

The role of leadership development programs /HRM in enhancing employee retention: A literature review

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Abstract: *The most significant asset in any firm is its human resources (hr). despite the advances in technology, firms still require hr to manage the technology. the level of competition between organisations has increased as a result of the industries' development. the hr now has access to a wide range of options. today, most businesses have a significant difficulty in managing and maintaining their personnel. because workers' knowledge and skills are essential to an organization's capacity for growth and sustainability on an economic level, obtaining and retaining a talented staff is crucial for every business. another hr problem that firms nowadays are dealing with is employee happiness. based on the literature analysis, this study seeks to establish the link between hrm practices and staff retention, taking into account the importance and sensitivity of the problem retention to every organization.*

Keywords: *HRM practices, job satisfaction, employee retention, Leadership development programs.*

1. INTRODUCTION :

due to the expense of finding replacements and the productivity lost, management and administrators in today's company environment are quite concerned when skilled workers leave. there are various reasons why people leave their employment, but research has revealed that the following are the main ones: disagreement with the boss or supervisor, disliking the supervisor, not adjusting into the organisational culture, or being shifted to another company who fits with the employees' expectations. therefore, for any firm with a highly qualified workforce, lowering staff turnover through efficient retention practises is of utmost importance. both voluntary and involuntary turnover are possible. an employee who decides to leave their employer voluntarily has ended their association with that company. when an employee decides to do this. in such a situation, the company loses a key employee, and it is necessary to find someone with similar abilities and aptitude. by "involuntary turnover," we mean when a company fires a worker. it occurs for a variety of reasons, including the company's declining revenue, retirement, downsizing, restructuring, etc. an employee's departure, whether voluntary or involuntary, is never the result of a strained relationship with the company. in addition, as it is a cost and a fact of life for businesses, involuntary turnover cannot be avoided. traditionalists, baby boomers, generation xers, and millennials or generation yers are the four generations that make up the modern workforce. every generation has distinctive characteristics that are a reflection of the personal characteristics and cultural advancements that molded them. their demands vary depending on generation. for instance, generations x and y are more concerned about work-life balance than traditionalists and baby boomers are, making it one of their top workplace concerns. work is the most significant component of life for the first two generations, however for generations x and y, living is the most significant aspect. it is also evident that gen xers and gen yers place a high emphasis on personal time above work time. in light of the foregoing, generational differences can either be a challenge or a tool for enhancing organisational performance. to get the most out of their personnel, managers and organisations must create and use multimodal human resource management (hrm) strategies. organisations need to figure out how to use their workforce most effectively. one strategy is to use baby boomers' work ethics and knowledge to mentor and educate younger employees. organisations may, however, promote xers' involvement in organisational growth in order to win their confidence and help the

company achieve its long-term goals. organisations must also help yers grow by offering ongoing mentoring and motivating them to work in non-virtual teams. lower turnover will result from this since it will assist create well-organized, highly motivated teams inside the companies. a successful employer should embrace and use generational differences in the growth and development of their business by creating a productive workplace that lowers attrition.

2. OBJECTIVES OF THE STUDY :

The following goals are pursued in this study on the review of literature on retention initiatives:

- To gain greater knowledge about the numerous research on hrm practices and employee retention.
- To highlight the many factors that affect retention efforts inside an organization.
- To look at the relationship between hrm practices and employee retention and job satisfaction.

3. METHODOLOGY :

The study is descriptive in nature, and it has solely employed secondary data. Books and different research publications make up the secondary data.

3.1 EMPLOYEE RETENTION

Employee retention is the term used to describe organizational procedures and hierarchical structures meant to keep key employees from leaving. Employee retention, according to Natalie et al. (2011), refers to an organization's attempts to keep attractive employees in order to achieve business objectives (Frank et al., 2004, cited in Natalie et al., 2011). An organization must retain its talented, high-performing employees for a longer period of time if it wants to achieve a competitive edge. Berry and Morris (2008) define retention as the continuation of the employment of the employees, particularly high-calibre and productive staff . Employee retention is influenced by how a firm maintains its HRM practices to address the issues and preferences of its employees. Starting with selecting the finest individuals and keeping them on board with the company's business portfolio, retention is a diverse part of an organization's human resource policy (Freyer, 2014) quoted a variety of retention tactics, including as rewards, advancements, and direct communication with upper management. They also debated the appropriateness of performance-based retention bonuses and provided recommendations for its implementation The concept of employee retention emerged between the 1970s and the middle of the 1980s, when neither individuals nor organisations were aware of the value of retaining potential workers or of the benefits it would bring to the company. Prior to then, people often join an organisation to make money to cover their daily expenses; they stay for a longer period of time and even for the duration of their employment. However, as employees became aware of the issue of employee turnover, job mobility and voluntary job transitions underwent an evolution in numerous industries. In order to keep prospective people in the organisation, the management of the companies critically assessed and created employee retention as a management tool (Mckeown, 2004, referenced, The primary goal of employee retention, however, is to keep talented employees from leaving the company because doing so might negatively impact the services the company provides (Chiboiwa,2009) stated any firm must consider staff turnover. It directly affects the organization's efficient operation, production, performance, and long-term viability. As a result, the organization's major focus should be on staff retention in order to keep a safe distance from the risk and high cost associated with selecting knowledgeable and qualified employees for the organization. Additionally, when capable employees depart a firm, consumers tend to go towards those employees who are devoted to them, which causes the firm to lose both staff and clients. Additionally, a high turnover rate affects the organization's productivity, sustainability, reputation, and image both directly and indirectly. Occasionally, a departing employee's devoted subordinates may also leave the company. As a result, it is necessary to prioritise staff retention above recruiting new hires.

Employees are more likely to abandon ship when de-motivators (work discontent) and motivators (no job satisfaction) are present, according to Sunderji . He based his judgement on Fredrick Herzberg's two component theory from 1968. Herzberg distinguished between the gratifying and driving aspects. The primary finding he came to when he applied this theory to employee turnover is that if workers are engaged and content in their positions, they won't leave or have no cause to. (Sunderji 2004) also offered the following reasons why employees leave their jobs: A sense of success and acknowledgement for the accomplishment were the top two drivers of job happiness; Unfair business practices and administration and bureaucracy were the top two demotivators for work discontent; and A rich or average income did not result in work satisfaction since pay is an external issue.

3.2 RELATIONSHIP BETWEEN HRM PRACTICES AND EMPLOYEE RETENTION

There are several sources of data to support the substantial correlation between HRM practices and employee retention. (Irshad 2011) reviews the research on the factors affecting employee retention. He discussed the suggestions given by many academics on the management practices that can aid in lowering absenteeism, raising employee retention, and generating higher-caliber work. pay and benefits, job stability, training and growth, and assistance from the supervisor culture, work environment, and organisational justice are all included in the study (Meyer & Allen, 1991), (While Cole 2000), referenced in contends that employees are loyal to their employers when they perceive value, feel a sense of pride, and perform to the best of their abilities, (Cappelli 2000), mentioned in makes use of comparable qualities. (Van Knippenberg 2000), quoted in has found findings that are comparable. Both retention and turnover are opposing forces. The opposite of the elements that cause turnover are those that promote employee retention. This highlights the significance of staff turnover and retention in a company. Employee retention rates are higher when they are satisfied with their employer, giving the company a competitive edge. Employee turnover may be caused by a lack of work satisfaction, according to (Moore ,2002), referenced in , and it may also be caused by a lack of empowerment, according to (Boundrias et al. 2009), . According to (Salman et al, 2010), quoted in , inadequate levels of support from superiors may contribute to staff turnover. This is something (Hatton and Emerson 1998). (Sheikh, 2015) study on how HRM practices affect employee retention. The HRM practices (career development opportunities, supervisor support, working environment, incentives, and work-life policies) are the study's contributing variables. The study suggests that there is a favourable association between the aforementioned HRM practises and employee retention based on the data gathered from 101 respondents. They advised management to concentrate on enhancing HRM practises if the firms wanted to increase employee retention. After completing their research in Malaysia, Hong and his colleagues found that HRM practises such training, remuneration, and assessment systems had a substantial impact on employee retention in the university Y lecturer's retention. Employee empowerment, the fourth HR component, has a smaller impact on keeping university lecturers in the classroom. Additionally, they draw the conclusion that adherence to higher authorities or Asian culture may be responsible for empowerment. According to this, higher education institutions must take employee retention into account while implementing HRM practises. Positive correlations between HRM practises and employee retention were found, according to a research on the subject done in Thailand's industrial sector. The HRM practises employed in this study include reward and compensation management, training and development, and employee empowerment. The study also showed that if a company has an alluring salary and reward structure, its employees remain there longer. The survey also revealed that training can help enhance worker retention along with pay and benefits. The idea of best practises, which states that adopting certain HR practises can increase organisational performance, arose from the early US models of HRM. This may be accomplished by keeping potential employees on board for a longer length of time. The efficacy of HRM practises, (Stavrou-Costea 2005) stated in his research, is the primary determinant of an organization's performance. This may be seen in businesses that use sound HRM procedures to keep their staff bases around for an extended length of time. As a result, there is a considerable direct and indirect association between HRM practises and employee retention.

Leadership

One of the primary behaviours that Leadership determines whether or not employees stay at the organization. Leadership beliefs have an impact on employees' decisions to join or leave a firm, both directly and indirectly. Since employees do not quit the company, it is its managers who do. According to (Izdor & Iheriohanma 2015), implementing a suitable leadership style that would be in line with corporate plans with employee motivation and morale would result in increased employee retention and performance. Similar to this, (Wakabi, 2016) found that his discussions on leadership styles, employee turnover and retention, and the relationship between leadership and staff retention had a positive influence on staff retention in the company.

The Reward

According to several writers , the reward is also one of the fundamental HRM practises. Employee retention will be higher if they are attracted to an alluring compensation structure. Similar to this, if employees get compensation based on their performance, they are more likely to remain with their company (Sutherland, 2004; Shoaib et al., 2009).

Salary

Another important leading practise that has an impact on staff retention is pay. Employees, according to (Grace, 2017), labour for pay. Employees will feel that their work is much valued by the companies if they are able to offer high remuneration in the form of salary and other incentives. Employee retention intentions will be greater as a result .

Compensation

One of the most important and effective HRM practises is compensation. According to (Hong et al.,2012), remuneration and staff retention are positively correlated. Similarly, (Williams et al. 2007), draw the conclusion that an effective remuneration structure has a favourable impact on staff retention.

Training and Development

Employee skill development is supported by investments in training and development. Employee retention may be influenced by this crucial HRM strategy at any age. According to (Huselid 1995), and (Bamberger 2009), cited in training is a significant factor in determining staff retention.

Career Development

Another essential HRM approach is career development. Lack of training and promotional opportunities are the primary factors driving high-performers to leave the organization, according to (Allen, Shore, and Griffeth 2003), who also noted that employee intentions to leave organizations are influenced by the organizations' opportunities for employee development.

Employee Recognition

Recognizing an employee's performance is known as employee recognition. Recognition of talents connected to specific job accomplishments is a successful retention approach for employees of any age, according to (Yazinski 2009), referenced in. Additionally, studies have shown a beneficial effect on employees' length of employment in the company by recognizing individual work accomplishments relevant to the position and the company (Redington, 2007), quoted in the following HRM practices are employed to build the research model based on the findings from the literature: (1) Leadership, (2) Reward, (3) Salary, (4) Compensation, (5) Training and development, (6) Career development, (7) Recognition, (8) Commitment, (9) Employee empowerment. It combines the majority of the well-known HRM techniques that the majority of the researchers have employed. They have used combination 4 or 5 or sometimes more.

3.3 THE HRM PRACTICES, JOB SATISFACTION AND EMPLOYEE RETENTION MODEL

Retaining skilled people is today's biggest problem for businesses. Every organization seeks to withhold its personnel to get a competitive edge because to the industries' fast expansion and intense competition among competitors. Employees are the company's most precious asset, and whether they are happy with their jobs and the organization as a whole will determine whether it succeeds or fails. The most challenging issue now confronting the majority of organizations is satisfying each individual worker. Additionally, the market offers a variety of chances for competent human resources, forcing companies to keep them happy and employed. However, because to the diversity of employee personalities, needs, and expectations, there is no one retention strategy or policy that may satisfy every employee in the organization. According to Hoppock (1935) , who developed the idea of employee satisfaction in 1935, it is the "subjective reaction or satisfaction of employees with physical and psychological aspects of their work environment.". A similar definition is given by (Chang 2005)"It is the feeling or attitude of employees toward their work environment." "Employee satisfaction" and "job satisfaction" are both mentioned by (Wang 2005). According to (Hoppock 1935), if employees are content with their jobs, they are more likely to stay with the company. This is consistent with (Maslow's Hierarchy of Needs 1943) and Herzberg's Two Factor Theory (1968). Both theories include aspects that affect and motivate employees. Therefore, in order to increase knowledge and skills and increase employee work satisfaction, organizations need to spend in training and development. In order to keep employees happy at their jobs, management must also provide them a fair wage or bonus depending on their performance (Kehinde et al., 2012)

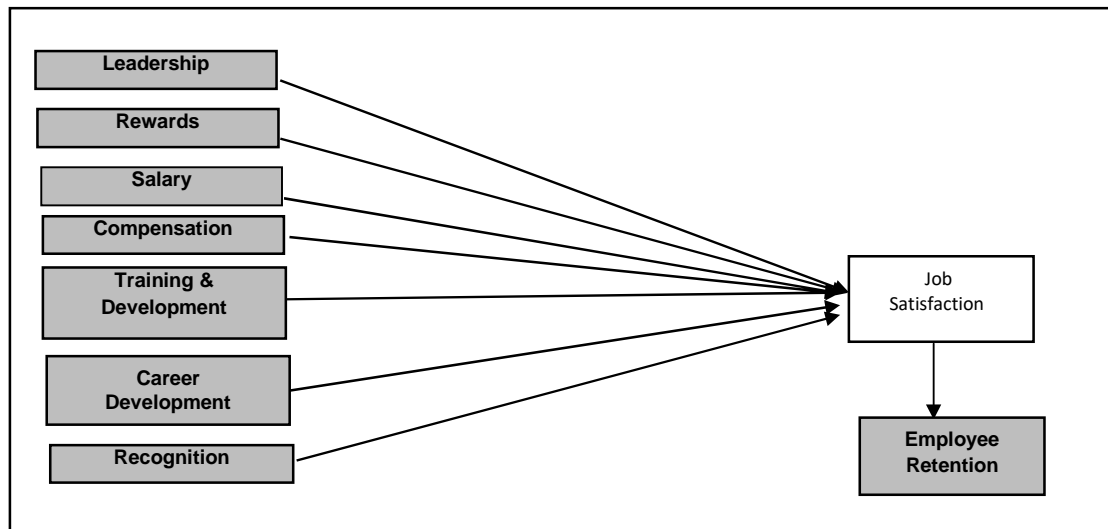


Fig. 1. HRM practices, job satisfaction and retention model

(Herzberg 1987) discusses the following factors that managers should consider in order to increase work satisfaction among their staff: giving employees the chance to succeed; acknowledging their contributions; designing rewarding work that matches their skills and abilities; giving each team member as much responsibility as is practical; giving employees the chance to advance within the organization through internal promotions; and providing training and development.

The aforementioned model effectively demonstrates the link between HRM practices and work happiness, which results in employee retention. It will increase employees' happiness with their jobs, the organization, and help to lower employee turnover if HRM procedures are properly managed and coordinated in addressing the requirements and demands of both the employees and the organization. As a result, there is a negative correlation between work satisfaction and turnover. The model also clearly outlines the HRM components that are present in the organization, which will help both to retain current employees and to draw in new ones. When an employee is happy with his or her employment, they are more likely to stay with the company or position. employment satisfaction is the feeling of joy that the person has towards his or her work .

4. CONCLUSION :

An organization's employment base is intricate and challenging to understand. The primary resource on which the organization depends is its workforce. Long-term organizational growth will be aided by keeping them, and their goodwill will be added. But for most organizations today, maintaining employee happiness and retention is the most difficult challenge. Although the authors of this work attempted to examine the relationship between HRM practices and employee retention, there is still considerable need for further investigation in this area. However, by taking into account variables like management, incentives, pay, benefits, career advancement, training & development, recognition, employee engagement, assessment system, and management support, etc. It goes without saying that these assessments should be made by HR specialists in order to determine the severity and scope of the problem affecting an organization's human resources.

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