

TO STUDY THE EFFECT OF RETENTION RATE ON EMPLOYEE CREATIVITY AND COMMITMENT IN PRIVATE UNIVERSITIES OF PUNJAB

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1 Abstract

The objective of perusing this study is to evaluate the height of satisfaction of employee retention strategies. This study gains importance because of employee retention strategies can be drawn from various angles. It is alluring condition of presence including maintenance systems for the most part fall in to one of four classes, salary, working conditions, work improvement and education. These four components together constitute. The structure of representative maintenance methods on which it's thoroughly is based. Maintenance of workers is a crucial capacity of the Human Resource Management. Unless there is an arranged and genuine exertion from the administration towards this heading, the rivals in the business dependably attempt to draw in and snatch the very much skilled laborer in the organization over some stretch of time. So Careful methodologies for making and executing representative maintenance systems are an ability and have to be given best need by the administration. This paper talks about the issues and answers for address this issue with a contextual investigation. The aftereffects of the investigation show that maintenance systems ought to be precisely worked out for various gatherings and levels.

Keywords: employee, human resource, organization, retaining, satisfaction

1.1 INTRODUCTION

Strategies on how to minimize employee attrition, confronted with problems of employee attrition ,management has several policy options viz. changing (or improving existing) policies towards employment, selection, introduction, training, occupation designing and remuneration. Policy choice, however, must be appropriate for the specific analysis of the problem. Employee attrition attributable to poor selection procedures, for example, is

unlikely to improve where the policy modification to focus exclusively on the induction process. Equally, employee income should be fair according to their work performance that should not be competitive with other firms. Given that there is increment in and backhanded expenses of work whittling down, in this manner, the executives is as often as possible urged to distinguish the reasons why individuals leave association's with the goal that suitable move is made by the administration. Broad research has demonstrated that the accompanying classes of human capital administration factors give a center arrangement of measures that senior administration can use to build the viability of their interest in individuals and improve generally speaking corporate execution of business. Possible delegate maintenance is a methodical effort by bosses to make and cultivate a situation that urges current workers to stay utilized by having strategies and practices set up that address their different needs. A solid maintenance system turns into an incredible recruitment tools. Retaining your best workers guarantees consumer loyalty, expanded item deals, fulfilled associates and detailing staff, powerful progression arranging and deeply inserted authoritative information and learning. Representative maintenance matters as hierarchical issues, for example, preparing time and venture; lost learning; unreliable workers and an expensive applicant seek are included. Subsequently, neglecting to hold a key worker is an excessive recommendation for an association. Different evaluations propose that losing a center director in many associations' expenses up to multiple times of his pay. Wise businesses dependably understand the significance of holding the best ability. Holding ability has never been so significant in the Indian situation; be that as it may, things have changed lately. In conspicuous Indian metros at any rate, there is no lack of chances for the best in the business, or not withstanding for the second or the third best. Maintenance of key workers and treating steady loss inconveniences has never been so critical to organizations. Retention of key workers is basic to the long haul wellbeing and achievement of any association. The presentation of representatives is frequently connected lawfully to quality work, consumer loyalty, and expanded item deals and even to the picture of an organization. Though the corresponding is frequently by implication connected to, fulfilled associates and detailing staff, viable progression arranging and profoundly installed hierarchical information and learning. Worker maintenance matters, as, hierarchical issues, for example, preparing time

and venture, exorbitant applicant seek and so forth., are included. Henceforth, neglecting to hold a key representative is an exorbitant suggestion for any association. Different assessments recommend that losing a center supervisor in many associations, means lost up to multiple times his compensation. Worker maintenance methodologies help associations give successful representative correspondence to improve responsibility and upgrade workforce support for key corporate activities

1.2 REVIEW OF LITERATURE

1.2.1 Eisenberger and associates (1990), suggested that employee's perception regarding an organization is strongly influenced by their relationship with the supervisor and also, mentioned in his study on Leadership behavior of hospital directors found that there is significantly positive relation between productivity, worker satisfaction and organizational commitment of staff.

1.2.2 Benders in the year (2000) has conducted the research on the topic transfer of knowledge and the retention of expertise the containing need for global assignment. The findings suggest that it presents a general overview of knowledge management & discuss the transfer of knowledge and expertise throughout organizations operating on a global scale. A particular emphasis is placed on the importance of global assignment in transferring knowledge & furthermore of HRM practices to ensure the successful & effective retention of expertise.

1.2.3 Wells & Thelen (2002) have stated in their study that organizations which have generous human resource policies, have a very good chance to satisfy and retain employees by providing them an appropriate level of privacy and sound control on work environment which enhances the motivation levels to commit with the organization for the long term.

1.2.4 Mitala (2003) identified the preliminary retention strategies motive to include five major elements namely compensation (financial and non financial incentives); environment (physical structure, surrounding and atmosphere of the workplace); growth (advancement prospect and development on the job); relationship (mode of interactions existing between employer and employees, superior and subordinates, subordinates and subordinates, organisation and outside world) and support (assistance to needy employees).

1.2.5 Kanwal and Muhammad (2013), focused on the retention of employees. Research focused on the factors that are in relevance to the bonus and rewards, satisfaction of employees with the job, training as a career exposure management team work, are the major contributors towards the employee retention in an organization. It was found that training and development had a significant impact on the employee retention. Other factors that have been recognized in the literature review had a synergic effect on the employees' performance. Therefore it was suggested that both the employees and the Manager must work in a team and had an effective collaboration with each other while performing in the team work.

1.2.6 Balakrishnan and Masthan, D. (2013), identified the drivers of the employee engagement and also examined the relationship between employee engagement and employee retention. It was observed that employee engagement leads to commitment and psychological attachment and reflects in the form of high retention (low attrition) of employees. The study suggested that the level of engagement in employees can be enhanced by identifying its drivers (influential factors). Organizations can design good practices in the light of findings to retain their best talent (highly skilled and specialized human resources) without much financial burden. Statistical evidence in the study confirm that the employee retention can be improved by addressing nonfinancial drivers of employee engagement like communication, recognition, manager/supervisor support (relationship), work engagement, team work and role clarity.

1.3 RESEARCH METHODOLOGY

1.3.1 Research Objectives

To study the effect of retention rate on employee creativity and commitment in private universities of Punjab

1.3.2 Research Hypothesis

H₀₁: There is no significant relationship between employee retention and employee creativity in private universities of Punjab

H₀₂: There is no significant relationship between employee retention and employee commitment in private universities of Punjab

1.3.3 Research design

The present study will be descriptive and explorative in nature and therefore use will be made of primary data. The primary data will be collected through questionnaire from the employees working in the private universities of Punjab on the base of five point Likert

scale *i.e.* Strongly agree, Agree, Indifferent, Disagree, Strongly disagree. The respondents will be selected on the basis of judgment sampling.

1.3.4 Sample design

The sampling frame will be based on the private universities of Punjab that are selected from the list of approved universities listed on the U.G.C websites with reference to Punjab, there are 16 private universities named-

Table 1.1 List of Private Universities in Punjab

Sr.no	Name of university	Place
1	Adesh university	Bathinda
2	Akal university	Bathinda
3	Chandigarh university	Mohali
4	Chitkara university	Patiala
5	C.T university	Ludhiana
6	D.A.V university	Jalandhar
7	Desh Bhagat university	Mandi Gobindgarh
8	G.N.A university	Kapurthala
9	Guru Kashi university	Bathinda
10	Khalsa university	Amritsar
11	Lovely Professional university	Jalandhar
12	Rayat Bhara university	Mohali
13	RIMT university	Mandi Gobindgarh
14	Sant Baba Bhag Singh university	Jalandhar
15	Sri Guru Granth Sahib World university	Fatehgarh Sahib
16	Sri Guru Ramdas university	Amritsar

Source: UGC

The target population selected for this study is faculty members of private universities in area of Punjab. The sample size is taken 96 from 16 universities (6 respondents from each university)

1.3.5 Tools and Techniques

On the basis of data collected and the sample size the data analysis is done with help of statistical tools and techniques. The data analysis techniques i.e. Mean, standard deviation, descriptive statistics, t-test and ANOVA (analysis of variance) is used with the help of SPSS 20.

1.4 DATA ANALYSIS

1.4.1 Descriptive Statistics of Employee Creativity

Table 1.2 Descriptive Statistics						
Statements	N	Minimum	Maximum	Sum	Mean	Std. Deviation
I feel creative with faculty development programs	96	1	5	351	3.66	.904
I feel creative with conferences	96	2	5	365	3.80	.690
I feel creative with research workshops	96	2	5	333	3.47	.929
I feel creative with data analysis and research training	96	1	5	354	3.69	.977
I feel creative with industrial visits	96	1	5	334	3.48	1.161
I feel creative with recreational tours	96	1	5	332	3.46	1.222
I feel creative with seminars	96	1	5	361	3.76	.843
I feel creative with research work	96	1	5	347	3.61	.899
I feel creative with sports and cultural activities	96	1	5	362	3.77	1.183
I feel creative with value addition for educational qualification	96	1	5	331	3.45	1.075
Valid N (listwise)	96					

Source: Primary Data

According to above table the Mean value lies between 3.45 and 3.80 which represents that the majority of respondent is in agreement of the research objective and the standard deviation lie between 0.690 and 1.222 which shows that responses are very close to mean values and signifies a normal distribution curve.

1.4.2 Descriptive Statistics of Employee Commitment

Table 1.3 Descriptive Statistics						
Statements	N	Minimum	Maximum	Sum	Mean	Std. Deviation
I feel committed with workplace values	96	1	5	346	3.60	.923
I feel committed with subordinate – supervisor interpersonal relationship	96	1	5	337	3.51	.962
I feel committed with job characteristics	96	1	6	339	3.53	1.005
I feel committed with perceives high cost of losing organizational job frequently includes lots of costs (economic costs and social costs).	96	1	5	309	3.22	.954
I feel committed with emotional attachment in an organization.	96	1	6	313	3.26	1.028
I feel committed with friendly and supportive environment in organization.	96	1	5	340	3.54	.951
I feel committed with guidance received from superior.	96	1	5	335	3.49	.995
I feel committed with job design	96	1	6	324	3.38	1.145
I feel committed with heavy reliance on the	96	1	6	299	3.11	.939

team structure for dissemination of information						
I feel committed with assessment and pay system	96	1	5	309	3.22	1.258
Valid N (listwise)	96					

Source: Primary Data

According to above table the Mean value lies between 3.11 and 3.60 which represents that the majority of respondent is in agreement of the research objective and the standard deviation lie between 0.923 and 1.258 which shows that responses are very close to mean values and signifies a normal distribution curve.

1.4.3 Employee Retention and Employee Creativity

Table 1.4 Regression Analysis between Employee Retention and Creativity

Table 1.4A : ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	559.271	1	559.271	8.400	.005 ^b
	Residual	6258.468	94	66.579		
	Total	6817.740	95			
a. Dependent Variable: Retention Policies						
b. Predictors: (Constant), Employee Creativity						

Source: Primary Data

Table 1.4B: Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	31.896	4.785		6.666	.000
	Employee Creativity	.378	.130	.286	2.898	.0495
a. Dependent Variable: Retention Policies						

Source: Primary Data

The table 1.4 depicts that the cause and effect relationship between Employee Retention and Employee Creativity. The table 1.4A points to the affirmation of the hypothesis (H_{01}) by majority of respondents across categories there being significant difference in respondent opinion w.r.t agreement with the research statement “The impact of Employee retention on Employee Creativity.” The table 1.4B shows the regression coefficient between employee retention and creativity and found significant relationship because p value is 0.0495. So we have rejected Null Hypothesis H_{01} : **“There is no significant relationship between employee retention and employee creativity in private universities of Punjab”**. As per regression analysis it is found significant relationship between employee retention and employee creativity because the p value is 0.005 (p-value is less than 0.05).

1.4.4 Employee Retention and Employee Commitment

Table 1.5 Regression Analysis between Employee Retention and Commitment

Table 1.5A: ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	553.258	1	553.258	8.302	.005 ^b
	Residual	6264.481	94	66.643		
	Total	6817.740	95			
a. Dependent Variable: Retention Policies						
b. Predictors: (Constant), Employee Commitment						

Table 1.5B: Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	31.898	4.812		6.629	.000
	Employee Commitment	.403	.140	.285	2.881	.005
a. Dependent Variable: Retention Policies						

The table 1.5 depicts that the cause and effect relationship between Employee Retention and Employee Commitment. The table 1.5A points to the affirmation of the

hypothesis (H_{02}) by majority of respondents across categories there being significant difference in respondent opinion w.r.t agreement with the research statement “The impact of Employee retention on Employee Commitment.” The table 1.5B shows the regression coefficient between employee retention and commitment and found significant relationship because p value is 0.005. So we have rejected Null Hypothesis H_{02} : ***“There is no significant relationship between employee retention and employee commitment in private universities of Punjab”***. As per regression analysis it is found significant relationship between employee retention and employee commitment because the p value is 0.005 (p-value is less than 0.05).

1.5 FINDINGS AND CONCLUSION

As per above analysis it is found that there is positive relationship between employee retention, creativity and commitment. The employee retention totally depends on employee creativity and commitment. Employee Creativity in the organizations makes the employee more creative and stress free so it leads to employee satisfaction which cause for high employee retention. If we talk about the employee commitment in an organization, then it is found that positive commitment done by employer with employee leads to high employee retention.

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