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Empirical Investigation of Influencers of Employee Turnover from Indian Perspective, Part I

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Abstract:
Purpose: The increase in employee turnover causes losses in manpower strength and their related costs. But the ill effect lies in their knowledge and experiences, which the leaving employee takes along with them outside the company. Intangible in nature, they cannot be retained without the employee in person being retained in the company. Hence, the problem of employee turnover becomes a crucial area of concern for the HR managers of any organization. Fact is that there are various elements which contribute toward increasing the turnover ratio in an organization, which needs to be studied in detail to understand their influential strengths for a feasible solution. The present study attempts to explore those significant factors and do a precedence rankings for an effective resolution to counter the problem of turnover.
Methodology: The study successfully concluded four reliable factors – personal, job influencers, environment & working conditions and benefits & welfare measures, as factors influencing employee turnover in the industries selected as sample. The responses of the respondents from manufacturing, mining and services sectors from North east India, were analysed for its reliability and data reduction using SPSS package software. The study further applied RIDIT analysis method for prioritizing the explored factors for meaningful conclusions.
Findings: Based on the analysis, the study concludes that statements belonging to employee benefits and welfare measures factor were ranked above all as major influencers for employee turnover in the sample organization represented in the study.
Practical Implications: The study suggests a roadmap to determine which factors guide towards higher employee turnover and turnover in an organization. They should concentrate on the items for better improvement plans facilitating retention in future.

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I. INTRODUCTION

The alarming concern for all the organizations across industry verticals today in India is employee turnover. It becomes important as it is directly related to the manpower and their movement form one organization to another. If the intensity of the manpower movement from one organization to another will be frequent it will increase the employee turnover rate. Also, on the knowledge asset part, whenever any employee leaves an organization, their knowledge and intelligence also leaves. The knowledge base and expertise, which sometimes is referred to as USP of an organization, also gets hampered. Therefore, in the current scenario, taking into consideration the importance

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and relevance of employees, more attention is given on understanding and exploring the key factors affecting employee turnover. The prime purpose of the present study is to identify diverse factors affecting employee turnover across industry verticals. But, only identification of these factors will not serve as a solution for the industries' manpower related issues, hence, this study has extended its limits to attempt an investigation on the precedence of these factors on employee turnover. Being known the superiority of the factors, industry decision makers, particularly the HR managers, may formulate the relevant counter measures effectively and efficiently.

The importance of the studies on employee turnover and attrition can be easily understood by having a glance over the publications in the past few years. All these leading publishing houses have published articles discussing various aspects and concerns over employee turnover. For instance, in July, 2012, Forbes published an article discussing the factors leading to employee turnover in the Indian Industries in spite being satisfied with their present employer. In another article by Business Line, published in June 2013, they cited a survey stating that around 49 million employees were likely to leave their current employer by next five years (starts from 2012). Indian industries attrition rate recorded in 2013 was 26.9 percent and was expected to reach 27.5 percent by 2014. The rate of attrition in Indian industries is alarming and needs immediate attention for its remedial measures. The statistics of Average Voluntary attrition (2016-17) shows that e-commerce industry in India have annual attrition of 20.4%, followed by media and advertising (18.5%) and banking and financial services (17.4%). Another report from KPMG Annual Compensation Trends Survey India 2017, reports that the three major factors or reasons influencing attrition are better pay elsewhere, better career opportunity and personal reasons.

In order to have a better generalization of the findings in decision making, the present study has been conducted in two phases all together. This integrated attempt would enhance the applicability of these methods over their separate usage (Sahney, 2011). The first phase of the series will include exploration of various factors influencing the employee employee turnover and over all employee turnover through extensive literature review and then prioritize them using RIDIT analysis methodology. The second phase will include induction of another algorithm known as Grey Relational Analysis (GRA) to rank the identified factors to verify its' robustness for decision making. This phase will attempt to conclude a list of factors influencing the employee turnover in Indian context. This phase will have a comparative analysis of the two methods for facilitating the influential decision making. The present paper is restricted to the first phase of series, viz., identification of the factors influencing employee turnover in Indian companies and its prioritization using RIDIT analysis method.

II. LITERATURE REVIEW

The word 'attrition' and 'turnover' has become a buzz word across industry verticals of all nature in recent times. The reason for this elevated concern, discussions and researches is due to the changing climate of industry and industrial philosophies. Every enterprise works on a long term goal and performance measures. They devise strategies for a better future of the organization based on its present conditions and status. Anything going out of the line is likely to hamper the long term goals and decrease the performance level as a whole. One very crucial process of an organization – attrition and turnover, has been always in centre point of concerns by the management of the enterprises. This process defines itself as a process of reduction in the total manpower of an organization and if the rate of employee turnover goes out of controllable limits, the organization is more likely to get its performance under the forecasted level. This process have the capability to hamper the shareholder returns and value of the organization (Dobhal & Nigam, 2018). If not well managed by the HR Department of the organization, it may raise concerns on the overall

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health of the organization, morale and the motivational aspects.

There has been various studies concerning employee turnover and its remedy- retention strategies across various industry verticals. For instance, manufacturing industries in India (Latha, 2013), ITES, banking and Telecommunication sector in India (Saini & Subramanian, 2014), IT and ITES sector of India (Adhikari, 2009) and service industry of Malaysia (Ho et al., 2010). All the studies explored in the extensive literature reviews have concentrated on exploring the employee turnover factors and discussing their remedial measures through successive retention strategies. For instance, Saini & Subramanian, (2014) have concluded that the factors driving attrition across industries are perceived value for job, unsupportive organization culture, job security, growth opportunities, working environment, compensation, job targets, role stagnation, work life balance, job stress, learning opportunities, organization politics and outside attractive pay offers. Study by Saleem & Affandi, (2014) suggested fairness of rewards and growth opportunities as influencing factors for turnover in organizations. Further, appraisal, openness, training, and flexibility was suggested by Vinit et al., (2013) as driving factors for turnover. Ho et al., (2010) in their study on Malaysian service industry suggested work stress, improper work-life balance, and poor relations with co-workers, promotion opportunities, better compensations, desire for higher studies, and interesting work as attrition drivers. In an independent survey by People Analytics (2018), they published the top reasons for attrition were alignment and involvement, collaboration and teamwork, company confidence, company performance, employee enablement, compensation and benefits, management, feedback and recognition, investment in people and social connection. Apart from these contemporary studies, there is a history of various studies in the past too. In a study by Arthur, (1994), he argued that attrition will happen if the rewards and recognition of the employees are not good enough to hold them back. Magner et al., (1996) suggested that if the employees perceive that there is no involvement of them in the decision making process, they tends to leave the organization soon. Herman, (1999) suggested a lots of turnover factors as insufficient support, incompatible corporate culture, unsatisfactory relationships with co-workers, dissatisfaction with compensation offered and inadequate opportunities for growth, which are at the core while deciding to stay or leave the organization. Likewise, Sahu and Gupta, (1999) proposed length of service, expectation reality match, turnover perception and outside career opportunities, Abbasi and Hollman, (2000) proposed toxic workplace environment, hiring practices, lack of recognition, managerial style, and lack of competitive compensation systems and Walker, (2001) proposed compensation and appreciation of the work performed, recognition of capabilities and performance contributions, challenging work, good communication, opportunities to learn, positive relationships with colleagues, and good work-life balance as the factors leading to increase turnover across organizations. Adhikari, (2009) concluded that the major factors influencing turnover are work related issues, employer related issue, skill of employees and the compensation. The studies also focussed on the importance of continuing attrition research across the industry verticals and across the globe so that comprehensive retention strategies may be formulated for a better monitoring and controlling of attrition.

In spite of many available resources on attrition and retention studies, there is scarce resource available in prioritizing these explored attrition/turnover factors in order to get an insight that which factor needs immediate attention and which may be dealt later. This ranking of the factors will lead the HR managers to prioritize their efforts in tackling the attrition/turnover issue and controlling it in an organized manner without hampering any other process. The present study hence take forward this objective to explore a comprehensive list of factors affecting turnover

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across industry verticals and perform a prioritization analysis to put forth a decisive conclusion for the HR managers.

III. METHODOLOGY

The present study used extensive literature reviews to prepare a preliminary set of 22 items influencing employee turnover and 6 items as retention strategies which were relevant in Indian context. In order to validate the explored factors, the study devised a survey involving the employees various sectors. The sample were identified based on convenience and used snow ball method so as to capture representation from different industry/sectors. It was made sure that all the respondents showed their willingness to contribute in the survey. In total 12 companies were considered for data collection from manufacturing, mining and services sectors from north-east India. The questionnaires were sent to the participants through e-mail along with a cover letter explaining the purpose of the study and assurance of the privacy of their information shared to the researcher. Finally, 181 out of 300 distributed e-questionnaires were received through Google document receiver with a response rate of 60.33%, which is acceptable for analysis (Nulty, 2008). All 181 responses were screened and 8 were found to be non-usable and were excluded (Sekaran & Bougie, 2016). The collected data was ensured to have included students with different industry domain experience so that a robust conclusion can be made. Finally, 173 usable filled up e-questionnaires were used for further analysis of the data fulfilling the minimum requirement of sample size between 100-500 observations (Hair, Black, Babin, Anderson &Tathum, 2010). The research instrument was divided into two sections, first included nine (9) questions about socio-demographic profile of the respondents and the second included twenty eight statements on employee turnover and retention. The respondents were asked to rate the statements according to their order of importance and intensity. Further analysis were performed on these twenty eight items for the relevant conclusions. Each Likert-type scale item comprised five opinions ranging from 1 (*stronglydisagree*) to 7 (*strongly agree*), as 7-point Likert scale is optimum and effective scale in such studies. The questionnaire waspretested to ensure that the wordings, sequencing and length of questions and range of scale were proper or not.

IV. DATA ANALYSIS AND RESULTS

Cronbach alpha (α) was computed for reliability test of the items and overall α was found to be 0.912 (Table 1), indicating good consistency among items (Nunnally & Bernstein, 1994). Principal Components Analysis (PCA) was used selecting varimax rotation and Kaiser Normalization to get twenty eight (28) elements (Table 5) culminated into five factors which represented 71.537 % of the explained variance (Table 2). All the five factors have shown more than 0.5 loading values of all the items and therefore all the five factors were maintained. The factors also showed high internal consistency as it showed acceptable score of Cronbach's alpha (α), which is used to test the factor reliability. The alpha coefficient ranges from 0.693 to 0.923 which is higher than the recommended threshold (Nunnally & Bernstein, 1994).

Table 1: Reliability Statistics

Cronbach's Alpha	N of Items
.912	28

Table 2: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.861	35.218	35.218	9.861	35.218	35.218	5.701	20.359	20.359
2	4.283	15.296	50.514	4.283	15.296	50.514	4.306	15.377	35.737

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3	2.685	9.588	60.103	2.685	9.588	60.103	4.241	15.148	50.884
4	1.665	5.947	66.049	1.665	5.947	66.049	3.207	11.455	62.339
5	1.537	5.488	71.537	1.537	5.488	71.537	2.575	9.198	71.537

Extraction Method: Principal Component Analysis.

The individual Cronbach's alpha (Table 3) of the factor Personal Factors (PF) is 0.899, Factors Influencing Job (FIJ) is 0.921, Company Environment & Working Conditions (CW&WC) is 0.795, of Employee Benefits & Welfare Measures (EB&WM) is 0.930, and of Retention Strategies (RS) is 0.908. Eigen values of all the factors are greater than or equal to 1.0 which facilitated in deciding the factors for analysis as recommended by Gorsuch (1990). The communalities of the attributes were in the range of 0.517 – 0.859 indicating that all the items have an adequate amount of shared variance with other items (MacCallum, Widaman, Zhang & Hong, 1999).

Table 3: Reliability Statistics of Individual Variables

Variable	Cronbach's Alpha	N of Items
Personal Factors (PF)	0.899	4
Factors Influencing Job (FIJ)	0.921	6
Company Environment & Working Conditions (CE_WC)	0.795	4
Employee Benefits & Welfare Measures (EB_WM)	0.930	8
Retention Strategies (RS)	0.908	6

The present study utilizes the Bartlett's test and Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy with the intention to test and confirm the suitability of the sample data for exploratory factor analysis (EFA). The result of both the tests were satisfactory with the KMO score of 0.888 (Table 4) and score of Bartlett's test of Sphericity as χ^2=3887.612, df = 378, p< 000 (Table 4). The result of KMO score in the present study was above 0.80 and hence it is supported that the variables are considerably interrelated and they share common factors (Kaiser, 1974). In addition to this, the Bartlett's test of sphericity confirms that the data can be proceeded for principal component analysis or in other words for structure detection (Field, 2009). The results of the two tests also fulfil the requirements of the factor analysis feasibility and hence, it shows that the data were suitable in all respect for factor analysis (Hair et al., 2010).

Table 4: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.888
Bartlett's Test of Sphericity	Approx. Chi-Square	3887.612
	Df	378
	Sig.	0.000

The five factors identified are as follows: Factor 1 – Employee Benefits & Welfare Measures (EB&WM), Factor 2 – Factors Influencing Job (FIJ), Factor 3 – Retention Strategies (RS), Factor 4 – Personal Factors (PF) and Factor 5 - Company Environment & Working Conditions (CW&WC). Factor 1 consisted of eight elements and explained 35.218 percent of the variance in the data with an Eigen value of 9.861. This factor represented items that were associated with employee benefits and welfare measures as perceived by the employees represented in the sample.

Table 5: Rotated Component Matrix

Item	Component				
	1	2	3	4	5
EB_WM01	0.846				
EB_WM02	0.815				
EB_WM03	0.802				

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EB_WM04	0.784				
EB_WM05	0.771				
EB_WM06	0.75				
EB_WM07	0.746				
EB_WM08	0.711				
FIJ01		0.841			
FIJ02		0.802			
FIJ03		0.788			
FIJ04		0.751			
FIJ05		0.729			
FIJ06		0.693			
RS01			0.923		
RS02			0.888		
RS03			0.888		
RS04			0.802		
RS05			0.785		
RS06			0.704		
PF01				0.853	
PF02				0.83	
PF03				0.731	
PF04				0.728	
CE_WC01					0.791
CE_WC02					0.789
CE_WC03					0.711
CE_WC04					0.709

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a Rotation converged in 6 iterations.

Factor 2 represented six items that described the factors that influences their job and this accounted for 15.296 percent of the variance in the data with an Eigen value of 4.283. Factor 3 explained 9.588 percent of the variance with an Eigen value of 2.685 and addressed retention strategies used in the organization. Factor 4 was related to personal factors of the employees with variance of 5.947 percent in the data with an Eigen value of 1.665. At last, Factor 5 was related to the company environment and working conditions with variance of 5.488 percent in the data with an Eigen value of 1.537. Table 5, shows rotated component matrix for the data used in determining the constructs of the employees on employee turnover and the factors influencing it. Generally, factor loading represents how much a factor explains to that particular variable. High loading indicates that the factor strongly influences the variables. A thumb rule of factor loading score >0.7 has a high impact on the variables (Hair et al., 2010). On giving a look on Table 5, it was found that among all factor loading scores, one variable from factors influencing job construct is <0.7, which needs immediate attention for improvements by the concerned organizations.

Prioritization of the factors leading to giving back

The term “RIDIT’ originally stands for ‘relative to an identified distribution’ initially proposed by Bross

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(1958) and it is a probability transformation based on some empirical distribution that is taken as a reference population or group. RIDIT analysis distribution free technique because it does not make any assumptions about normality or any other form for the distribution under study (Uwawunkonye & Anaene, 2013; Fleiss, Levin, & Paik 2003). RIDIT is basically a weight allotted to a response group which reflects the probability of that group appearing in the reference distributions (Kondasani, 2016). This is predominantly helpful in statistical analysis for items involving ratings on a 3-point scale or more and the indices which are made up of several items and ratings based on universal ratings (Beder & Heim, 1990). A RIDIT value has a range that come within reach of 0.00 to 1.00. RIDIT analysis uses computing an average RIDIT value for a class rather than the proportion of respondents giving each of the responses in the dependent variable. Assuming that there are *m* numbers of items and *n* numbers of ordered categories arranged in the scale from the least to the most favoured ratings, and then the procedure for RIDIT analysis will follow the following series of steps which is discussed in the next section.

RIDITs calculation for the standard data set

Step-1: A population (in the case of present study, whole sample will serve as the population) is identified as standard data set.

Step-2: Then a calculation of the occurrence (o_y)for each category of samples is performed. Here y = 1..……*n*

Step-3: Moving ahead, the midpoint accumulated occurrence (O_y)is discovered or calculated for every category of the samples.

$$O_1 = \frac{1}{2} o_1$$

$$O_y = \frac{1}{2} o_y + \sum_{k=1}^{y-1} o_k \ \ where\ y = 2, \ldots\ldots\ldots\ldots\ldots, n$$

Step-4: Next step is to calculate the RIDIT value $(Ridit)_y$ for every class of responses of the standard data set:

$$(Ridit)_y = O_y \div N, \quad where\ \ y = 2, \ldots\ldots\ldots\ldots\ldots, n$$

In the above equation, N shows the total responses of the sample under study. It has been mentioned that the regular value of (*Ridit*) for the standard data set should always be 0.5 (Bross, 1958).

Calculations of (Ridits) and mean (Ridits) for comparison data sets

These steps include the calculation for (Ridits) and mean (Ridits). At this point, the comparison data set refer to the occurrences of samples for every class of the items in the Likert scale. There will be *m* number of related sample sets in the present study because it has employed *m* items for the analysis.

Step-1: Calculating RIDIT value $(Ridit)_{xy}$ for every class of items in the scale:

$$(Ridit)_{xy} = \frac{(Ridit)_y \times \pi xy}{\pi x}, \ where\ x = 1, \ldots\ldots\ldots\ldots\ldots, m$$

In the above equation:

- π_{xy}denotes the occurrence of group y for the x^{th}item in the scale.
- π_x denotes the summation of frequencies for item *x* in the scale through all the groups, i.e.

$$\pi_x = \sum_{k=1}^{n} \pi xk$$

Step-2: Next step involves calculating the mean (Ridit) i.e. ρ_x, for every response item of the scale:

$$\rho_x = \sum_{k=1}^{n} (Ridit) xk$$

Step-3: After getting the ρ_x value from the previous step, the next step involves computing its confidence interval. It is considered that if there exists a huge sample of data set, the confidence interval of $\rho_x$at 95 percent will be calculated as:

$$\rho_x \pm \frac{1}{\sqrt{3\pi x}}$$

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Step-4: Now at this stage, hypothesis needs to be tested as a final step in the analysis. This is done by applying the Kruskal-Wallis statistics (W).

$$H_{0:}\forall_{x,}\ \rho_x = 0.5$$

$$H_{a:}\ \exists_x,\ \rho_x \neq 0.5$$

$$W = 12\sum_{x=1}^{m} \pi x(\rho_x - 0.5)^2$$

Where, W goes according to the χ^2 distribution having (m-1) degree of freedom. Further, if the hypothesis H_0 cannot be established, then a relationship examination among the confidence intervals of ρ needs to be carried out.

The following sections will use the above algorithm to compute and get the rankings of the challenges faced by management education sector in India. For the ease of calculation and faster computation process, the algorithm was incorporated in MS Excel and the results were inferred as analysis output.

Table 6: RIDIT values for the reference dataset

Variable	1	2	3	4	5	6	7	π
FIJ03	0	2	18	43	23	56	31	173
FIJ01	0	1	11	42	24	68	27	173
FIJ06	1	2	14	39	25	53	39	173
FIJ02	0	1	11	46	26	56	33	173
FIJ05	1	1	11	47	39	47	27	173
FIJ04	0	1	7	37	34	67	27	173
CE_WC01	1	0	4	16	18	97	37	173
CE_WC03	0	0	2	16	20	96	39	173
CE_WC04	0	2	3	14	23	97	34	173
CE_WC02	0	1	4	14	20	95	39	173
EB_WM03	1	0	5	31	17	65	54	173
EB_WM05	0	1	5	18	22	81	46	173
EB_WM08	1	0	4	22	12	86	48	173
EB_WM01	1	1	4	19	19	86	43	173
EB_WM02	0	1	3	31	17	77	44	173
EB_WM06	0	1	6	29	8	60	69	173
EB_WM04	1	1	3	23	15	49	81	173
PF04	0	1	7	27	19	73	46	173
PF03	1	0	3	27	24	76	42	173
PF01	2	1	8	22	28	64	48	173
PF02	1	2	7	34	17	60	52	173
EB_WM07	5	23	0	0	15	49	81	173
Freq	16	43	140	597	465	1558	987	3806
1/2 Freq	8	21.5	70	298.5	232.5	779	493.5	
Ri	8	37.5	129	497.5	1028.5	2040	3312.5	
Ri	0.002102	0.009853	0.033894	0.130715	0.270231	0.535996	0.870336	

Source: Author's Compilation

The survey data of employees from various organization represented in the present study is selected as the reference data set for the RIDIT calculation and analysis. The frequencies of the responses thereof are shown in Table 6. Last row of

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the reference data set in the table shows the RIDITs of the reference data set for each item category. Further, Table 7 shows the weights that are summed to derive RIDIT values and the priority rankings associated with those RIDIT scores. For example, considering the first row in Table 7 that deals with variable FIJ03, the value of 0.0000 is derived from Table 6 by multiplying the frequency of 0 (from the row marked FIJ03 in Table 6) by the reference group RIDIT values of 0.002102 (found in the bottom row of Table 6) and then dividing by the *n* of 173 (from the last column of Table 6).

The weights from the seven columns are then summed to get RIDIT scores. Mathematically the average RIDIT value will be 0.5. Those items with relatively more response of 7 and 6 will tend to have a RIDIT value of more than 0.5. Those items with relatively more responses of 2 and 1 will have a RIDIT value of less than 0.5. Consequently the higher the RIDIT value is the higher priority the sample places on the item will be (Kumar & Bhattacharyya, 2017). We assign priority rankings to the items with the highest priority going to the highest RIDIT value (Panda, & Kondasani, 2017).

The Kruskal-Wallis Test (*W)* was performed in order to verify that the sample included the responses from the same distribution. It was calculated to be 161.6768, based on the calculation process mentioned in the RIDIT algorithm. Because the *W* (161.6768) is significantly greater than χ^2 (22–1) = 32.671, it can be surmised that the view about the scale items among the respondents are statistically dissimilar one way or another. This assessment is a rank-based nonparametric assessment that has a fair chance to be implemented in order to establish the existence of statistically significant differences between two or more groups of an independent variable. It does not call for the data to be normal, but instead uses the rank of the data values for the analysis.

From the RIDIT ranking analysis (Table 7), it was found that out of all the factors influencing employee turnover, Employee benefits & welfare measures item (EB&WM04) – 'achievements not recognize', is of the highest priority item followed by (EB& WM07)– 'leave rules'. The third and fourth priority preference items also emerged to be from the same factor making it the most important factor for managers to immediately look into. The item (EB&WM06) stating – 'medical and insurance facilities' and item (EB&WM08) stating – 'safety measures' ranked third and fourth in the priority ranking respectively. From other factors, Company environment & Working conditions item (CE&WC03) ranked as fifth item saying – 'working environment' and item (CE&WC02) ranked sixth stating – 'job clarity'. Interestingly, in the era of technological developments, the items came in top 10 among the twenty two items in total was found to be from Employee benefits & Welfare measures and Company environment & working conditions factors. It infers that the employees today are more concerned on their benefits and working environment as a deciding factor to stay or leave the organization. It becomes difficult for the HR to identify the reasons of employee leaving the organization as they tend to cite personal and family reasons while quitting. Basically, the organization in many a cases never really knew the actual reason of employee leaving the organization and hence in all such cases the remedial measures got wrongly interpreted. The results of RIDIT priority index shows that these two factors are the most important and significant dimension in the case of employees employee turnover. Another inference become very important that, employees do not give much importance to the factors influencing job for their decision to quit from the organization. Items such as job stress, peer pressure job status etc. have been highly concentrated areas of HR studies for employee satisfaction. But the present study did not found it to be on the priority reasons while deciding to leave the organization by the sample represented in the study.

Table 7: Computation of the RIDIT values for the comparison datasets and prioritization

								Sum	LSL	USL	Rank
FIJ03	0.0000	0.0001	0.0035	0.0325	0.0359	0.1735	0.1560	0.4015	0.3683	0.4348	21

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FIJ01	0.0000	0.0001	0.0022	0.0317	0.0375	0.2107	0.1358	0.4179	0.3816	0.4543	19
FIJ06	0.0000	0.0001	0.0027	0.0295	0.0391	0.1642	0.1962	0.4318	0.3950	0.4685	17
FIJ02	0.0000	0.0001	0.0022	0.0348	0.0406	0.1735	0.1660	0.4171	0.3829	0.4513	20
FIJ05	0.0000	0.0001	0.0022	0.0355	0.0609	0.1456	0.1358	0.3801	0.3521	0.4081	22
FIJ04	0.0000	0.0001	0.0014	0.0280	0.0531	0.2076	0.1358	0.4259	0.3901	0.4618	18
CE_WC01	0.0000	0.0000	0.0008	0.0121	0.0281	0.3005	0.1861	0.5277	0.4746	0.5808	8
CE_WC03	0.0000	0.0000	0.0004	0.0121	0.0312	0.2974	0.1962	0.5374	0.4840	0.5907	5
CE_WC04	0.0000	0.0001	0.0006	0.0106	0.0359	0.3005	0.1710	0.5188	0.4668	0.5708	11
CE_WC02	0.0000	0.0001	0.0008	0.0106	0.0312	0.2943	0.1962	0.5332	0.4802	0.5862	6
EB_WM03	0.0000	0.0000	0.0010	0.0234	0.0266	0.2014	0.2717	0.5240	0.4740	0.5740	10
EB_WM05	0.0000	0.0001	0.0010	0.0136	0.0344	0.2510	0.2314	0.5314	0.4810	0.5818	7
EB_WM08	0.0000	0.0000	0.0008	0.0166	0.0187	0.2664	0.2415	0.5441	0.4905	0.5977	4
EB_WM01	0.0000	0.0001	0.0008	0.0144	0.0297	0.2664	0.2163	0.5277	0.4768	0.5786	9
EB_WM02	0.0000	0.0001	0.0006	0.0234	0.0266	0.2386	0.2214	0.5105	0.4627	0.5584	12
EB_WM06	0.0000	0.0001	0.0012	0.0219	0.0125	0.1859	0.3471	0.5687	0.5088	0.6286	3
EB_WM04	0.0000	0.0001	0.0006	0.0174	0.0234	0.1518	0.4075	0.6008	0.5334	0.6681	1
PF04	0.0000	0.0001	0.0014	0.0204	0.0297	0.2262	0.2314	0.5091	0.4616	0.5566	13
PF03	0.0000	0.0000	0.0006	0.0204	0.0375	0.2355	0.2113	0.5053	0.4589	0.5516	14
PF01	0.0000	0.0001	0.0016	0.0166	0.0437	0.1983	0.2415	0.5018	0.4560	0.5475	15
PF02	0.0000	0.0001	0.0014	0.0257	0.0266	0.1859	0.2616	0.5012	0.4539	0.5486	16
EB_WM07	0.0001	0.0013	0.0000	0.0000	0.0234	0.1518	0.4075	0.5841	0.5162	0.6521	2

Source: Author's Compilation

Further, the lowest priority ranking among the items was found to be (FIJ05) – 'nature of job' from the Factors influencing job. The result clearly shows that the lowest three items (FIJ05, FIJ03 and FIJ02) belongs to the Factors influencing job category of statements. The item (FIJ03) stated – 'dis-satisfaction with subordinates' and item (FIJ02) stated – 'job statuses'.

The present study attempted to understand and explore the various retention strategies being implemented in the organizations across industry verticals to reduce employee turnover. The items discovered from literature are summarised in the Table 8 below along with their descriptive statistics.

Table 8: Retention Strategies – Statistics

	N		Mean	Std. Deviation	Variance	Minimum	Maximum
	Valid	Missing					
RS06	173	0	5.6069	1.31466	1.728	1.00	7.00
RS04	173	0	5.7052	1.07823	1.163	2.00	7.00
RS05	173	0	5.3988	1.24704	1.555	1.00	7.00
RS02	173	0	5.7225	1.11721	1.248	3.00	7.00
RS03	173	0	5.7052	1.08897	1.186	3.00	7.00
RS01	173	0	5.6647	1.11688	1.247	3.00	7.00

Source: Author's Compilation

On analysing the mean values of the retention strategies based on the responses given by the employees, it was found that item (RS02), (RS04) and (RS03) were good strategies in controlling

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employee turnover. It is inferred that employee motivation through healthy competition and rewards plays an important role in countering employee turnover along with stay interview process and scope for employee career development. Promotion, training and competitive package have not been discarded by the employees but relatively ranked less than the RS02, RS03 and RS04 strategies.

V. Discussion

The present study fundamentally revolves around the issues of employee turnover, employee turnover rate and its counter retention measures in the industries across different verticals. Based on the fact that, employees are crucial stakeholders in any organization, their knowledge, skills and staying with the organization becomes very important.

The study explored that in Indian industries there exists various factors that influence the employee turnover directly or indirectly that can be interpreted as acute problem area for the overall performance of the organizations. Loyalty of the employees, like of the customers, in this commercialized and competitive world is what every enterprise is thriving for. Therefore, it is imperative to identify and classify those factors in order to highlight the most important one requiring instant attention. The empirical results of the present study presents an evidence that employee turnover and its rate can reliably be measured with twenty two items representing the problem areas leading to employee leaving an organization. In addition to this, the study also confirms few prevailing retention strategies that have significant importance while attempting to reduce employee turnover.

The study contributes in proposing an appropriate method, the RIDIT methodology, to assess and prioritize the employee turnover factors to manage superior performance in the industries across different verticals. Prioritization helps in better decision making by HR managers by identifying the most influential factor toward increasing employee turnover rate, among all the explored factors that can be attended on priority to improve the overall retention and performance of the organization. Hence, an independent RIDIT analysis was done on the employee turnover factors. It was very interesting to note that the items with the two highest values (implying that employees place the most importance on these items) were the two items (EB&WM04 and EB&WM07) in the list of factors affecting employee turnover. On the same note the items (FIJ05 and FIJ03) with least importance by the employees. There is also an approximate similarity between other rankings of items and their cohesiveness and belongingness toward one factor. This necessarily means the groupings of the variables being done by factor analysis under each construct in a way justifies their rankings being done by RIDIT analysis.

The present study would like to open the gates for academic research to focus on more factors influencing employee turnover in different industry settings, so that the current HR employee turnover and retention literature can be substantiated with their relevant outcome. Effective and efficient retention strategies that can actually reduce employee turnover is the most sought demand in this cut-throat competition by the industries across the globe. The present study tried to substantiate the literature with twenty two factors leading to influence employee turnover and six retention strategies that can be implemented as a counter measure against employee turnover to improve the rate of employee staying with the organization.

VI. Limitations of the Study and Scope for Further Research

Even though the present study makes significant contributions to the literature of employee turnover and retention strategies, it has few limitations. First, the data for this study was collected from the employees of the different industry sectors from the north-east India. Therefore, the results and findings cannot be generalised in as it is basis. In future, the researchers should attempt to extend the geographical area including more locations in India, and increasing the size of samples to get more insight toward generalizing the findings of the present study. Second, the study proposed twenty two primary factors influencing employee turnover,

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and six retention strategies which may not be pertinent and generic for many other sectors of different industry verticals. Future studies may consider adding or modifying the primary factors of to measure the employees' employee turnover in the organizations. The future studies should consider different prioritizing techniques to rank the items across different industry verticals. Future research should be considered replicating the present study in different cultural and demographical contexts of industries which will serve the purpose necessary for generalising the findings of this study. The study also suggests for more studies in the similar fashion to explore more factors and develop a comprehensive employee turnover model for formulating effective retention strategies.

Managerial Implications

There are some managerial implications for the HR managers/decision makers that can be drawn from the present study. First, the study suggests a roadmap to determine which factors guide towards higher employee turnover. They should concentrate on the items for better improvement plans facilitating retention in future. Second, the study put forward a direction for the HR managers/decision makers to formulate an effective retention strategy to gain competitive advantage over others. Third implication of the study is the suggestion to have regular surveys in order to understand and monitor the employees' intentions on their future staying or leaving decisions. Active meetings/programs will enhance the relationship between the employees and the organization will strengthen the bonding between the two. This regular exercise will augment the chances of employee retention in future.

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