him being job insecure and in turn a dissatisfied employee. Also, lack of self development and feeling incompetent has proven to be sufficient explanation for leaving the organization.

A study by Harvard review board, states that the employees continue with the organization by

two reasons, 'they want to stay' or 'they have to stay' and if the organization reinforces the right reasons for staying and also abstains from reinforcing the wrong reasons, its turnover rate may satisfactorily lower. The conclusions of a study conducted by Punjab university have stated that the opportunity for skill development is one of the right reasons for the retention of the staff at the lower level. It has also suggested that the companies should organise regular training programs to upgrade the knowledge of the employees. If a company wants to establish long term relationship with its employees it need to consider employee development important.

The HR manager is always on his/her toes knocking the doors of third parties and various other sources in search of compatible employees. Keeping in view the high attrition rate, the HR has come up with the latest trend of 'exit-interviews'. The intent behind it is to find out why people leave - the idea being that if a company can identify the reasons for resignations, it can work to hold labor turnover and even try to reduce it. But a wide range of the organizations miss out on the essentials i.e. the reasons behind why the employees stay. Thus, the need of the hour being finding an employee who stays with the organization for a long-term, a company that wants to keep its employees, should not only study the reasons for leaving but also study the reasons for retention and continuation, and work to reinforce those.