

EMPLOYEE RETENTION ANALYSIS: WORK INTEGRATION STRATEGY IN BUSINESS MANAGEMENT INSTITUTIONS

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Abstract

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The cost of replacing employees impacts both companies and workers. In today's competitive landscape, attracting and retaining top talent is a critical challenge for organisations. This article examines traditional retention strategies, employment embedding, and factors influencing employee turnover rates. The study suggests enhancements to the four forces model and the job embedding perspective to improve employee retention. By implementing these recommendations, organisations aim to maintain a high-quality workforce and foster new business growth. Businesses face challenges due to limited available talent and high turnover rates, prompting a closer look at the factors driving employee churn and potential solutions. Academic research typically focuses on analysing attitude-driven processes, such as employee job satisfaction and commitment to their employers. High turnover incurs direct and indirect costs for companies, impacting efficiency and productivity. Understaffing resulting from frequent turnover can lead to dissatisfaction and overwork among remaining employees. Addressing employee retention is crucial for organisational success and employee well-being.

Keywords: Work Embeddedness, Employee Retention, Work Environment, Moderating Analysis

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1. INTRODUCTION

One of the most aggravating elements in possessing and managing a company is dealing with employee turnover. According to the results of certain studies, high employee turnover rates are a challenge for many companies in different sectors (Guilding et al., 2014; van der Voordt & Jensen, 2023; Dogru et al., 2023). Several practitioners have published studies showing how costly it is for companies to manage the loss of workers (Moon et al., 2023;

Bargavi et al., 2023; Peterson, 2023). It affects corporate proficiency and continuity, the difficulty of a new person to integrate into a team. In addition, researchers have emphasized how important it is for companies to consider the risk of losing capable people who go to work elsewhere where they have more opportunities, in some cases leading to a competitive advantage. The economic costs of turnover are diverse and can be divided into direct, indirect, and social (Neena et al., 2023). These costs affect a company's operations as well as the quality

of the products it produces. Companies are aware of the crucial need to find out how to reduce the turnover rate of their workforce.

Due to high employee turnover rates, the image of the company can also be damaged. This instability does not permit employers both to be productive and to find suitable staff (Gaudencio et al., 2021; Ghosh et al., 2013). Of course, not all sectors are affected by employee turnover. For example, companies in the e-commerce sector are more likely to retain their most qualified employees if these individuals are involved in the work they do (Lee et al., 2019). According to the evidence presented, the organisation will experience significant expenses as a direct consequence of high staff turnover (Coetzer et al., 2017). According to Abbassi and Hollman's (2000) research, there are two distinct forms of employee turnover: 1) voluntary and 2) involuntary. They pointed out that "involuntary turnover" refers to staff who are laid off, while "voluntary turnover" refers to those who leave freely of their own volition.

According to the findings of the study carried out by Pawirosumarto et al. (2017), when an organisation provides a comfortable work environment, employees are more inclined to continue working around for a greater length of time. In addition, Ghosh et al. (2013) found that the complexities of each worker's decision to leave are mirrored in factors such as remuneration, incentives, and the general atmosphere of the workplace. Researchers concluded that if they focused on these three criteria, it was feasible to better understand various aspects connected to employee engagement and retention. These characteristics included motivation, expectations, wellness, and satisfaction.

When studying potential solutions to the issue of employee retention, Ghosh et al. (2013) suggested placing more emphasis on job embeddedness by posing the question: "Why do individuals choose to stay?" rather than "How do they leave?". According to Ghosh et al. (2013), it is essential to consider how work embeddedness influences employee retention if one wants to retain excellent individuals on staff. Several scholars have concluded that work embeddedness is an attachment factor. This factor is mostly made up of non-affective components that build up over time and keep individuals from leaving their employment (Mitchell et al., 2001). According to Dechawatanapaisal (2018), the primary objective of the work embeddedness theory is to provide an explanation for the reasons why employees remain in their existing roles. According to Mitchell et al. (2001), the corporation has been attempting to give its employees a feeling of security by giving new contracts, which helps to explain the high rate of employee turnover (Dechawatanapaisal, 2018). Researchers have shown that a person's degree of contentment in their employment serves as a direct predictor of the chance that they would willingly leave their employer (Dechawatanapaisal, 2018).

This study aims to identify the variables that affect staff retention in management organisations. Work embeddedness is being introduced by senior management as a method for minimizing the turnover rate. This is being done because of the negative consequences that a high turnover rate would have on the organisation. The possibility for higher pay, recognition, and incentives was

the primary emphasis of the research that was conducted. As possible buffers, a variety of different things are taken into consideration, such as workplaces that are safer and have higher job security overall.

This study is organised as follows. After this brief introduction, Section 2 provides a detailed review of the literature on employee retention strategies and develops the research hypotheses. Section 3 describes the methodology supporting the empirical analysis. Section 4 presents the description of data and empirical analysis and discusses the main findings. Section 5 outlines the conclusions.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Employee retention is one of the most critical challenges for modern organisations. The ability to maintain a stable and motivated workforce is essential for business continuity and long-term success. In recent years, the literature has explored various approaches and strategies for employee retention, highlighting different factors that influence employees' decision to stay or leave an organisation. Several theoretical models have been developed to explain the factors influencing employee retention. Herzberg's (1974) motivation model distinguishes between motivating and hygiene factors. Motivating factors, such as recognition and opportunities for growth, can increase satisfaction and retention, while hygiene factors, such as working conditions and pay, if inadequate, can cause dissatisfaction and turnover. Griffeth and Hom's (2001) retention model highlights the importance of perceived organisational support and affective commitment as key determinants of retention. Referring to various economic and empirical studies, it emerges that companies face increasing costs from employee layoffs or turnover; thus, they need to offer a range of facilities to retain them (Mondy & Mondy, 2010; Shore et al., 2011; Abdolmaleki et al., 2024; Zhou et al., 2024).

According to Coetzer et al. (2017), the costs associated with the departure of many employees may be rather high. These costs might be regarded as economic expenditures. In addition to this, the rate at which businesses grow would be slowed down. To restate this idea in another way, successful companies are aware of the advantages that come from recruiting top individuals and never minimise the significance of this practice (Dechawatanapaisal, 2018). According to many academics (Papa et al., 2020; Mahadi et al., 2020; Malik et al., 2020; Ghani et al., 2022; Ekhsan et al., 2022) believe employee retention management to be an all-encompassing process that starts with an awareness of the reasons new workers join an organisation. The difficulty that faces researchers and practitioners is determining what causes individuals to remain. An organisational framework (rewards and compensation) is necessary for good employee retention techniques. The relationship between organisational context and voluntary turnover rates should be mitigated by job embedding. Work embeddedness acts as a mediator between the correlations between reward satisfaction, remuneration, work environment, and other attributes that support keeping employees on board.

Due to an absence of data regarding moderator job integration, there is an increasing need for research on the topic. Job embeddedness is defined by Mitchell et al. (2001) as the sum of the traits that help individuals remain in their occupations. Ghosh et al. (2013) suggested that employment embeddedness is a method that might be used to address the issue of retention more directly. Better rates of employee retention were related to job embedding. In addition, they emphasized the fact that the most successful method for reducing staff turnover is a strategy that involves enhancing job embedding among employees. Researchers discovered that employees who had a stronger sense of connection to their organisation were less likely to consider quitting their positions. The concept of job embeddedness considers a wide range of elements that keep people interested in their jobs (Holtom et al., 2008; Mitchell et al., 2001). According to research published by Shah et al. (2020), the degree to which employees are embedded in their work and their intention to leave are significantly correlated. According to the findings of research that was carried out by Dechawatanapaisal (2018), work embeddedness acts as a mediator between intentions to leave one's job and levels of job satisfaction. According to Coetzer et al. (2017), workers in larger organisations may put a different value on the job embeddedness trait than employees in smaller organisations do. According to Allen et al. (2016), likewise, job embedding would lessen the impact of the organisational environment on voluntary turnover outcomes.

According to Cameron and Quinn (2015), what is most influential is a positive corporate culture, which promotes shared values and a sense of belonging, increases employee satisfaction, and reduces turnover, i.e., employees are less likely to change companies or workplaces. According to Panjaitan et al. (2023), it is continuing education programmes and career development plans that are linked to lower turnover rates. The more the company is inclined to invest in the employee, the more satisfied they are in their job. It is a form of promotion.

According to Shibiti (2019), job embeddedness has been shown to have a correlation with elements such as salary, work environment, and other aspects that contribute to employee retention. Other studies, on the other hand, link employee retention with other factors, e.g., Sorn et al. (2023) in their study show that a competitive salary package is one of the main factors influencing employees' decision to stay in a company. Especially in less developed countries, salary sometimes matters more than the other benefits a company offers its employees. According to González et al. (2021), more than salary, it is benefits such as health insurance, retirement plans and paid holidays that are crucial for employee satisfaction. Miller's (2023) research shows that an inclusive and supportive work environment is crucial for employee retention. An environment where employees feel respected and valued increases their commitment and loyalty. Flexible working policies, such as teleworking and flexible hours, have been correlated with higher employee satisfaction and lower intentions to leave the company say Kossek et al. (2023). The study conducted by García-Salirrosas et al. (2023) found

that company policies that promote a good work-life balance contribute significantly to reduced employee turnover. According to an analysis by Kumar and Kumar (2023), continuing education and professional development opportunities are key to retaining employees, especially among the younger generation. Singh's (2022) research emphasises the importance of providing clear career paths and opportunities for advancement to keep employees motivated and engaged. Green's (2023) study indicates that a leadership style that promotes open communication, transparency and recognition of achievements can significantly increase employee satisfaction and reduce turnover. According to Afridah and Lubis (2024), the active involvement of employees in the company's decision-making and strategic processes creates a sense of belonging and commitment that is crucial for their retention. Research by Chen et al. (2023) shows that job demand and job control have a positive impact on self-efficacy. In turn, self-efficacy positively affects learning goal orientation, which subsequently enhances learning behaviour. Learning goal orientation serves as a mediator between self-efficacy and learning behaviour. Additionally, collaboration with artificial intelligence (AI) positively moderates the effects of employees' job demands on self-efficacy and the influence of self-efficacy on learning behaviour.

Based on the literature review, the following research hypotheses are formulated:

H1: Better pay and employee retention in management institutes¹ do not statistically correlate.

H2: In management institutes, there is no statistically significant correlation between employee retention and recognition and rewards.

H3: There is no statistical relationship between a supportive environment and employee retention in business management institutes.

H4: There is no statistical impact between better pay and employee retention in management institutes.

H5: There is no statistical impact between recognition and rewards and employee retention in management institutes.

H6: In management institutes, there is no statistical correlation between a supportive work environment and employee retention.

3. RESEARCH METHODOLOGY

For researchers to conduct an evaluation of the hypotheses, they need to collect data from respondents and do statistical analysis on it. For data collection, the researchers will distribute questions with predetermined answers (closed-ended questions have been selected for convenience and to ensure precise and accurate results) and carry out the poll through email. The method known as convenience sampling was adopted to identify research participants. Secondary data sources such as ProQuest, Google Scholar, and other published publications are also utilised by the researchers so that they can give a more in-depth analysis of the relevant literature and have a better understanding of the outcomes of other studies that are comparable to their own. In this investigation, we used the practice of random sampling.

¹ An institution which offers management education at undergraduate and graduate levels.

4. RESEARCH RESULTS

International Business Machines Statistical Package for the Social Sciences (IBM SPSS) is used to undertake primary data analytics such as percentage rates, correlation, and regression, as well as study of the effects of moderation. In this section, a comprehensive analysis is carried out on the data that was gathered by the researchers. The study of the moderating influence is carried out with the assistance of Hayes SPSS Syntax (PROCESS).

Participation in the survey was received from a total of 86.6% of males and 13.4% of women. 29.1% of respondents were under the age of 30 years old, 24.4% were above the age of 50 years old, and 13.4% were between the ages of 41 years old and 50 years old. The median age of those who replied was 33.4%.

The members of a traditional nuclear family were 61%, while 38% were members of a mixed family. There was a total of 56.7% associate professors, 31.50% assistant professors, and 11.82% full professors in the faculty. Only 25.5% of respondents had degrees higher than a bachelor's, while 27.6% of respondents had experience that was only slightly more than five years. The respondents' range of professional experience was as follows: 1) 24.4% had between 5-10 years, 2) 15.7% had between 10-15 years, and 3) 7.1% had between 15-20 years.

Table 1. Percentage rate analysis

	Factors	Frequency	Percentage (%)
Gender	Male	110	86.6
	Female	17	13.4
Age	Less than 30 years old	37	29.1
	31-40 years old	42	33.1
	41-50 years old	17	13.4
	Above 50 years old	31	24.4
Family type	Nuclear family	78	61.4
	Joint family	49	38.6
Designation	Assistant professor	40	31.5
	Associate professor	72	56.7
	Professor	15	11.8
Experience	Less than 5 years	35	27.6
	5-10 years	31	24.4
	10-15 years	20	15.7
	15-20 years	9	7.1
	Above 20 years	32	25.2
Total		127	100

4.1. Correlation analysis

When it comes to making broad conclusions regarding correlations between distinct variables, correlation analysis is often regarded to be the most effective statistical tool. If the correlation coefficient for the two variables is more than 0.70, it indicates that the two variables are significantly connected.

Table 2. Correlation analysis

	Better pay	Recognition rewards	Supportive environment	Work embeddedness	Employee retention	Cronbach's alpha
Better pay	1					0.859
Recognition rewards	0.826	1				0.818
Supportive environment	0.747	0.808	1			0.858
Work embeddedness	0.733	0.865	0.893	1		0.866
Employee retention	0.874	0.935	0.832	0.856	1	0.911

The analysis reveals that the data is more valid and dependable when Cronbach's alpha is higher than +0.800. Moreover, the correlation between the variables is high and hence it can be stated that the association between the variables are high.

4.2. Regression analysis

A regression analysis was carried out with employee retention functioning as the dependent variable and

pay, benefits, and working conditions functioning as the independent variables. Another aspect under investigation is the function of job embedding as a mediator between independent variables and employee retention. The variables that are connected should be arranged in this way, per the research findings. The findings indicate the percentage of the dependent variable's volatility that can be attributed to variations in the independent variable.

Table 3. Regression analysis

Regression	B	Std. error	Beta	t	p-value
Constant	0.275	0.116		2.364	0.02
<i>Better pay</i>	0.282	0.047	0.289	5.979	0.00
<i>Recognition rewards</i>	0.513	0.06	0.538	8.509	0.00
<i>Supportive environment</i>	0.104	0.062	0.103	1.68	0.096
<i>Work embeddedness'</i>	0.083	0.066	0.087	1.25	0.214

The alternative hypothesis that there is a positive and significant relationship between better pay, recognition, and rewards and a supportive environment is sufficiently supported by the fact that the p-value is less than 0.05.

The results suggest that when incorporating human resources (HR) practices into rules and policies, stakeholders in business management training institutions should focus more on rewards and creating an environment that keeps employees longer. This is due to the findings, which show

that these elements significantly affect employee retention. It highlights the value of direct influence as a benefit over other retention strategies in that it aids in keeping skilled workers within an organisation.

4.3. Moderation analysis

The researchers utilised the moderator analysis that was included in the Hayes PROCESS macro to test the study's final hypothesis. Specifically, they were interested in determining how various factors

(X-variables) affected employee retention (Y-variable), with the effect being moderated by work embeddedness (W-variable). This section will begin

Hayes SPSS Syntax with an in-depth review of the results of the moderation research.

Table 4. Model summary of moderator analysis

Variables	Coeff	Std. error	t	p-value
Constant	0.13	0.30	0.45	0.65
Pay scale	0.58	0.14	4.20	0.00
Work embeddedness	0.47	0.09	5.50	0.00
Pay × Work embeddedness	-0.01	0.03	-0.44	0.66
Constant	0.75	0.26	2.91	0.00
Recognition	0.59	0.13	4.45	0.00
Work embeddedness	0.10	0.09	1.18	0.24
Recognition × Work embeddedness	0.04	0.03	1.22	0.23
Constant	-0.69	0.58	-1.18	0.24
Work environment	0.74	0.24	3.06	0.00
Work embeddedness	0.81	0.18	4.55	0.00
Work environment × Work embeddedness	-0.10	0.05	-1.84	0.07

Table 4 shows that all the independent variables have p-values less than 0.00, indicating that they are statistically significant.

Better salary, recognition and reward, and a friendlier work atmosphere all have a favourable or large influence on employee retention. Nevertheless, the role that work embeddedness plays in this link is much more significant. Therefore, the link between independent factors and employee retention is mitigated by the degree to which workers are entrenched in their employment. This phenomenon can be attributed to the fact that workers tend to remain loyal to a company with which they identify. The authors believe that it might be too soon to rule out the possibility of a relationship between income, job embedding, and employee retention considering the research's findings. This is because the study discovered a positive correlation between employee retention and all three of these factors. More research may be required before firm conclusions can be made.

5. CONCLUSION

Focusing on rewards and work environment, two of the three independent variables that significantly and favourably impacted employee retention may help increase retention rates. This suggests that the pleasant and encouraging work environment offered by their employer has a significant influence on employees in the sample country, where collectivism is highly prevalent.

The results of this study indicate that there is no relationship between pay and the rate of employee retention. The fact that this is the case

illustrates that the compensation structure of the business will not influence the strategies used to retain employees. Finally, as we saw in the previous section, job embeddedness does not significantly affect the positive correlation between pay, perks, and job satisfaction that has been shown to exist between these factors and employee retention. This correlation has been shown to be a factor in retaining employees. Consequently, employment embeddedness functions as a moderator between the effect of independent variables and employee retention.

In conclusion, the research design of the study sheds light on the difficulties of the HR director and brings attention to the need to concentrate on the retention of essential employees. It would seem, therefore, that emphasising pay and benefits in addition to offering a pleasant workplace could be a wise course of action.

Some limitations of the findings of this study are limited to a collectivist country, making them less applicable to cultures with individualistic values where employee retention may differ. The lack of a link between pay and retention suggests limited applicability to contexts where compensation is more crucial for retention. The study assumes job embeddedness affects all employees equally, without considering differences between employee groups like high-performers and average workers. The study focuses on just three variables, missing other important factors like career development and work-life balance that could affect retention. Results may not apply to industries with different dynamics in retention, satisfaction, or pay structures.

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