

Emerging Trends in Global Management and Information Technology

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Emerging Trends in Global Management and Information Technology

Edited by

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A Study on Employee Retention Strategies and Factors with Respect to Superior Subordinate Relationship in Selected Diamond Units of Gujarat

Dipal R. Patel¹

INTRODUCTION

Basically employee retention is based on various policies and practices which allow employees stay in the organization for a longer period of time. Every organization invests time and money to train a new join employee, make them a corporate ready material and bring them at the level with the existing employee. When employees leave their job when they are completely trained at that time company will face loss. Employee retention considers various measures taken in to consideration so that individual stays in an organization for the longer time.

“An effort by a business to maintain a working environment which supports current staff in remaining with the company, many employee retention policies are aimed at addressing the various needs of employees to enhance their job satisfaction and reduce the substantial costs involved in hiring and training new staff.” (www.businessdictionary.com, 2015)

Employee retention is the capacity of the organization is to retain its employee in the organization. If company is having retention rate 70% then company is retaining the 70% of its employee in the given period. It is an effort made by an employer to retain the employee in their workforce and that's why it is a strategy for the firm rather than outcome.

Today, the India's Gems & Jewellery Industry is the second largest foreign exchange earner for our country. The India Diamond Industry is labour intensive industry and employs more than 1.5 million people which are large in developing social and economic impact in our country. This Diamond Jewellery Industry is mainly found in states such as Gujarat, Maharashtra, Rajasthan, Tamil Nadu, Uttar Pradesh, West Bengal, etc. However, India's Diamond Jewellery Industry's position in international

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market is now threatened by the competitor's countries like China and Thailand which are also developing at a rapid speed in international market. More than 70% diamonds are cut and polished in India. It is expressed that every 8 out of 10 diamonds are processed and exported from India (Rawal, 2013).

According to a report by Research and Markets, the jewellery market in India is expected to grow at a Compound Annual Growth Rate (CAGR) of 15.95 per cent over the period 2014–2019. The cumulative Foreign Direct Investment (FDI) inflows in diamond and gold ornaments in the period April 2000–September 2015 were US\$ 750.87 million, according to Department of Industrial Policy and Promotion (DIPP). During April–November 2015, India imported 80.5 million carats of rough diamonds worth US\$ 8.65 billion and overall imported US\$ 15.02 billion worth of gems and jewellery. During the same period India exported 22.52 million carats of polished diamonds worth US\$ 13.586 billion and had total net exports worth US\$ 21.46 billion, thus continuing to be a net earner of foreign exchange in the gems and jewellery sector. With an 8 per cent share in polished diamonds, India has become the world's third largest diamond consumer (www.ibef.org, 2016).

LITERATURE REVIEW

Sahasrabudhe & Petkar (2013) analyzed in their article “Changing HRM practices with special reference to retention policies at TCS” that HRM become extremely challenging for the global firm, Challenges emerge from the planning stage of Human Resource Management to retention of Human Resource, talent management and retention become the most important function of Human Resource Management. A brief case study of retention policy at TCS reveals that the dynamic and employee oriented flexible retention policy based on its own values is a clear ‘X’ factor for the success of TCS in retention. So from this article is has been observed that the retention policies at TCS do affect the industry and retention is one of the major problem for the industry.

Nazia & Begum (2013) has studied in “Employee retention practices in Indian corporate—a study of select MNCs” that how MNCs in India are making strategic moves in retaining their talent, in their study they try to fill the gap by analyzing the impact of three R's i.e. Respect, Recognition and Rewards on satisfaction level of the employees and practices adopted by Indian MNCs in retaining their employees. Through job rotation, change in work location and other recreational activities they try to retain

their talent, Most of the employees mentioned that the welfare measures and grievance handling procedure of their companies are fairly inefficient. So from this article it has been observed that even Indian MNCs are also facing problem of retention.

Hussain & Rehman (2013) has found out in their paper "Do Human Resource Management Practices Inspire Employees' Retention?" that presence of person-organization fit, employment security, improvement of internal communication system and training & development are major practices for the employee retention and from the finding its clearly stated that those textile organizations which have implemented HRM practices successfully in their environment are in the better position to retain their critical and highly talented employees than other organizations. So by implementing HRM practices in the organization retention of employees will be smoothly and easily for the management. From the paper it has been observed that if we use HRM practices properly then that will really help in employee retention and which is the main concern for most of the organization now a days.

Patel (2016) has concluded in his research article "A Study on Employee Retention Strategies and Its Impact on Employees Job Satisfaction in Selected Textile Units in Gujarat." that It was found that age group and working experience differences does not affect the various methods of employee retention such as Working Condition/Environment, Salary, over time salary, Compensation paid to workers during layoffs or during any accident happened within the company, Company gives you time to improve the quality, Give Advance to purchase vehicle or any other things and loyalty towards the organization.

Thomas (2015) has covered two cities Surat and Mumbai in their article "Diamond industry stares at dim future" that they are going to ban rough diamond import same as November 2008 global economic downturn. This time reasons are not only recession but many others like "Reduction in the credit period from 180days to 60 days by the rough diamond dealers the ABN AMRO bank reduced loan exposure to diamond companies by 40%" said Lidbide. He says that 20% of the authentic diamond companies utilizing bank money properly for the business, there are 80% companies who have invested their money in other businesses like real estate and now these sectors are not performing well and thus they are facing a problem of liquidity. A year ago, companies were getting 100% finance for rough diamond purchase from foreign banks like ABN and Standard Chartered but now it reduced to 60% only so rest 40% companies needs to pay in cash.

Dhadus (2015) has done research on "A study of workers problem *vis à vis* job satisfaction trends in diamond industry of Gujarat state" and she found that around 41% of workers are not satisfied and due to that reason they are not working as per the ability or efficiency and to improve the satisfaction level organization need to take necessary steps and they have to take certain measures and do time to time analysis of the workers' satisfaction and which will drive organization to satisfy the employee in future.

Kanani (2007) has found out in his thesis "The State of Labour in the Diamond Industry in India with Special Reference to Gujarat State." that organization need to give urgent attention on many issues like workers must get benefit of P.F., pension, life insurance, health care, housing facility which will increase the productivity, need to arrange facility by which they will get educated, for training government need to start some program, they face problem of eye sight and shoulder-ache etc. Even it has been observed and found that there was a lack of satisfaction, toilet facilities, proper ventilation and working environment which make them to think for changing their job or organization.

Allen & Griffeth (1999) have argued in their article "Job performance and turnover: A review and integrative multi-route model." that organization need to find out what is happening to the institute if workers leave the job, like if poorest performer left than that will be beneficial for the organization, if the highest performer is leaving than that will be a negative effect on the organization and bad for the future too, and author also gave three different route model on job performance and turnover. From the article it has been found that there is a relationship between job performance and turnover.

Griffeth & Hom (2001) have mentioned in their book "Retaining Valued Employees" (2001) that how organizations keep their key performer in the organization, national survey of American corporations says 52% of companies are facing problem of turnover increasing. Even the loyalty of the employee is like all time low, making employee retention is the key issue for 21st century. Even they discussed tactics for reducing turnover and cost of turnover and that help a lot. Retaining Valued Employees gives HR managers different kind of tactics which they need to develop and implement successfully for employee retention.

Shama (2014) has analyzed in his paper "A Study on Human Resources Management Challenges and Recent Trends Emerging in HRM" (2014) that the Indian economy is one of the fastest growing economies among

the third world countries the need of HRM can contribute towards the growth of economy. To serve the purpose of the organization and institutions success HRM is helpful and needful. The various emerging trends help the HR people to get success in the expected targets. It is must for today's complex and dynamic business environment to ensure long term sustainability. We cannot stop suddenly what is happening. But we can plan for the future let us develop the strategies where accepted whole heartedly. And let's bring the people to the organizations as they are the real assets of the organization. Let them feel like they are working not for money but for the organization.

OBJECTIVES OF THE RESEARCH PAPER

- To study the interpersonal relation with superior in the selected Diamond units.
- To study the factors with respect to superior subordinate relationship in the selected Diamond units.

SCOPE OF THE STUDY

A study on Employee Retention Strategies of selected Diamond units of Surat, have been examined from 2015 to 2017. An attempt is made to identify Employee Retention Strategies and the factors with respect to superior subordinate relationship in the selected Diamond units.

RESEARCH METHODOLOGY

For the purpose of this study, the sample data was collected from primary sources through questionnaire. The respondents of the primary data were the employees of the selected Diamond units in Gujarat. The primary data was obtained based on demographic attributes and Employee Retention Strategies. Secondary data was also used for this study. Relevant data and information has also been collected from various articles, reviews, and research papers published in different human resource management journals and periodicals related to the topic of study.

DATA COLLECTION

The sample size for the current research is 220 employees of selected diamond units and convenient sampling method were used to select the sample size. The primary data which was collected with the help of the structured questionnaires was coded in the SPSS statistical software, to convert the primary data into a suitable form. Once the data was

transferred into the software the data analysis was initiated. The statistical tools used are Kruskal-Wallis and Mann Whitney Test wherever applicable.

DATA ANALYSIS

Following is the analysis of the data on the basis of the responses from the respondents.

Table 1: Ranking for Relationship of Employees with Superior

Sr. No.	Descriptive Statistics						Rank
		N	Minimum	Maximum	Mean	Std. Deviation	
1.	Team work & co-ordination	220	1	5	2.42	1.337	5
2.	Respecting subordinates and co-workers	220	1	5	3.47	1.569	1
3.	Explaining the work clearly to the subordinate	220	1	5	3.20	1.215	3
4.	Superior maintains friendly relationship	220	1	5	3.27	1.341	2
5.	Superior is unbiased (Fair for all)	220	1	5	2.64	1.308	4

Source: Primary Data.

From the above table of Relationship of superior with subordinate, respondent gives rank and on that bases Respecting subordinates and co-workers is ranked first, second one is Superior maintains friendly relationship, third one is Explaining the work clearly to the subordinate, Superior is unbiased (Fair for all) and last one is Team work & co-ordination.

Kruskal-Wallis Test

H_{0A} : The ranking of employees in different age groups on various factors with respect to superior subordinate relationship in the organization are same.

H_{1A} : The ranking of employees in different age groups on various factors with respect to superior subordinate relationship in the organization are not same.

Table 2: Factors with Respect to Superior Subordinate Relationship in the Organization based on Age Groups

<i>Kruskal-Wallis Test</i>				<i>Test Statistics^{ab}</i>		
<i>Ranks</i>						
	<i>Age</i>	<i>N</i>	<i>Mean Rank</i>	<i>Chi-Square</i>	<i>df</i>	<i>Asymp. Sig.</i>
Team work & co-ordination	Less than 18	11	136.05	2.922	3	0.404
	18 to 25	110	105.44			(NS)
	26 to 35	86	113.98			
	36 to 45	13	108.69			
	Total	220				
Respecting subordinates and co-workers	Less than 18	11	91.68	2.974	3	0.396
	18 to 25	110	108.16			(NS)
	26 to 35	86	117.79			
	36 to 45	13	97.96			
	Total	220				
Explaining the work clearly to the subordinate	Less than 18	11	97.55	0.889	3	0.828
	18 to 25	110	110.65			(NS)
	26 to 35	86	110.34			
	36 to 45	13	121.23			
	Total	220				
Superior maintains friendly relationship	Less than 18	11	118.36	3.031	3	0.387
	18 to 25	110	115.61			(NS)
	26 to 35	86	101.54			
	36 to 45	13	119.88			
	Total	220				
Superior is unbiased (Fair for all)	Less than 18	11	107.59	0.268	3	0.966
	18 to 25	110	112.59			(NS)
	26 to 35	86	108.79			
	36 to 45	13	106.58			
	Total	220				

^aKruskal Wallis Test^bGrouping Variable: Age

Source: Primary Data.

Interpretation

As per above Table the employees were grouped based on age. Chi-square test was applied. Since the significance value is greater than 0.05 for the factors like Team work & co-ordination, Respecting subordinates and co-workers, Explaining the work clearly to the subordinate, Superior maintains friendly relationship and Superior is unbiased (Fair for all). So, null hypothesis cannot be rejected for above mentioned factors.

H_{0B} : The ranking of employees in different working experience on various factors with respect to superior subordinate relationship in the organization are same.

H_{1B} : The ranking of employees in different working experience on various factors with respect to superior subordinate relationship in the organization are not same.

Table 3: Factors with Respect to Superior Subordinate Relationship in the Organization based on Working Experience

<i>Kruskal-Wallis Test</i>						
<i>Ranks</i>				<i>Test Statistics^{a,b}</i>		
	<i>No of Experience in Total</i>	<i>N</i>	<i>Mean Rank</i>	<i>Chi-Square</i>	<i>df</i>	<i>Asymp Sig.</i>
Team work & co-ordination	Less than 2 Year	60	113.82	2.494	3	0.476
	2 to 4 years	74	117.13			(NS)
	5 to 10 years	40	102.91			
	More than 10 years	46	102.11			
	Total	220				
Respecting subordinates and co-workers	Less than 2 Year	60	113.63	0.676	3	0.879
	2 to 4 years	74	112.51			(NS)
	5 to 10 years	40	104.53			
	More than 10 years	46	108.37			
	Total	220				
Explaining the work clearly to the subordinate	Less than 2 Year	60	97.88	10.539	3	0.014
	2 to 4 years	74	101.34			(S)
	5 to 10 years	40	127.16			
	More than 10 years	46	127.21			
	Total	220				
Superior maintains friendly relationship	Less than 2 Year	60	105.14	3.879	3	0.275
	2 to 4 years	74	103.95			(NS)
	5 to 10 years	40	114.21			
	More than 10 years	46	124.79			
	Total	220				
Superior is unbiased (Fair for all)	Less than 2 Year	60	120.53	6.023	3	0.111
	2 to 4 years	74	116.65			(NS)
	5 to 10 years	40	102.3			
	More than 10 years	46	94.65			
	Total	220				

^aKruskal Wallis Test.

^bGrouping Variable: working experience.

Source: Primary Data.

Interpretation

As per above Table the employees were grouped based on working experience. Chi-square test was applied. Since the significance value is greater than 0.05 for all the factors except for Explaining the work clearly to the subordinate, it may be inferred that ranking of employees in different working experience on various factors with respect to superior subordinate relationship in the organization were same. However, the ranking of employees in different working experience on factor explaining the work clearly to the subordinate with respect to superior subordinate relationship in the organization is not same.

Mann-Whitney Test

H_{0c} : There is a significant difference in ranking of unmarried and married employees on various factors with respect to superior subordinate relationship in the organization are same.

H_{1c} : There is a significant difference in ranking of unmarried and married employees on various factors with respect to superior subordinate relationship in the organization are not same.

Table 4: Factors with Respect to Superior Subordinate Relationship in the Organization based on Marital Status

<i>Mann-Whitney Test</i>								
<i>Ranks</i>					<i>Test Statistics^a</i>			
	<i>Marital Status</i>	<i>N</i>	<i>Mean Rank</i>	<i>Sum of Ranks</i>	<i>Mann-Whitney U</i>	<i>Wilcoxon W</i>	<i>Z</i>	<i>Asymp. Sig. (2-tailed)</i>
Team work & co-ordination	Unmarried	107	109.32	11697.00	5919.000	11697.000	-.277	.782
	Married	113	111.62	12613.00				(NS)
	Total	220						
Respecting subordinates and co-worker	Unmarried	107	107.44	11496.50	5718.500	11496.500	-.722	.470
	Married	113	113.39	12813.50				(NS)
	Total	220						
Explaining the work clearly to the subordinate	Unmarried	107	110.84	11859.50	6009.500	12450.500	-.079	.937
	Married	113	110.18	12450.50				(NS)
	Total	220						
Superior maintains friendly relationship	Unmarried	107	115.03	12308.50	5560.500	12001.500	-1.058	.290
	Married	113	106.21	12001.50				(NS)
	Total	220						
Superior is unbiased (Fair for all)	Unmarried	107	110.23	11794.50	6016.500	11794.500	-.063	.950
	Married	113	110.76	12515.50				(NS)
	Total	220						

^aGrouping Variable: Marital Status.

Source: Primary Data.

Interpretation

As per above Table the employees were grouped based on unmarried and married employees. Since the significance value is greater than 0.05 for all the factors, it may be inferred that ranking of different unmarried and married employees on various factors with respect to superior subordinate relationship in the organization were same.

H_{0v} : The ranking of employees in different Status/Level on various factors with respect to superior subordinate relationship in the organization are same.

H_{1D} : The ranking of employees in different Status/Level on various factors with respect to superior subordinate relationship in the organization are not same.

Table 5: Factors with Respect to Superior Subordinate Relationship in the Organization based on Status/Level

<i>Ranks</i>					<i>Test Statistics^a</i>			
	<i>Status</i>	<i>N</i>	<i>Mean Rank</i>	<i>Sum of Ranks</i>	<i>Mann-Whitney U</i>	<i>Wilcoxon W</i>	<i>Z</i>	<i>Asymp. Sig. (2-tailed)</i>
Team work & co-ordination	Middle Level	42	111.13	4667.50	3711.500	19642.500	-.074	.941
	Floor Level	178	110.35	19642.50				(NS)
	Total	220						
Respecting subordinates and co-workers	Middle Level	42	106.48	4472.00	3569.000	4472.000	-.474	.635
	Floor Level	178	111.45	19838.00				(NS)
	Total	220						
Explaining the work clearly to the subordinate	Middle Level	42	112.36	4719.00	3660.000	19591.000	-.218	.827
	Floor Level	178	110.06	19591.00				(NS)
	Total	220						
Superior maintains friendly relationship	Middle Level	42	106.95	4492.00	3589.000	4492.000	-.413	.679
	Floor Level	178	111.34	19818.00				(NS)
	Total	220						
Superior is unbiased (Fair for all)	Middle Level	42	113.50	4767.00	3612.000	19543.000	-.349	.727
	Floor Level	178	109.79	19543.00				(NS)
	Total	220						

^aGrouping Variable: Status.

Source: Primary Data.

As per above Table the employees were grouped based on status/level. Chi-square test was applied. Since the significance value is greater than

0.05 for all the factors, it may be inferred that ranking of employees in different status/level on various factors with respect to superior subordinate relationship in the organization were same.

FINDINGS

Relationship of superior with subordinate, respondent gives rank and on that basis Respecting subordinates and co-workers is ranked first, second rank is Superior maintains friendly relationship, third rank is Explaining the work clearly to the subordinate, Superior is unbiased (Fair for all) is fourth rank and last rank gave to Team work & co-ordination.

It was evident from the Kruskal-Wallis rank Test of employees in different age groups on factors such as Team work & co-ordination, Respecting subordinates and co-workers, Explaining the work clearly to the subordinate, Superior maintains friendly relationship and Superior is unbiased (Fair for all) with respect to superior subordinate relationship in the organization are same.

It was found that the ranking of employees in different working experience on factors such as Team work and co-ordination, respecting subordinates and co-workers, Superior is unbiased (Fair for all) and Superior maintains friendly relationship with respect to superior subordinate relationship in the organization are same, whereas explaining the work clearly to the subordinate is not same.

It was found that there is a significant difference in ranking of unmarried and married employees. Since the significance value is greater than 0.05 for all the factors, it may be inferred that ranking of different unmarried and married employees on various factors such as Team work & co-ordination, Respecting subordinates and co-workers, explaining the work clearly to the subordinate, Superior is unbiased (Fair for all) and Superior maintains friendly relationship with respect to superior subordinate relationship in the organization were same.

It was found that there is a significant difference in ranking of employees in different status/level. Since the significance value is greater than 0.05 for all the factors, it may be inferred that ranking of employees in different status/level on various factors such as Team work & co-ordination, Respecting subordinates and co-workers, explaining the work clearly to the subordinate, Superior is unbiased (Fair for all) and Superior maintains friendly relationship with respect to superior subordinate relationship in the organization were same.

CONCLUSIONS

"The way your employees feel is the way your customers will feel, and if your employees don't feel valued, neither will your customers." The Key success of any industry/units depends upon the employee's satisfaction. It is a major success factor for any organization. Employees should be satisfied in the organization to successfully retain them. Respecting Subordinates & Co-Workers and Superior maintains a friendly relationship was observed to be the major factors for employee retention in the diamond industry. Accordingly diamond industries can adopt certain suggestions to retain employees. Organizations should offer more salary Proper coordination and good superior-subordinate relationship should be maintained all employees should be treated equally and there should be no discrimination. The company should provide basic facilities like canteen, noise free environment and proper lighting facilities for their employees. The company should provide enough time to improve the quality of the product if different type of products are manufacturing in the industry. If the textile industry introduces such suggestions and timely reviews its HR policies, employee retention would be easily accomplished. Satisfied employees shall also contribute better to the development of the textile units and the industry at large.

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