

Factor Affecting Employee Retention in Private Colleges

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Abstract

India holds a prominent role in the world's education system. In India there are near about 42,343 colleges and 1,047 universities as of June 2022. In India, there were 38.5 million higher education students registered in 2019–20, with 19.6 million men and 18.9 million women. The Gross Enrolment Ratio (GER) in higher education in India was 27.1% . Online education is expanding quickly, Due to rising consumer demand, higher education institutions in India are concentrating on developing online programs. The big English-speaking populace in India makes it simple to offer educational materials. From a total of 112 nations, India came in 48th on the English Proficiency Index 2021. The number of Indian colleges eligible for the Times Higher Education World University Rankings 2022 has increased from 63 in 2020 to a total of 71. In recent years, the education sector has undergone a number of changes and enhanced financial investments that may turn the nation into a knowledge haven. The expansion of the nation's educational infrastructure is anticipated to remain the primary focus in the coming decade as the importance of human resources in the overall growth of the country grows. In this case, infrastructure spending in the education sector is probably going to rise significantly.

Introduction

Employee retention is a phenomena that involves practically every aspect of human resource management and has as its main objective encouraging

employees to stick with the organization. Employee engagement is the state of having a strong emotional and intellectual connection to one's job, company, management, or coworkers. This connection encourages the employee to put in more discretionary effort in their work. Employees that are emotionally invested in and committed to their organization and its ideals are extremely immersed in their work and are willing to go above and beyond what is often required of them in order to secure the organization's success.

It is obvious that organizations must encourage employee retention to succeed over the long term. Based on their level of dedication or involvement, employees can be divided into three groups, which are as follows: 1) Passionate, emotionally invested, and creative employees are those who are engaged at work. They make new contributions and bring these concepts to life. 2) Another group of workers, who make up the vast majority of workers in organisations, are disengaged. They merely carry out instructions. They put in the time, but not the passion or the drive. Their view and perception of the company could be either good or negative. 3) Employees who are actively disengaged are individuals who consistently express discontent with the organization and transmit this discontent throughout the organisation. They may even cause other workers to quit their employment by potentially deflating their morale.

As the research is based on the employee's retention in private colleges, we have to consider all type of employees, along with their satisfaction level and commitment towards an organization. Every employee in any organisation is responsible for maintaining their own levels of engagement; anyone with direct reports must both manage their own engagement and coach their team members to higher levels; and executives set the tone for high morale and motivation while also carrying the burdens of both employees and managers.

Objective of the study:-

The objectives of the research study are-

- To study factors affecting Employee's behavior.
- To study the main influencing factor affecting of new employees to join the organization.
- To study the switching barriers & effect of employees retention in an organization.

Significance of the study

Recent years have seen an increase in the focus of HR researchers and practitioners on employee engagement. Periodically, a number of research

organizations release reports on trends in employee engagement across industries.

But very few research have been conducted which focuses on the employees working in private colleges across India. With the increase in the number of colleges across globe it became important to consider the factors which help them to retain in an organization for long time, and contribute to the organization to make a better place for students to study and learn as per market specification.

Limitation of the study

Every study has some restrictions, and this study has the following restriction as well. The following is a discussion of the study's limitations

- Time, money, and other critical aspect shortages prohibited in-depth investigation, which was the primary reason for the report's limitations.
- The study cover limited geographical area, in the state of Uttar Pradesh.

Literature Review

Walker (2001) identified seven elements that can help retain employees: (i) pay and recognition for the work done; (ii) challenging work; (iii) opportunities for advancement and learning; (iv) an inviting environment within the organization; (v) good relationships with coworkers; (vi) a healthy balance between the professional and personal life; and (viii) effective communication. All of these point to a system of workplace standards and procedures that could be interpreted as encouraging employee participation.

According to Wells & Thelen (2002), organizations with generous human resource policies have a very good chance of retaining workers by giving them an appropriate level of privacy and sound management of the workplace, which increases employees' motivation levels to commit to the company for the long term.

Employee participation in decision-making, according to study by Noah (2008) , fosters a sense of belonging among the workforce, which fosters a pleasant work environment and strengthens the employer-employee relationship.

Research & Methodology

As secondary data are unsuitable for the quantitative scale measurement in this

exploratory investigation, primary data were gathered. The respondents were recruited using a random sample technique from various cities in the state of Uttar Pradesh. A thorough structured survey questionnaire was utilized to get data from the respondents.

The purpose of this study is to illustrate the importance of employee retention. Additionally research identified the various factors on which the initially employee retention depends are compensation, Reward & recognition, promotion & opportunity for growth, Participation in decision making, work life balance, work environment, Training & Development, Leadership, job security & Many more.

Data Analysis & Interpretation

Mainly the selection of overall employability depends on Academic Performance, Technical Skills, Personality, Communication, leadership & Motivational Skills, Teamwork & Problem Solving Skills, and many more.

Initially 300 questionnaire were distributed to various employers & HR Professional in the city of Lucknow. Afterwards only 210 complete questionnaire were found among that 5 were incomplete. Therefore, I concluded research only on 205 questionnaire.

The average inter-correlations are taken into consideration when calculating Cronbach's alpha, or consistency reliability, and the greater the internal consistency reliability. The average intercorrelations between the concepts used to determine an item are computed for calculating consistency reliability. The dependability coefficient should be as close to 1.0 as possible. Reliabilities under.60 are typically considered bad, those between.70 and.80 acceptable, and those over.80 good. The usual guidelines for describing internal consistency using Cronbach's alpha are shown below.

Date collection & response Rate

Area	Distribution of Questionnaire	Collection of Questionnaire
Lucknow	75	62
Kanpur	65	45
Agra	56	34
Faizabad	35	29
Banaras	39	24
Noida	30	11
Total	300	205

Cronbach's Alpha Rule of thumb

Cronbach's Alpha		Internal Consistency
Equal to 1.0 or greater than .90	Alpha>_.9	Better or excellent
Less than to .90 or greater than .80	.9> Alpha>_.8	Good
Those in the .70 range	.8> Alpha>_.7	Acceptable
Those in the .60 range	.7> Alpha>_.6	Questionable
Those in the .50 range	.6> Alpha>_.5	poor
Those in the .40 range	.5> Alpha	Unacceptable

Factors for Employee Retention

Factors	Items	Cronbach's Alpha
Compensation	5	.866
Rewards & Recognition	4	.716
Promotion & opportunity for growth	3	.850
Participation in Decision Making	5	.908
Job Security	7	.864
Leadership	7	.906
Training & Development	5	.873
Work Environment	7	.722

From the above analysis of Cronbach's Alpha rule of thumb we came to the conclusion that variables like Compensation, Rewards & Recognition, Promotion & Opportunity for Growth, Participation in Decision Making, Job Security, Leadership, Training & Development, WorkEnvironment have a major impact on employee retention.

Conclusion & Recommendations

This study examined the composition and bearing on employee retention in private college based on various factors like compensation, Rewards & Recognition, Promotion & opportunity for Growth and many more. There are other elements that influence employee retention that are not included in this study, such as environmental dynamics, which is a factor of unpredictable and quick change that can make people's decisions about retention in any organization for the longer period of time.

As we all known that employees are assets for any organization, therefore it became the responsibility for an organization to consider the various factors mention above in order to retain the employee in any organization in order to achieve the objective, vision, mission and goal of any organization. From the research with the help of Cronbach's Alpha we came to know that work environment, Job security & leadership became the crucial factors for employee retention in private college not in some cities of Uttar Pradesh but I think all over India. In order to retain any employee in any organization it became important in any organization to consider all the above factors to retain the competent employees in any organization.

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