EMPLOYEE RETENTION: A SYSTEMATIC REVIEW

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Abstract

In today’s competitive environment, the success of any organisation depends upon the retention of key employees, who happen to be the most vital and dynamic resource of any organisation. To a great extent, customer satisfaction, organisational performance in terms of increased sales, satisfied employees, effective succession planning etc., is dependent upon the ability of the organisation to retain the best employees in any organisation. Consequently, the biggest challenge that organisations are facing today is not only managing its human resource but also retaining them. Securing and retaining skilled employees play an important role for any organisation, because the knowledge and skills of employees have become highly important in gaining competitive advantage in the modern business environment. This paper takes a look at retention from employees’ perspective and reviews the various extant literature and research report on employee retention. It also examines the factors influencing employee retention among as well as the importance of having a retention strategy, which is based on a well-articulated human resource management system.

Keywords: Employee retention, Organisation, Human resource management system, Retention strategy

Introduction

Human resources are the life-blood of any organisation and even though many organisations are now a days, found to be technology driven, human resources are required to run the technology (Das & Baruah, 2013). Securing and retaining skilled employees play an important role in any organisation, because employees’ knowledge and skills are central to companies’ ability to be economically competitive. In a competitive environment, the retention of skilled employees is very difficult as employees have opportunities to switch jobs. Research has shown that an employee in the

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industrialised world would have changed jobs on an average of seven times in a lifetime. Top management and HR department expend time, financial resources and effort in order to find out the optimal way to retain their employees and gain competitive advantage (Bartlett & Ghoshal, 2013). Encouraging employees in this setting to remain in the organisation for a long period of time is increasingly viewed as a “win-win” strategy for employers and employees. In Nigeria, where the socio-economic conditions due to unemployment, recession, etc. are different, this is not likely.

Retention has been viewed as a commitment to continue to do business or exchange with a particular company on a continuous basis (Zineldin, 2000). A number of current definitions for the concept of retention revolves around such terms as commitment, customer-liking, identification, trust (emotional-cognitive retention constructs) readiness to recommend, and repurchase intentions (behavioural intentions) (Dutta & Banerjee, 2014). Studies have indicated that retention is driven by a number of key factors, which need to be managed congruently. These include positive work environment, opportunities for personal and professional growth, compelling future and financial rewards (Safder, 2012; Dutta & Banerjee, 2014; Adegoke, 2015).

Ongori (2007) asserts on the basis of his findings from a study that employees are the long-term investments in an organisation and as such management should encourage job redesign, task autonomy, task significance and task identify, open book management, and empowerment of employees. He further suggests that recruitment and selection must be done scientifically with the objective of retaining employees and decreasing employee turnover. This is because employee turnover has become a big problem for many organisations and comes with a high cost in terms of money and efforts. This challenge constitutes a major obstacle for HR professionals in the formulation of their HR policies.

Employee turnover also destroys the customer confidence in the company as many customers are reluctant to discuss their needs with new employees (Shakeel & But, 2015). Retaining employees helps to retain an organisation’s existing customers. Therefore, for an organisation to realise its goals, appropriate strategies for employee recruitment and retention are sine-qua-non for enhanced performance. It is against this backdrop that this study intends to review available literature and research report on employee retention and to determine the factors influencing employee retention.

**Literature Review**

**Concept of Employee Retention**

One of the most important demands on management today in any organisation is keeping the most vital and dynamic human resources motivated and dedicated (Cutler, 2001). The retention of key employees is critical to the long-term health and success of any organisation. Retaining the best employees ensures product sales, customer satisfaction, contented co-
workers and reporting authority, effective progression planning and deeply embedded organisational knowledge and learning (Dutta & Banerjee, 2014). Employee retention is a deliberate and systematic effort by employers to create and foster an environment that motivates current employees to maintain employment relationship with the employers by having policies and practices in place that address their diverse needs and interests (Adegoke, 2015). According to Olowu and Adamolekun (2005), it is becoming very vital to secure and manage competent human resource as the most valuable resource of any organisation, because of the need for effective and efficient delivery of goods and services by organisations, whether in the public or private sector. Das and Bauah (2013) state that retention is a process in which the employees are motivated to continue in a working relationship with the organisation for long period of time or until the end of the project.

Denton (2000) is of the view that employees who are happy and satisfied with their jobs tend to be more dedicated and would always put in more efforts to improve their organisational customer’s satisfaction. These also are more likely to remain with the organisation for a considerable length of time. It is not only important to carefully determine the persons that would be employed to work in an organisation, the organisation should also of necessity adopt strategies of how to retain them (Das & Baruah, 2013). Walker (2001) argues that managing and retaining promising employees are an organisation’s fundamental means of achieving competitive advantage. Besides, hiring new employees is costlier and more difficult than keeping the current employees in the organisation (Baker, 2006). Therefore, organisations must utilise an extensive range of human resource management factors to influence employee commitment and retention (Stein, 2000; Clarke, 2001; Parker & Wright, 2001; Das & Baruah, 2013). Kaliprasad (2006) corroborates this view and asserts that an organisation’s ability to retain its employees completely depends upon its ability to manage them. He went further to outline four interlinked processes that can be utilised for an effective human resource management system: the motivational, interaction, visioning, and learning processes.

Factors Influencing Employee Retention

Fitz-enz (1990) recognises that employee retention is not influenced by a single factor, but that there are hosts of factors such as compensation and rewards, job security, training and developments, supervisor support culture, work environment and organisational justice etc. Walker (2001) identifies seven factors that can enhance employee retention: (i) compensation and appreciation, (ii) provision of challenging work, (iii) chances to be promoted and to learn, (iv) invitational atmosphere within the organisation, (v) positive relations with colleagues, (vi) a healthy balance between the professional and personal life and (vii) good communications. According to Osteraker (1999) the employee satisfaction and retention are the key factors for the success of an organisation. The retention factor can be divided into three broad
dimensions, i.e., social, mental and physical. The social dimension consists of the contacts that the employees have with other people, both internal and external. The mental dimension of retention consists of work characteristics, employees always prefer flexible work tasks where they can use their knowledge and see the results of their efforts which, in turn, helps in retaining the valuable resources. The physical dimension consists of working conditions and pay.

Shakeel and But (2015) found that factors such as job satisfaction, training, job embedded, flexible work arrangements career development, organisational values and beliefs, organisational support, job involvement, job content, status, organisational commitment job content, status, organisational commitment, work-life balance, location, working conditions, relationship with immediate boss, pay, promotion, social environment, respect and recognition and organisational justice and prestige have a direct influence on employee retention. Hytter (2007) found that factors such as personal premises of loyalty, trust, commitment, identification and attachment with the organisation have a direct influence on employee retention. She also explained further that workplace factors such as rewards, leadership style, career opportunities, training and development of skill, physical working conditions and the balance between professional and personal life have an indirect influence on employee retention. Together, these suggest a set of workplace norms and practices that might be taken as inviting employee engagement.

Kehr (2004) divided the retention factors into three variables: power, achievement and affiliation. Dominance and social control represent power. When personal performance exceeds the set standards, it represents achievement and affiliation refers to social relationships which are established and intensified. In the view of Safdar (2012), retention could be improved by many factors like better recruitment efforts, selecting right man for the right job, continuous review of job specifications and job descriptions, compensation practices, leadership and supervision, career planning and development, good working conditions, team building, organisation communication and commitment, counselling leavers, flexible working hours, employee participation, turnover policies and appreciations. Das and Baruah (2013) found that factors such as compensation, reward and recognition, promotion and opportunity for growth, participation in decision-making, work-life balance, work environment, training and development, leadership and job security have a direct influence on employee retention. Indeed, there are hosts of factors which are responsible for retaining employees in an organisation. For the purpose of this study, the following employee retention factors were further examined as shown below:
Job Satisfaction

Job satisfaction relates to the attitudes and feelings people have about their work which could either be positive and favourable and leads to job engagement or negative and unfavourable resulting in job dissatisfaction (Armstrong, 2009). Davis and Nestrom (1985) state that job satisfaction is a combination of positive and negative feelings that workers have towards their work. When a worker joins a business organisation, he/she brings with him/her the needs, desires and experiences which he/she expects from the job. Job satisfaction is closely linked to the individual’s behaviour in the workplace. Lane, Esser, Holte and McCusker (2010) in their study found that job satisfaction is a complex phenomenon which is influenced by factors like salary, working environment, autonomy, communication and organisational commitment. According to Recichheld (1996) there are three variables that impact on how hard employees work. They work hard when: (i) they have job pride, (ii) when they find their jobs interesting and meaningful, and (iii) when they are recognised for their work and benefit from the work they have accomplished. Personal satisfaction, individual sense of attachment and realising long-term personal goals are the factors of satisfaction which enhance employee retention (Shakeel & But, 2015).

In a study by Al-Aameri (2000) it was found that satisfied employees tend to be more productive, creative and committed to their employers. Job satisfaction not only improves the retention of employees but also reduces the cost of hiring new employees. A research report on military soldiers indicated that the soldiers’ satisfaction with military life was also related to retention, while the awareness of existence of different community programs increases satisfaction and thus enhances retention (Dolvo, 2003). Employee satisfaction catalyses employee retention and lack of job satisfaction contributes to poor retention. Organisations which encourage employee to remain in the organisation for a long period of time will reap the benefits of increased productivity and employees’ performance, enhanced organisational image and better team work.

Training and Development

Training is said to be a practical education which can be used to enhance skills, experience, knowledge and to overcome inefficiencies (Shakeel & But, 2015). Training is a key retention factor for employees of any age. Statistical evidence is a pointer that job training is an essential factor for personal (behavioural) and professional (technical) development (Dutta & Banerjee, 2014). Messmer (2000) found that one of the important factors in employee retention is investment in employee training and career development. The availability of and employees’ access to training and development programmes are critical in facilitating growth in organisations, particularly in areas of technological improvements and performance. Garg and Rastogi (2006) explain that in today’s competitive environment, feedback from employees is very essential for organisations and the more knowledge
the employee acquires, the better he or she performs and is able to surmount the challenges of the global market. A study of public and private sector organisations in South Africa revealed that training and development is a motivational variable for retention. The result delivered strong indication of a relationship between training and development and employee retention (Samuel & Chipunza, 2009). Eisen (2005) in Dutta and Banerjee (2014) states that training and development programmes available to all employees correlates with a 70% increase in retention rates of employees. They also explained that training methods that engage workers with career challenges, work incentives, advancement opportunities, competitive wages/benefit, and helpful work environments are effective retention strategies for employees of any age. Career development opportunities and training have a direct effect on employee retention. It is an aspect for increasing employee engagement and loyalty (Hassam et al., 2013).

**Reward and Recognition**

Agarwal (1998) in Das and Baruah (2013) gave an explanation to the term reward as something that the organisation offers to employees in response to the work as well as performance and something which is desired by the employees. In the opinion of Silbert (2005), reward is important because it has an enduring impression on employees which, in turn, gives them the impression that they are valued in the organisation. According to Walker (2001) recognition from bosses, team members, co-workers and customers enhance loyalty and therefore employee retention. A study in the health care sector, where shortage of employees is sometimes a problem, respect and recognition were identified to be significant in retaining employees (McGuire et al., 2003).

**Compensation**

One of the causes of employee turnover is disproportionate compensation (Nawab & Bhatti, 2011). Davis, Taylor and Savery (2001) opine that many organisations provide adequate compensation for top workers but that only a few organisations use it strategically. They assert that salary and benefits policies are not applied strategically within many organisation to improve upon morale, reduce turnover, and achieve targets. Milkovich & Newman (2004) clearly state that among all types of reward, monetary pay is considered one of the most important and significant factor in retention. A distinct challenge for any organisation is creating a compensation structure that supports an employee development. Generally many organisations assert to base pay raises on the basis of performance, but that is not essentially the case. Several companies try to give emphasis to team environment, and persist on rewarding people for individual achievement (Feldman, 2000 cited in Dutta& Banerjee, 2014).

Compensation is treated in the literature as a significant factor of retention in knowledge workers in Malaysia (Ahsana, Foonga, Alamb & Gun-Fiea, 2013). In a study conducted by Moncraz, Zhao and Kay (2009), it was
concluded that although compensation was not one of the top factors influencing non-management turnover, it could act as a critical factor in reducing managerial turnover and increasing commitment. Poor salary was mentioned as one of the reasons to leave an organisation. Merit based compensation increases employee retention.

**Promotion and Opportunity for Growth**

Extrinsic reward (including promotion) constitutes one of the frequently cited reasons employees would choose to remain with an organisation (Hausknecht, Rodda & Howard, 2009). Prince (2005) argues that talented employees are required for maintaining a competitive advantage and employees want career growth opportunities to develop and rise in their career ladder. Such plans include advancement plans, internal promotion and accurate career previews at the time of hiring. Pergamit and Veum (1989) cited in Das and Baruah (2013) found that there is a close and positive correlation between promotions and job satisfaction and which in turn helps in retaining employees. Hence, individual employees feel as though their distinctive talents and abilities will not only be used in the organisation, but will be enhanced and strengthened in a way that leads to expanded roles, responsibilities and opportunities.

**Work Environment**

Working environment is an important factor in retention of employees. According to Miller, Erickson and Yust (2001), employees feel comfortable in a work environment that provides them a sense of belonging. Wells and Thelen (2005) state that, organisations with good human resource policies stand a chance of satisfying and retaining its members. By providing them an appropriate level of privacy and sound control, such work environment enhances the motivation level of employee which makes them commit to the organisation on the long-term. Das and Baruah (2013) therefore, stress the need of recognising the needs of employees in an organisation since it encourages commitment and provides a suitable work environment.

**Relationship with Immediate Boss**

Relationship with immediate boss falls among the top 10 factors that affect the retention of knowledge employees (Shakeel & But, 2015). Having a great and supportive boss is mentioned as a significant factor of affective commitment and employee retention (Ahsana et al., 2013).

**Work-life Balance**

Over the last decade, the evidence for the business benefits of work-life balance policies has been growing in volume and strength (Okolie, Ighorhiohwunu & Omole, 2017). In a study conducted by the Australian Telework Advisory committee (2006) it was found that 70% of businesses that incorporated telework options reported a number of benefits, such as increased business productivity and reduced costs, improved employee flexibility and work-life balance, and increased workforce participation. Studies show that ‘flexibility’ empowers people to facilitate a healthier
balance between work and personal obligations, somewhat appeals to all ages of employees (Eyster, Johnson & Toder, 2008). Also family is incredibly important to most employees. When work begins to put a significant strain on one’s family, no amount of money will keep an employee around. Work-life balance policies increase employee commitment which in turn positively affects retention.

**Participation in Decision-Making**

It is important to include team members in the decision-making process, especially when such decisions will affect an individual’s department or work team. This can help to create employee involvement and generate new ideas and perspectives that top management might never have thought of (Adegoke, 2015). Noah (2008) found in his study that employee involvement in decision-making helps in creating a sense of belongingness among the employees, which helps in creating a congenial working environment and contributes towards building a good employer-employee relationship. An empirical analysis identified a positive effect of employee participation (personal interaction, information sharing, and responsible behaviour) on retention (Khan, Mahmood, Ayoub & Hussain, 2011). It would be difficult for an employee to leave a job for another when his employer involves him in the decision-making process in the organisation.

**Organisation Commitment**

Studies have shown that committed employees remain with the organisation for longer periods of time than those which are less committed. Organisation commitment increases employee job commitment which in turn influences employee retention in a positive way (Nawab & Bhatti, 2011). Steers (1977) cited in Dutta and Banerjee (2014) suggests that the more committed an employee is, the less his inclination to terminate his appointment with the organisation. Highly committed employees were found to have a higher intent to remain with an organisation and a stronger aspiration to attend work, with added positive attitude about their employment.

**Job Security**

Abegglen (1958) cited in Das and Baruah (2013) found during the study of Japanese workers that employment features like lifetime employment and seniority system, job security lead to high commitment, job satisfaction as well as retention of employees in an organisation. Study conducted by Davy, Kinicki and Scheck (1991) revealed that job dissatisfaction is the outcome of job insecurity among employees.

**Job Embeddedness**

Job embeddedness is of three dimensions (link, fit and sacrifice) and increases employee retention (Mitchell, Holtom & Lee, 2011). A survey conducted on a large group of employees showed a negative relationship between job embeddedness and turnover (Zhang, 2013) and a study conducted
by Young, Stone, Aliaga and Shuck (2013) provides proof of a positive relationship between job embeddedness and employee retention.

**Communication**

Several studies have investigated the effect communication has on employee retention and discovered that communication actually improves employee identification, brings about openness as well as helps to build a trust culture (Dutta & Banerjee, 2014). This is especially so when management ensures that team members know their roles and responsibilities within the organisation and always communicates any new company policies or initiative to all employees. Progressively, organisations are beginning to provide information on mission, values, competitive performance, strategies, and changes that may concern employees.

Nobody wants to feel that they are being left out of the loop. The importance of communication to organisations in terms of positively influencing work productivity cannot be over emphasised (Milda, Rafiki & Harahap, 2014). With effective communication, a company is able to have good coordination among the teams or units in an organisation while ineffective communication will reflect problems in running business operations. Communication and social environment are identified to be significant in retaining employees (Nawab & Bhatti, 2011).

**Organisational Values and Beliefs**

Organisational values and beliefs are among the non-monetary developing elements influencing employee retention (Singh, 2013). A study conducted in public accounting firms indicated that employee retention and performance vary with organisational values and person-organisation fit is substantial in defining employee retention (Chatman, 1989 in Shakeel & But, 2015).

**Employee Turnover**

Employee turnover (sometimes known as ‘labour turnover’, ‘wastage’ or ‘attrition’) is the rate at which people leave organisation. It can be disruptive and costly (Armstrong, 2009). Employee turnover refers simply to the exit of employees from an organisation (Reggio, 2003). It is a negative phenomenon, which might lead to the failure of employee retention strategies in the organisation. Testa (2008) found that high turnover rates of skilled professionals can pose a risk to the business or organisation due to the associated human capital (such as skills training and knowledge) cost particularly in cases involving skilled employees or professionals who get employed within the same industry by a competitor.

Employee turnover appears to mirror material workplace problems, as against opportunities for advancement into better jobs. Turnover of employees disrupts teams, raises costs, reduces productivity, and results in lost knowledge and skills. So, it is essential for the management to count the cost of employee retention (Safder, 2012). Turnover also induces ethereal costs, such as declining morale, and the interruption of social and communication...
patterns as noted by (Safdar, 2012). Researchers have endeavoured to answer the question as to what determines people’s intention to quit jobs by investigating possible antecedents of employees’ intentions to quit. Until date, there has been little consistency in researchers’ findings. Nevertheless, they were able to come up with several reasons why people quit from one organisation to join another or why people leave their organisations (Kaliprasad, 2006; Gberevbie, 2008; Nawab & Bhatti, 2011; Safder 2012; Singh, 2013; Detta & Shakeel & But, 2015). The potential reasons for an employee to quit his/her includes more pay, lack of challenge or growth, more security, poor relationships with manager/team leader, lack of trust in top management, bullying or harassment, better working conditions, better prospects (Career move), overall low job satisfaction, personal- pregnancy, illness, etc., more opportunity to develop skills, poor relationships with colleagues, and, lack of re-organisation (Safder, 2012).

Kevin, Joan and Adrian (2004) state that although, there is no standard framework for understanding the employee turnover process however, a wide range of factors are useful in predicting employee turnover. According to Jackson (1981) high turnover is caused by unhappiness with the work, inadequate compensation, unsafe and unhealthy conditions, unrealistic expectations, inappropriate processes or tools, and poor candidate screening. Other causes are lack of career opportunities and challenges, dissatisfaction with the job-scope or conflict with management. Safdar (2012) opines that the main causes of high labour turnover in an organisation are poor personnel policies, poor recruitment policies, poor supervisory practices, poor grievance procedures or lack of motivation. All these factors indicate that there is no proper management practices and policies on personnel matters hence the employees are not recruited scientifically, promotion policy of the organisation is not communicated to the employees properly, no grievance procedures exist in the organisation. Consequently, employees quit. Turnover is a big problem for many organisations. It is a misperception to state that all turnovers are bad and must be avoided. Actually if an organisation does not have a balanced level of turnover, it will result in monotonous system and the organisation will not have access to new ideas, change dynamism and creativity (Shakell & But, 2015).

Turnover influences profitability and customer satisfaction (Koys, 2001). Our concern is that the required turnover must exist but the unwanted voluntary turnover should be reduced or avoided. The consequences of turnover may be at either organisational or personal levels or both, with each condition having both negative and positive consequences. Negative consequences to organisations include costs of recruitment, costs of training and development, low productivity, stimulation of further turnover, disruption of team, lost sales, impact of work load, low morale, strategic opportunity costs, disruption of social and communication patterns (Shakeel & But, 2015). Some positive consequences for the organisation include dislocation of poor
performer, improvement, flexibility, adaptableness, conflicts resolutions and a reduction in other withdrawal behaviour (Safdar, 2012). Negative consequences to individual include high expectation which might not materialise, losing seniority, and disruption of social life while the positive consequences include higher income, job change, escape from stress environment (Mobley, 1982).

Generally, turnover is very costly especially at the executive levels. Replacing employees is noticeably more expensive. Besides, it puts a company’s reputation at stake. Clients don’t feel confident dealing with a company which cannot hold onto its employees. It suggests poor management, instability, and a lack of good planning (Dutta & Banerjee, 2014). Regardless of how an employee leaves, whether on his own accord or at the instance of the organisation, more often than not the situation leaves a bitter taste in their mouth. That feeling is taken with them along with the skills they learned while working.

**Conceptual Model**

Organisations should understand that people are their best commodity. Without qualified employees who are good at what they do, many companies would be in serious trouble. In the long-run, the retention of existing employees saves companies money. Finding, recruiting, and training the best employees represents a major investment. Once a company has captured talented people, the return-on-investment requires closing back door to prevent them from walking out. In today’s competitive environment, employees leave their organisation for various reasons. Besides, there are so many opportunities available for the skilled as well as talented employees that it is becoming very tough as well as difficult for the employers to satisfy and retain them. There is no single strategy or retention plan which may satisfy each and every employee in an organisation. Researchers such as Wotruba and Tyaagi (1991); Walker (2001) and Silbert (2005) have found and concluded in their study that age, job satisfaction, tenure, job image, met expectations, organisational commitment are consistently related to turnover intentions and actual turnover.

Harrington, Bean, Pintello and Mathews (2001) examined the various predictors of intentions to leave a job and observed that emotional exhaustion, lower levels of intrinsic job satisfaction and dissatisfaction with salary and promotional opportunities were the main predictors. Das and Baruah (2013) concluded in their study that there is a significant correlation between predictors of retention and turnover intentions suggesting that the higher the predictors of retention, the lower are the employee’s intention to quit their job.
The above model clearly depicts that employee retention factors have a direct relationship with employees’ low turnover intentions. If these factors exist in the organisation, then the tendency to leave the job or switch over to some other job gets reduced. The model clearly shows that if the above mentioned factors exist in the organisation it will not only help to attract new employees into the organisation but will also lead to the retention of the existing employees in the organisation.

**Employee Retention as Strategic HR Imperative**

In today’s knowledge economy, employees are looking for opportunities to learn and improve their skills and to have an open value for imagination, creativity and ideas; senior management interest in employee well-being; and to work for an organisation with a reputation as a good employer (Susi & Jawaharrani, 2010). Retention starts at the top. Sourcing, hiring and retaining motivated employees are the responsibility of the company’s governing board and HR department. Securing and retaining skills employees demands focused, recognised and comfortable policies and procedures that make retention a prime management outcome. Gberevbie (2008) asserts that if appropriate employee retention strategies are adopted and implemented by organisations employees will surely remain and work for the successful achievement of organisational goals. He further argues that an organisation’s inability to formulate and implement strategies capable of recruiting competent employees and retaining them to achieve organisational goals is one of the main challenges facing organisations in the area of performance. In the view of Das and Baruah (2013), the Human Resource Department plays an active role in retaining its employees. It makes policies for employees’ betterment such that employees would be satisfied with the organisation and stay with her for a longer time. This shows that retention of employees translates into retention of valued skills.
In the view of Sigh (2013), organisations that provide a workplace culture with the psychological conditions of meaningfulness (job enrichment, work-role fit), safety (supportive management and co-workers) and availability (resources available) are more likely to have engaged and committed employees and therefore employees retention. Securing and retaining skilled employees should become a critical part of HR policy and strategy if it is to truly get the best from the organisation’s personnel without leaving them unsatisfied, burnt-out and unfulfilled. After recruiting the right people, it is HR’s most important role to take responsibility for the success of their employees including leading people towards performance goals and targets. Thus, strategies of retention, which are based on developing human resources management systems such as improving communication process and their HR policy and practices, should be implemented in order to avoid high rate of turnover and its negative consequences. In short, more effort should be exerted to improve employee retention by taking into consideration the many factors like better recruitment efforts, job satisfaction, compensation practices, training and career development, work-life balance, organisational commitment, job security, counselling of leavers, policies for turnover, working environment, job flexibility, skill recognition and respect, review job content, participation in decision-making, promotion and organisational support. Needless to say that, these efforts should be conducted by HR professionals.

**Conclusion**

Long-term success and health of any organisation depends upon the retention of skilled employees. They are the most vital and dynamic resources of any organisation as the knowledge of employees have become highly important in gaining competitive advantage in today’s business environment. Hence, retaining a well-trained, skilled and contented workforce can lead a company to greater heights while not doing so can hamper its growth. Besides, it has been observed that employee turnover is becoming a challenge which costs a lot of money and efforts. Therefore, every resignation prevented is money earned. The key role of HR as far as employee retention is concerned is to understand the critical issues of employee retention, integrate it into the organisation’s HR policy, and champion retention programmes.
References


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