Quantitative Analysis of KPI of Various Industries in India for Employee Retention Using Microsoft Power BI

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Abstract

Employee retention is a critical concern for organizations worldwide, and India is no exception. In a country known for its diverse workforce and rapidly evolving business landscape, understanding the factors influencing employee retention is paramount for organizational success. This Research Paper aims to provide an in-depth analysis of the key retention factors affecting employees in India across different industries. It combines theoretical frameworks, empirical research, and practical insights to offer a holistic view of this crucial issue.

Methodology: This analysis will provide a quantitative baseline for understanding the impact of KPIs on employee retention. For this, Microsoft Power BI, a data visualisation tool was used. The industries were then plotted against the Hertzberg's Two factor Theory Model graph and categorized according to the quadrants of theory. Result: Various Macro Factors Like Personal Factors, Organisational Factors, Workplace Factors and their Micro – Factors were seen to affect the employees' Retention for different industries. While India boasts a dynamic and diverse labour market, characterized by rapid economic growth, cultural variety, and evolving workplace expectations, it is also confronted with a pressing issue of employee retention. This research problem encompasses the complexities and nuances surrounding the retention of employees in the Indian context. It acknowledges that retention is a multifaceted issue influenced by various factors, including personal, workplace, and organizational elements. Researchers and organizations may explore specific aspects of this broad problem to develop focused research questions, hypotheses, and objectives.

Keywords: Employee Retention, Data Visualisation, Microsoft Power BI, Employee attrition, Employee turnover, Research Survey, Hertzberg's Two Factor Theory, Scatter Plot

1. Introduction

Employee retention in India has emerged as a critical concern for organizations across various industries. The dynamic and competitive nature of the Indian job market, combined with changing employee expectations, presents unique challenges. Organizations must navigate a landscape where skilled professionals are in high demand and where factors such as compensation, career development, work-life balance, and workplace culture play pivotal roles in retaining talent. In this context, understanding the nuances of employee retention becomes essential for organizations aiming to build a stable and motivated workforce. Moreover, as India continues to be a hub for global businesses, the

ability to retain talent has far-reaching implications for companies seeking to establish a strong foothold in this diverse and rapidly evolving market. Employee retention is not just a matter of business strategy; it is a reflection of an organization's commitment to its workforce and a fundamental driver of long-term success in the Indian context.

The significance of employee retention in India, as in any country, is profound and multifaceted. Employee retention refers to an organization's ability to retain its employees over a period. In the Indian context, several factors make employee retention especially significant:

- Talent Scarcity: India is home to a large and diverse workforce. However, there is fierce competition for top talent, especially in sectors such as technology, finance, and healthcare. High employee turnover can lead to a talent shortage, making it challenging for companies to find and retain skilled professionals.

- High Training Costs: Training and onboarding new employees are costly and time-consuming process. Indian companies invest significant resources in training new hires. When employees leave shortly after joining, organizations face substantial financial losses.

- Knowledge and Experience: Many Indian industries, such as IT and pharmaceuticals, require specialized knowledge and skills. Retaining experienced employees is crucial for maintaining institutional knowledge and expertise. Losing experienced staff can hinder a company's ability to innovate and compete effectively.

- Cultural Diversity: India's workforce is culturally diverse, with various languages, religions, and traditions. Building a cohesive team that respects and understands this diversity takes time. High turnover can disrupt team dynamics and hinder collaboration.

- Employee Loyalty: In India, loyalty to the organization is highly valued. Companies that prioritize employee retention tend to foster a culture of loyalty and commitment, which can positively impact productivity and organizational stability.

- Cost Savings: It is often more cost-effective for organizations to retain existing employees than to recruit and train new ones. High turnover results in recruitment, training, and administrative costs, which can strain an organization's budget.

- Reputation and Employer Branding: In the age of social media and online reviews, a company's reputation as an employer can significantly impact its ability to attract and retain talent. High turnover rates can damage an organization's reputation and make it less attractive to prospective employees.

- Employee Engagement: Engaged employees are more likely to be productive, creative, and committed to their work. High turnover rates can disrupt employee morale and engagement, leading to decreased performance.

- Regulatory Environment: India has various labour laws and regulations that affect employment practices. High turnover can lead to legal and compliance challenges, potentially resulting in fines or legal disputes.

- Global Competition: Many Indian companies operate on a global scale, and retaining talent is crucial for remaining competitive in the international market. Losing talented employees to global competitors can be detrimental to a company's growth.

- Long-Term Growth: For organizations with a long-term vision for growth and expansion, employee retention is essential. Stable teams that work together cohesively are more likely to contribute to sustained growth and success.

In summary, employee retention in India is not just a matter of reducing turnover; it's a strategic imperative. It impacts a company's ability to attract, develop, and retain top talent, manage costs, maintain a positive workplace culture, and achieve long-term growth and stability. Therefore, organizations operating in India should prioritize effective employee retention strategies to remain competitive and successful in this dynamic and diverse market.
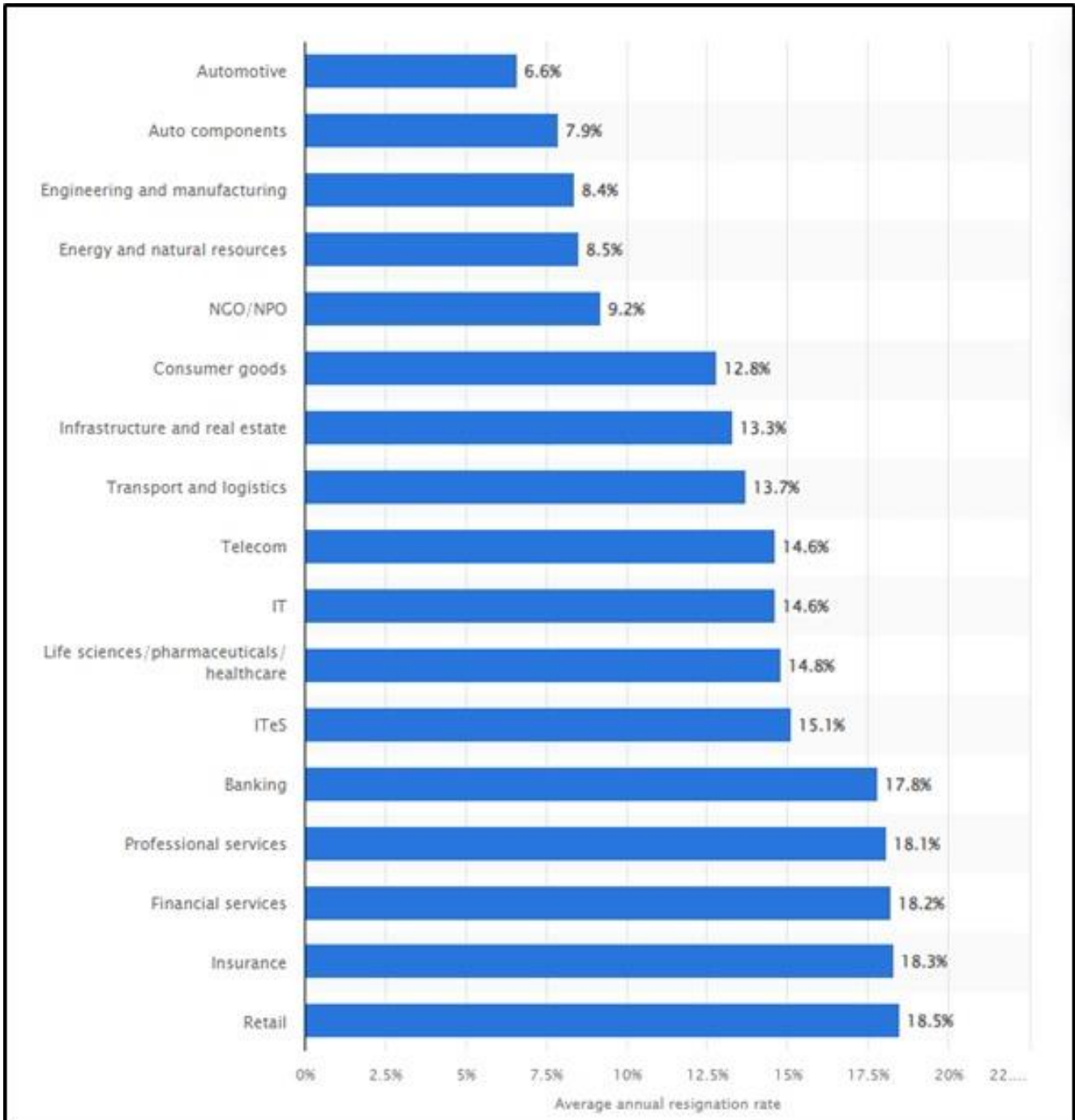

Figure 1:Average annual resignation rate for organizations across India in FY 2018, by sector (Source: Statista)

Literature Review

1. In her 2017 paper, "Employee Retention Models and Factors Affecting Employees Retention in IT Companies," Kaur Raminder delves into the crucial elements influencing employee retention within

the IT sector. The study explores 12 key factors, such as Skill Recognition, Job Flexibility, Learning and Working Climate, Cost Effectiveness, Training, Benefits, Career Development, Superior-Subordinate Relationship, Compensation, Organisational Commitment, Communication, and Employee Motivation, shedding light on essential considerations for retaining valuable personnel.

2. Zacharia, Minu T. N., and Roopa Dr. conducted a 2018 study titled "A Study on Employee Retention Factors Influencing IT Professionals of Indian IT Companies and Multinational Companies in India." This research focuses on demographic factors among IT professionals in both Indian IT companies and multinational corporations (MNCs), revealing that the demands of professionals in both settings are comparable. The study employs statistical tools like Principal Component Analysis and Chi-Square tests for a comprehensive analysis.

3. Sengupta and Ray, in their 2016 book "Employee Retention - An Indian Perspective," explore factors impacting employee attrition in the IT and Marketing sectors. The emphasis lies on both employee personality traits and organizational attributes, providing insights into the complexities of retention dynamics.

4. Gorde and Dr. Sangita's 2019 research article, "A Study of Employee Retention," delves into retention theories and strategies, utilizing Likert scale analysis (rated 1-5). The attributes highlighted in the research, including Organisational Culture, Compensation, and Leadership, are visually represented for better understanding.

5. Krishnaraj and Suresh's 2015 study, "A Study on the Importance of Employee Retention in the Pharmaceutical Sector in India," specifically targets employee retention in the pharmaceutical industry. The research underscores the significance of factors such as higher compensation, health benefits, exit interviews, grievances, and the utilization of skills for retaining quality talent in this sector.

6. Radhika et al.'s 2022 chapter, "An Efficient Employee Retention Model for Manufacturing Industries Using Machine Learning Approach," featured in the book "Machine Learning and Autonomous Systems," introduces a machine learning approach to predict employee retention models. The study focuses on personal features related to work in the ceramic manufacturing industry, employing metrics like F1 score, Accuracy, Precision, and Recall for model identification.

7. Dash's 2019 book, "Employee Retention in a Globalised Economy: The Case of India," addresses the challenges and adversities of employee retention in the context of a globalized economy. The book highlights the shift from commodity-based to intellect-based practices in the market, offering insights into retention strategies to mitigate turnover rates.

8. Ranga, Gahlawat, and Kundu's chapter in the 2014 book "Business Management: Current Research Issues," titled "Employee Retention Practices in India: A Study of Employees' Perceptions," emphasizes industry-specific employee retention practices. The study, based on nine variables analyzed through Principal Component Analysis, advocates for adaptable strategies grounded in organizational principles like Planning, Staffing, and Organizing for effective employee retention.

Hypothesis:

"There is a significant relationship between the utilization of industry-specific Key Performance Indicators (KPIs) and the level of employee retention in various sectors in India. It is hypothesized that the effective identification and implementation of KPIs tailored to each industry's unique characteristics will lead to improved employee retention rates."

Objectives of the Study

To identify and analyse the key factors influencing employee retention in India for various industries, it's important to consider a broad range of factors that may impact an employee's decision to stay with or leave an organization.

2. Methodology

To achieve the objectives, a mixed-methods research approach was employed, combining quantitative surveys and analysis. Data was collected from a diverse sample of industries, including but not limited to technology, healthcare, consulting, and banking, to ensure a comprehensive understanding of the subject matter. The survey with 18 questions was floated electronically and took response of 145 participants across various age groups and industries.

Each macro-Factor and Micro Factor had to be rated on a Likert scale of 1- 5, 1 being of least importance and 5 being of highest importance.

A cumulative Excel sheet was made and then the data set was further analysed in software like Microsoft Power BI. Taking into considerations the various micro factors the visual data analysis was done and an average rating of all industries was taken individually in the form of Stacked bar graphs. A pie- chart was made based on the rating given by the respondents for the Macro -Factors. The micro-factors were further categorized as Hygiene Factors and Motivation factors based on Hertzberg's Two Factor Theory. These two factors were segregated industry-wise.

The below table shows the micro factors categorized as hygiene factors and motivation factors: -

Table 1: Identification of Hygiene and Motivation Factors

Hygiene Factors	Motivation Factors
Appraisal Structure	Freedom to use one's Skill
Compensation structure	Overseas Travelling for work
Infrastructure	Reward Policy
Job Stability and Satisfaction	Reputation of Organisation
Leadership/Management	Learning Opportunities provided
Working Conditions	Travelling time to Office
Work-Life balance	Organising Recreational Activities
Leave Policy	Mission and Vision of Organisation
Additional Perks	Past Performance of Organisation
Type of Engagement	

Industry wise average of all the micro factors with respect to Hygiene factors and Motivation factors were taken and plotted as per the Hertzberg's Two Factor Theory Model Graph. The average was calculated using the formula as below: -

Average rating of Hygiene Factors/Motivation Factors for a particular industry= Sum of rating of micro-factors÷ (No. of respondents X No. of micro factors identified (Hygiene or Motivation))

Using a scatter plot on excel, Hygiene Factors were plotted on the X- Axis and Motivation Factors were plotted on the Y- Axis for each industry separately.

Microsoft Power BI is a business analytics tool designed to facilitate data visualization and analysis. This tool enables users to connect to diverse data sources, perform data transformation and cleaning, and

generate interactive dashboards and reports. Widely embraced by businesses of varying sizes, Power BI stands out for its user-friendly drag-and-drop interface, extensive feature set, and cloud-based accessibility, allowing users to retrieve data and reports from any location. Moreover, Power BI offers affordability with various pricing options and provides mobile apps for iOS and Android, ensuring convenient on-the-go access to data.

Some key advantages of Microsoft Power BI include its intuitive interface, comprehensive feature set for data connectivity and analysis, cloud-based architecture, budget-friendly pricing, and mobile accessibility.

Illustrative applications of Power BI encompass sales analysis for monitoring performance across regions, products, or sales teams; marketing analysis to gauge campaign effectiveness; customer analysis for insights into demographics and behavior; financial analysis to track revenue, expenses, and profits; operational analysis for enhancing efficiency; and human resource analysis to identify factors crucial for employee retention.

The primary objective of this research is to identify and analyse the KPIs that are most relevant in various industries. Different sectors may prioritize distinct factors influencing employee retention, and this study seeks to uncover these industry-specific variations.

3. Data Analysis

Table 2: Kaiser-Meyer-Olkin Measure of Sampling Adequacy

The Kaiser-Meyer-Olkin (KMO) Test assesses the suitability of your data for Factor Analysis by measuring sampling adequacy for individual variables and the overall model. It gauges the proportion of shared variance among variables. Lower proportions suggest greater compatibility with Factor Analysis. KMO values range from 0 to 1, and a general interpretation is as follows:

- KMO values between 0.8 and 1 indicate adequate sampling.
- KMO values below 0.6 signal inadequate sampling, requiring corrective measures.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.875
Bartlett's Test of Sphericity	Approx. Chi-Square	1464.626
	df	171
	Sig.	<.001

- KMO values approaching zero imply extensive partial correlations relative to total correlations, posing challenges for factor analysis due to widespread correlations.

Bartlett's Test for Sphericity compares your correlation matrix with the identity matrix, examining redundancy between variables that could be summarized by factors.
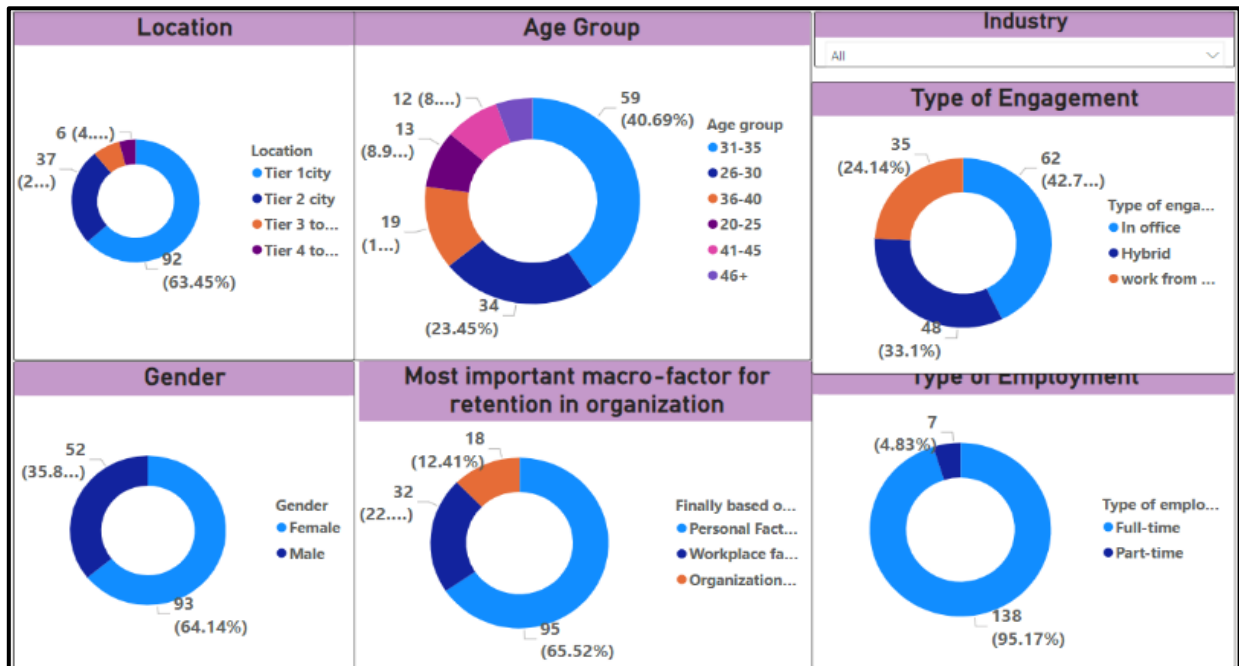
Figure 2: Demographic Profile of Participants

A total of 145 samples were collected consisting of various age groups and across different industries and categorised into different tier of cities. The majority of age group that was found in the sampling was in between 31-35 years old and comprised of 40.69% of the total individuals. 64.14% of males dominated the survey. Most of the response came in from individuals residing in Tier – I cities of India like Mumbai, Delhi, Hyderabad, Bangalore etc.

Overall Data Visualisation of the Entire Data Set based on responses by Male population
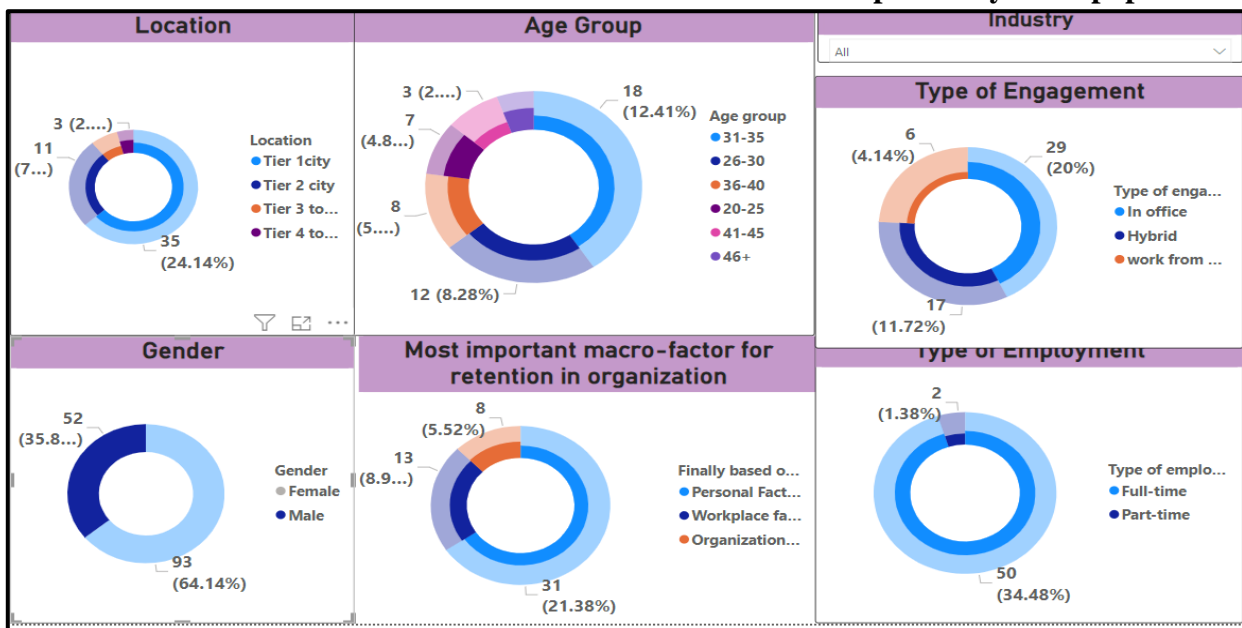
Figure 3: Demographic Profile Male Participants

A total of 52 male took the questionnaire out of 145 people mostly belonging to Tier 1 cities. Most of the males voted here had an in-office type of engagement, followed by those who had hybrid mode of work. The dominant age group seen in the male is in between 31-35 years followed by 26-30 years. The most important Macro- factor for retention of employees is the Personal Factors (21.38%- 31 votes) like work-life balance, travelling time to office and so on.
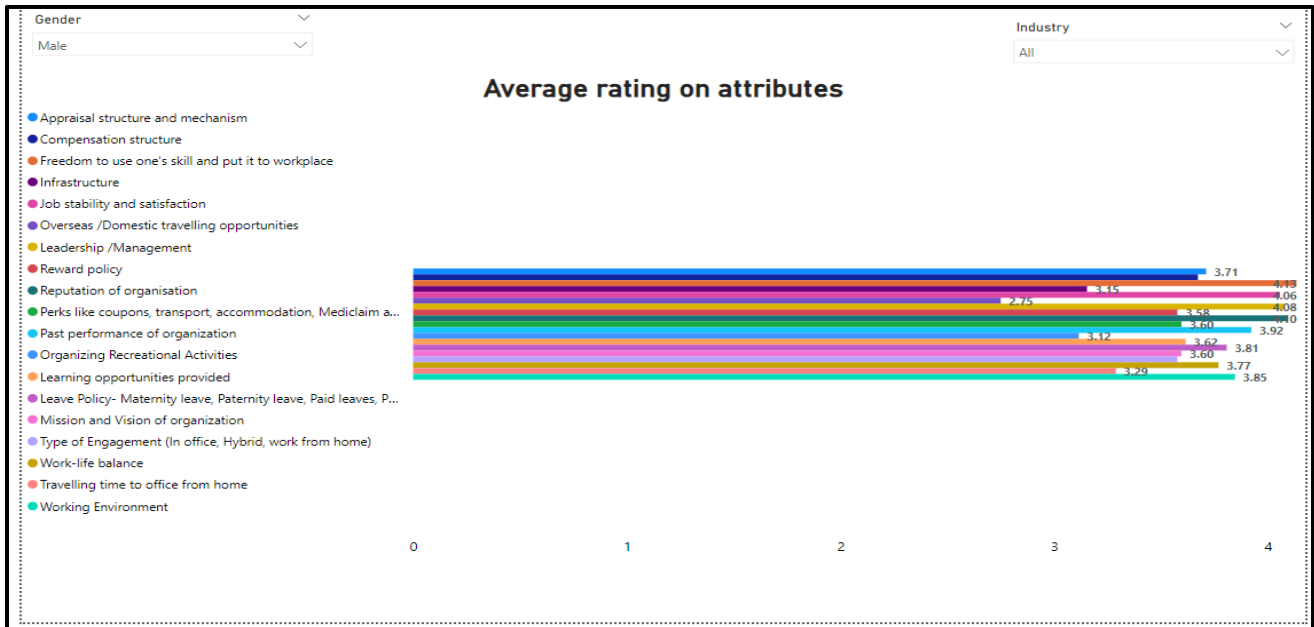
Figure 4: Average rating of attributes for Male participants

Whereas, in the micro factors, the most preferred factor on an average for Males across all industries are

- Freedom to use one's skill and put it to work place' with an average value of (4.13)
- Reputation of Organisation (4.10)
- Leadership/ Management (4.08)
- Job satisfaction (4.06)

Overall Data Visualisation of the Entire Data Set based on responses by Female population
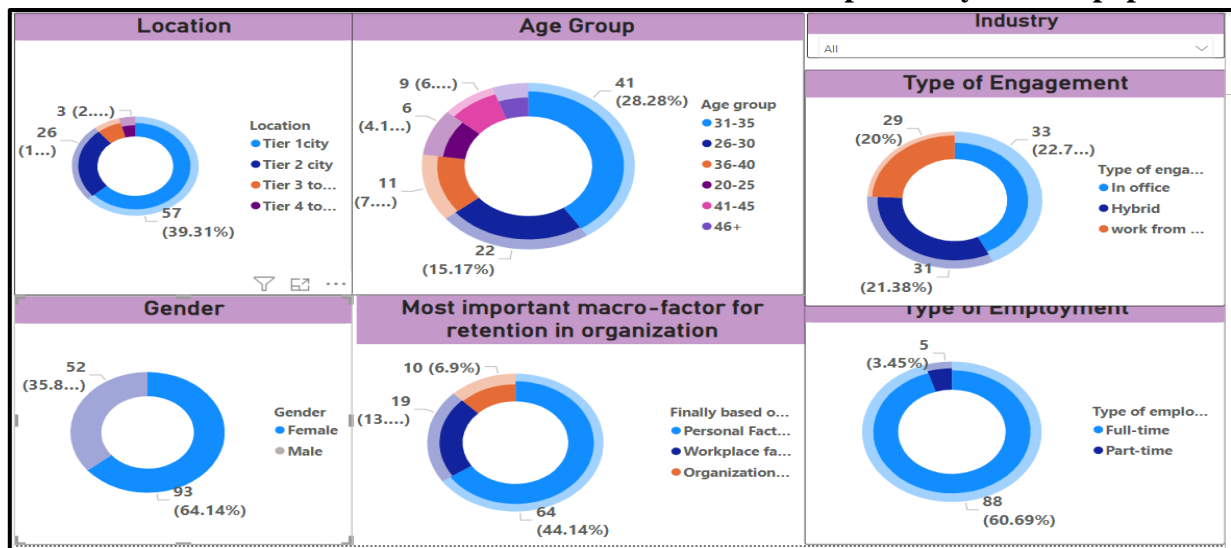
Figure 5: Demographic Profile Female Participants

A total of 93 women took the questionnaire most of them belonging to Tier 1 cities. The dominant age group was in between 31-35 years followed by the age group of 26-30 years. Almost an equal number of females were working under in-office (33), Hybrid (31) and work from home (29) engagements. The most important Macro- Factor for retention in an Organisation for the females was the Personal Factors (44.14% - 64 votes) like maternity leave, leave policies and so on.
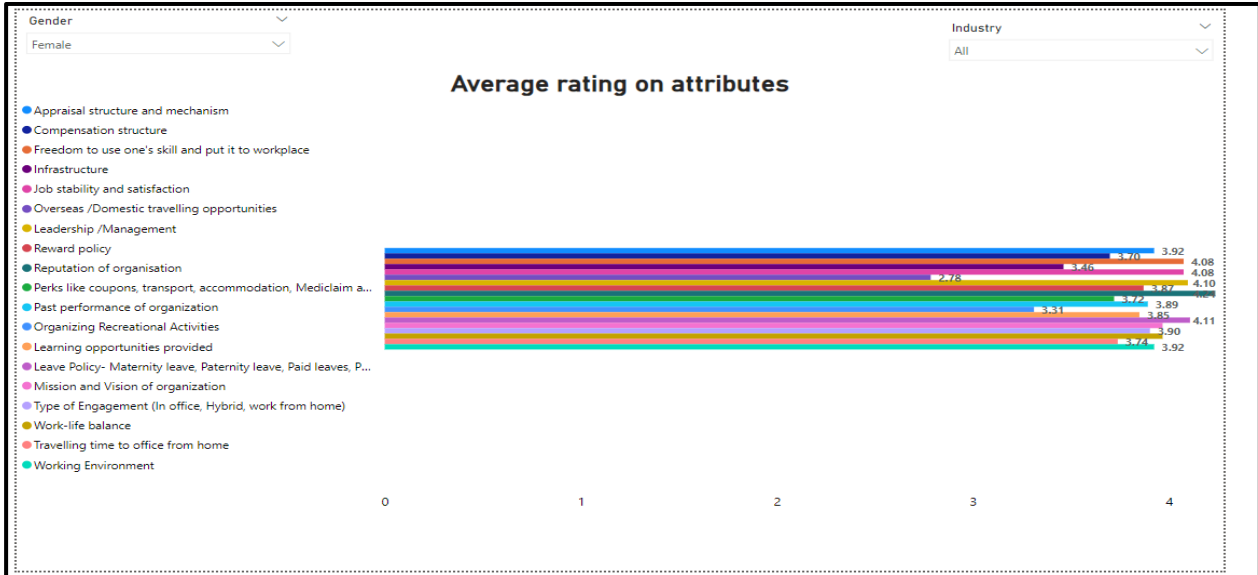
Figure 6: Average rating of attributes for Female participants

The most voted micro factors for most female candidates were

- Reputation of Organisation with an average rating of 4.22, followed by
- leave police- like maternity leave, Paternity Leave (4.11)
- Leadership/ Management at Third place with an average rating of 4.10
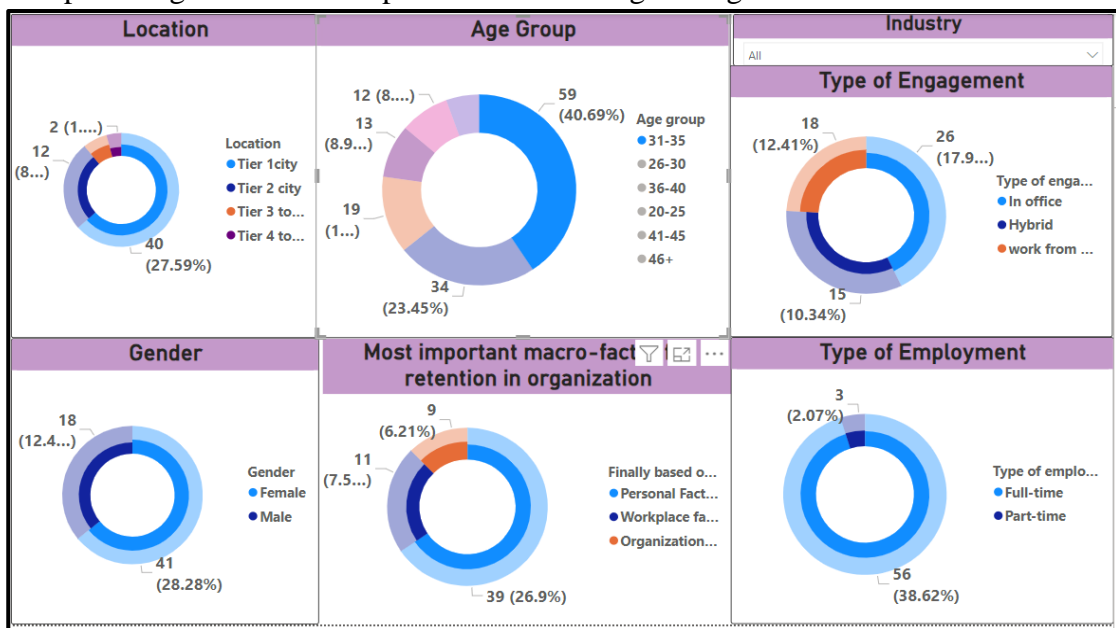
Figure 7: Demographic details of participants of age group31-35 years

The dominant age group that was found in the questionnaire irrespective of gender, type of engagement, type of employment, location and industry was in between 31-35 years.

Detailed analysis of IT industry
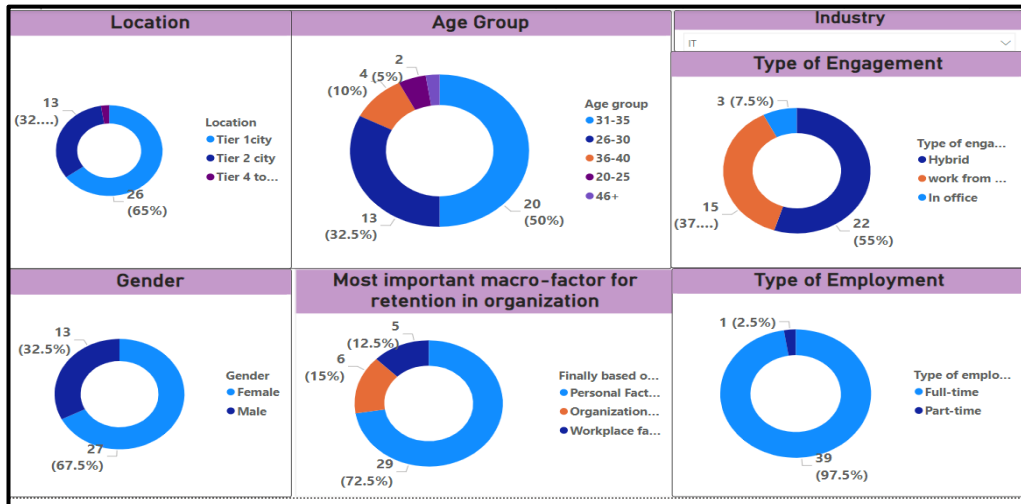
Figure 8: Demographic details of IT industry

People from the IT industry was the most dominant. A total of 40 people (13 male, 27 female) out of 145 took the questionnaire belonged to this industry. The most important Macro -Factor for retention of employees in the IT industry is the Personal Factors (72.5%)
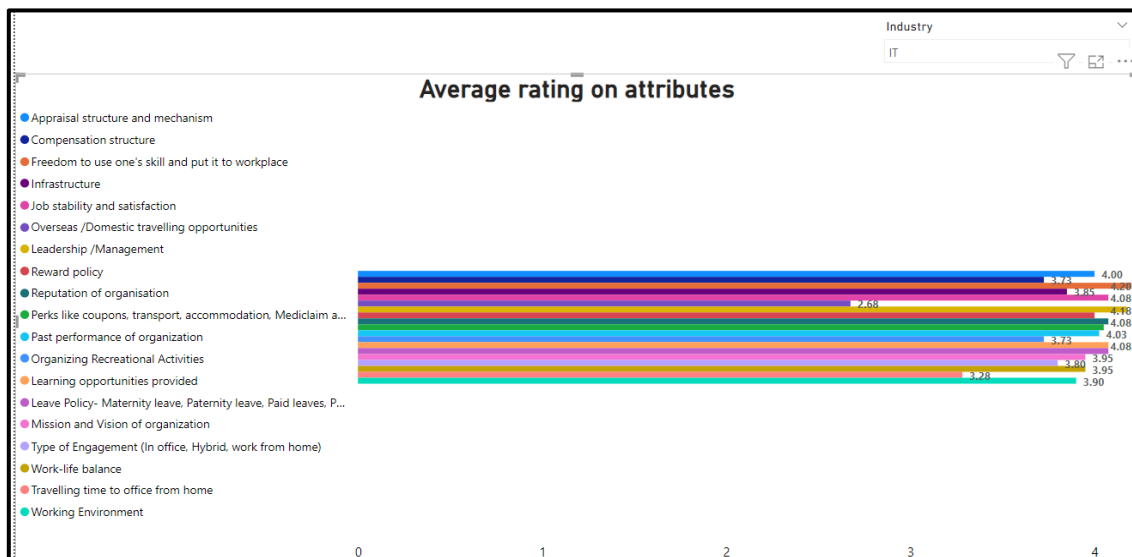
Figure 9: Average rating on attributes for IT industry (Total Population)

Overall poll from the IT industry prefers

- Freedom to use one's skill (4.20)
- Leadership / Management (4.18)
- Job stability and Learning opportunities provided (4.08)
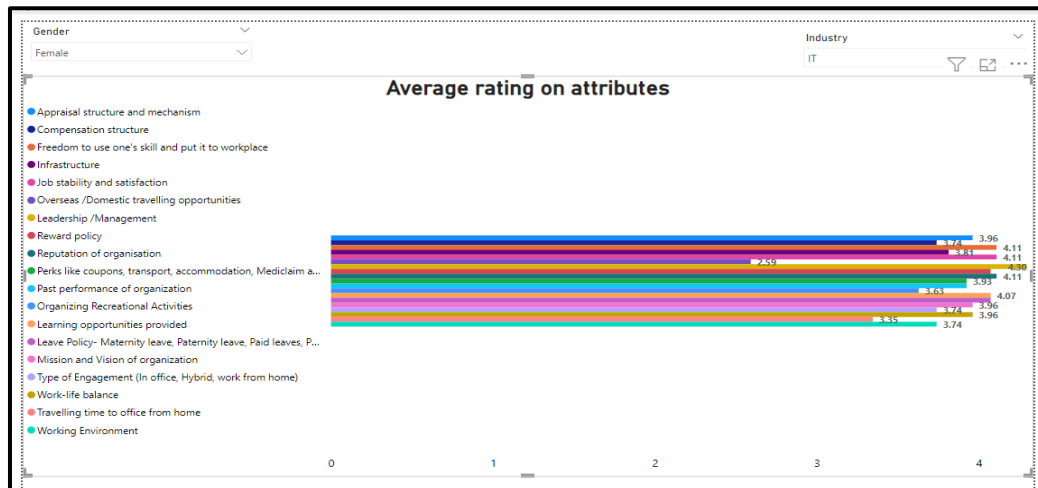
Figure 10: Average rating on attributes of IT industry for Female participants

The Females from the IT sector prefer

- Leadership/ Management (4.30)
- Freedom to use one's skill, Job stability and satisfaction, Reputation of organisation all with an average rating of 4.11
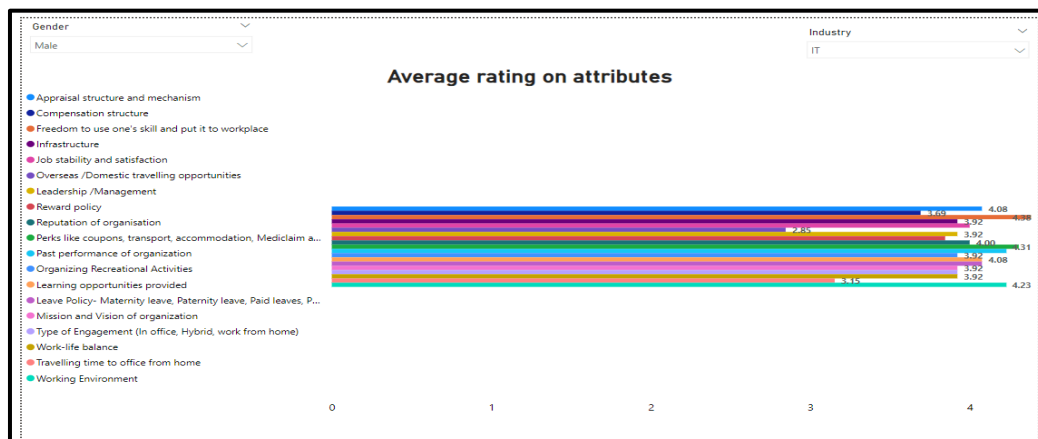
Figure 11: Average rating on attributes for IT industry for Male participants

The male counterparts on the other hand prefer micro-factors like

- Freedom to use one's skill (4.38)
- Perks like coupons, transport, accommodation, Mediclaim etc (4.31)
- Past Performance by the Organisation (4.23)

Detailed Data Visualisation of Education Sector
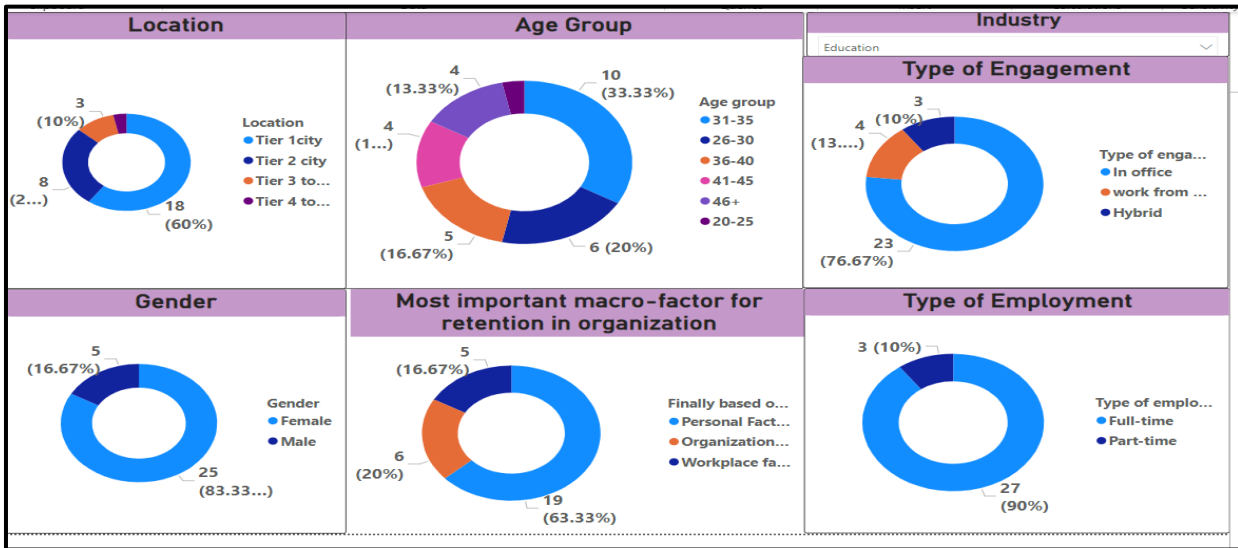
Figure 12: Demographic details of Education industry

Followed by of people who took the questionnaire belonged to the Education Sector. A total of 30 people (25 females, 5 males) took the survey across all age groups (26 years- 46 years). The most important Macro- Factor voted by the people of Education sector is the Personal Factors (63.33%) for the retention of professionals.
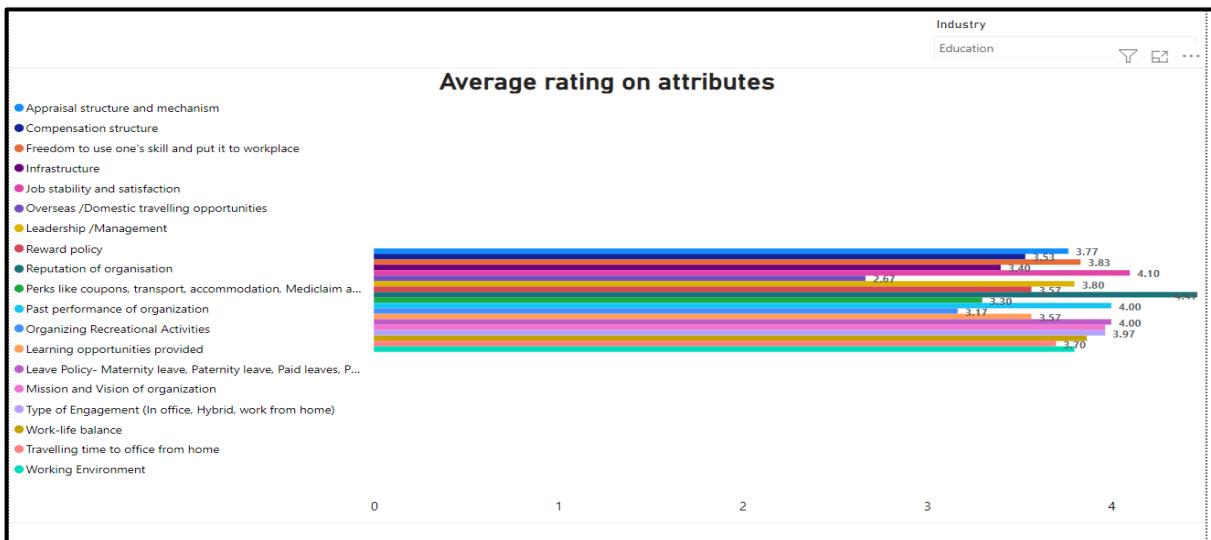
Figure 13: Average rating on attributes for Education Industry (Total Population)

Overall, the 3 most voted micro factor for the Education sector are as follows-

- Reputation of Organisation with an average rating of 4.43,
- Job stability (4.10),
- Past performance of the organisation and Leave policy like Maternity leave, Paternity Leave (4.00)
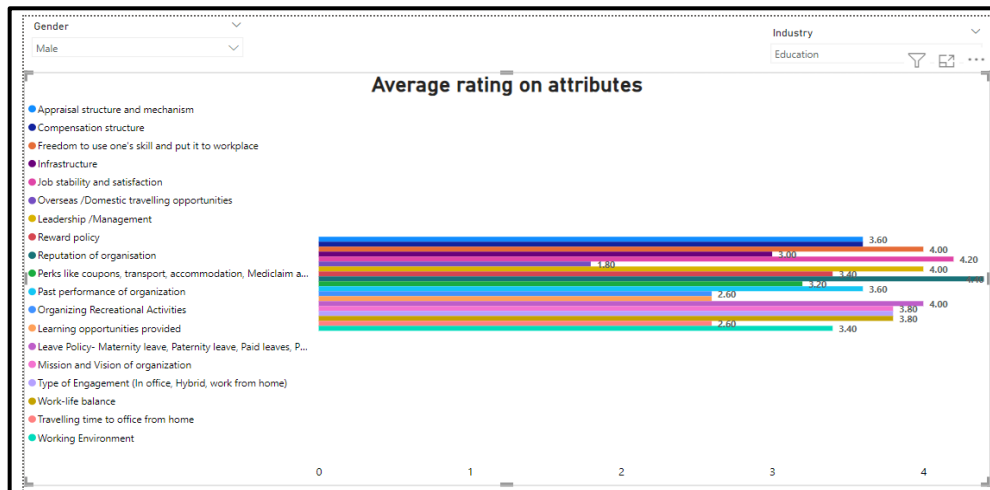
Figure 14: Average rating on attributes for Education industry for Male Participants

When seen from the Male perspective working in the Education Sector, the main micro factors responsible for retention of employees are-

- Reputation of Organisation (4.48),
- Job stability/ satisfaction (4.20) and
- Freedom to use one's skill, Leadership/ Management, Leave Policy all have an average rating of (4.00)
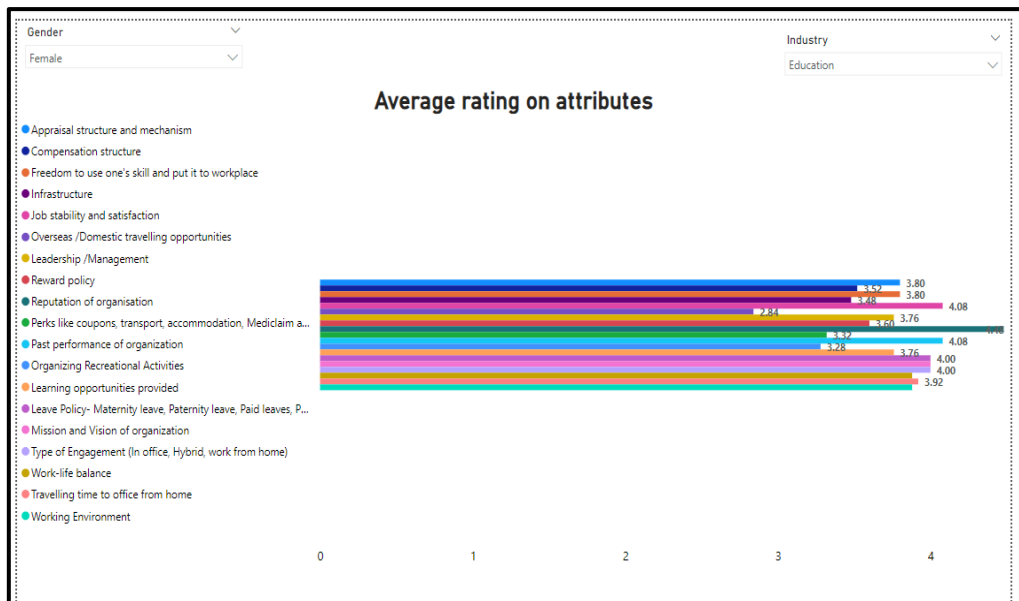
Figure 15: Average rating on attributes for Education industry for Female Participants

Females were dominant in taking the survey in the Education Sector. According to them, the 3 most important micro factors are-

- Reputation of Organisation (4.28),
- Job Stability/ Satisfaction and Past performance of the Organisation (4.08),
- Leave policy, mission- Vision of the Organisation, Type of Engagement- in- office, Hybrid or Work from Home (4.00)

Detailed Data visualisation of Banking Sector
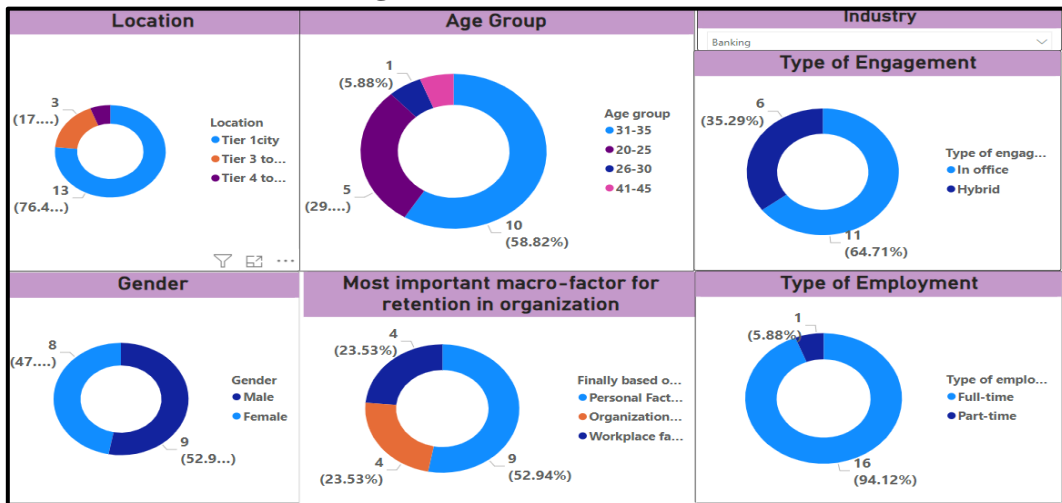
Figure 16: Demographic details of Banking Industry

People belonging to the Banking sector were the third most dominant to take the survey. A total of 17 people (9 male and 8 female) took the survey belonging mostly from the age group of 30- 35 years (10 people) and tier-1 cities (13 people). The Most important Macro- Factor for the retention of Employees in the Banking Sector are the Personal Factors (52.94%) like Leave Policies, Work- Life balance etc. according to this survey.
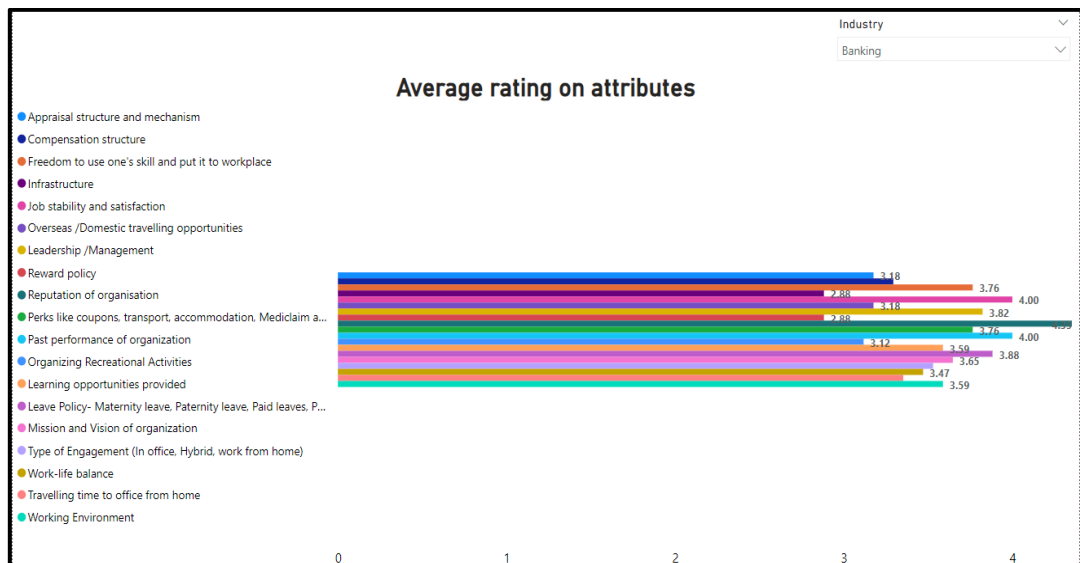
Figure 17: Average rating on attributes for Banking industry (Total Population)

The 3 most important Micro- Factors responsible for retention of Employees in the Banking sector are-

- Reputation of Organisation with an average rating of 4.29,
- Job stability/ satisfaction and Past Performance of the Organisation (4.00)
- Freedom to use one's skill along with additional perks like Coupons, transport etc (3.76)
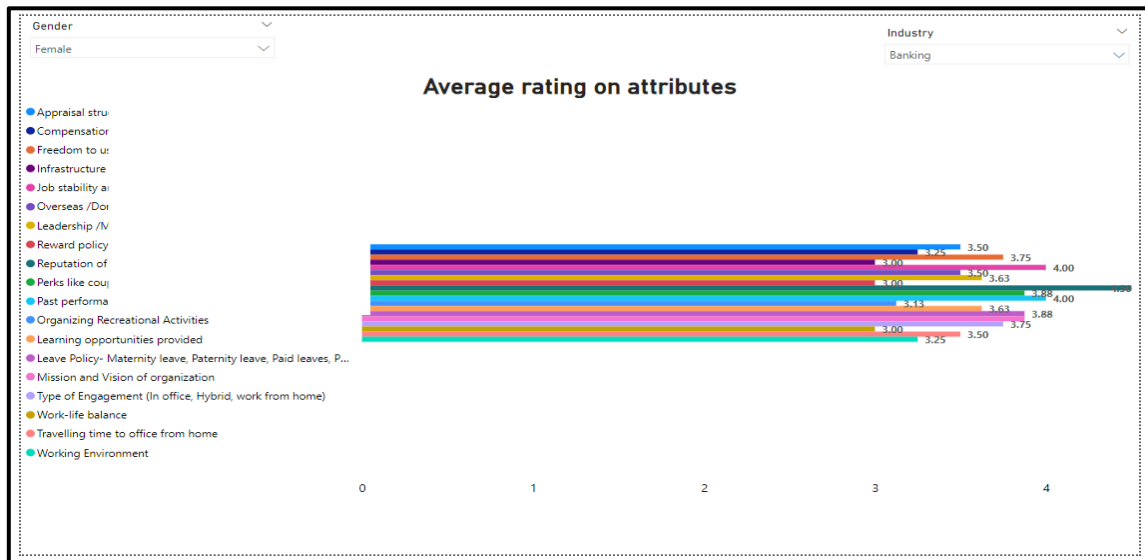
Figure 18: Average rating on attributes for Banking industry for Female Participants

The females from the banking sector preferred the

- Reputation of organisation with an average rating of (4.48),
- Job stability/ Satisfaction and Past Performance of the Organisation (4.00)
- Leave policies like Maternity leave, Paternity leave etc (3.80) as the Micro factors Responsible for Retention of Employees
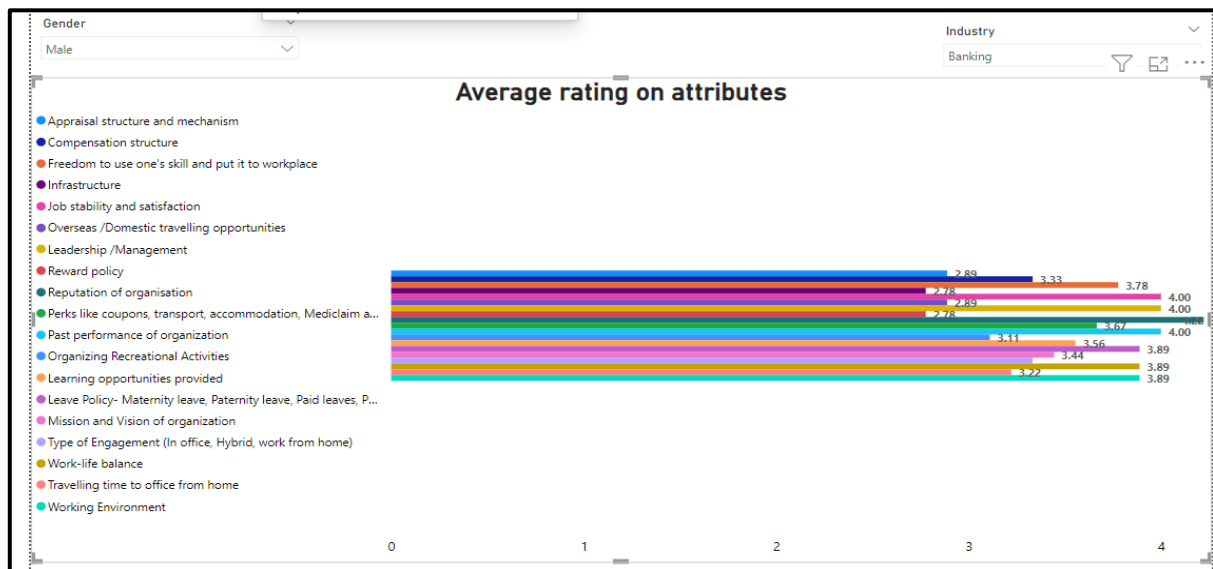

Figure 19: Average rating on attributes for Banking industry for Male Participants

The Males from the Banking Sector preferred a lot of micro- factors and voted the same for different attributes.

- Reputation of Organisation (4.28)
- Here are they as per their average rating Job stability, Leadership/ Management, Past performance of Organisation (4.00)
- Work- life balance, working environment, Leave policy (3.89)

Detailed Data Visualisation of the Consulting Sector
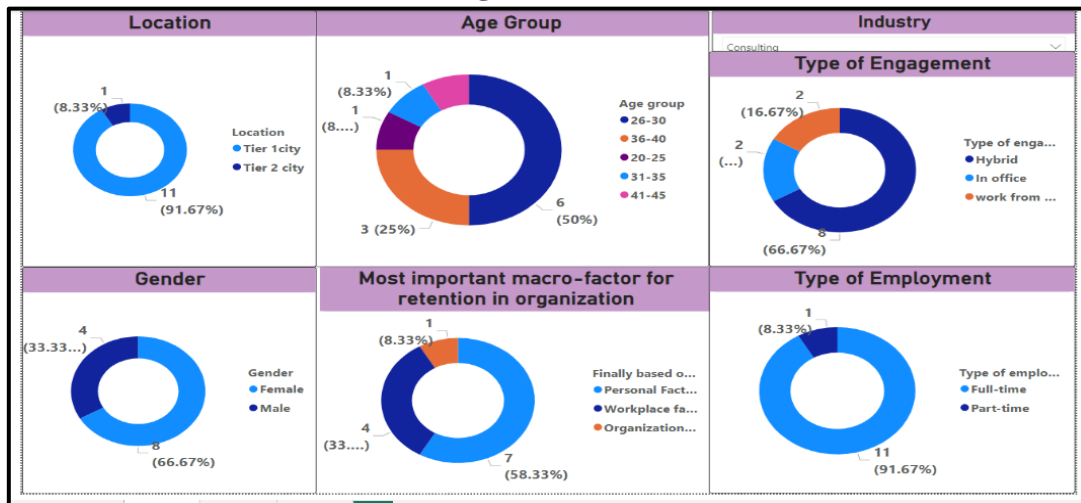
Figure 20: Demographic details of Consulting Industry

12 people (8 female, 4 male) from the Consulting Sector of the Management Industry took the survey mainly belonging to Tier-1 cities of India. The general age group that was seen was in between 26-30 years. The most important Macro factor in the Consulting sector for the retention of employees seemed to be the Personal Factors (58.3%)
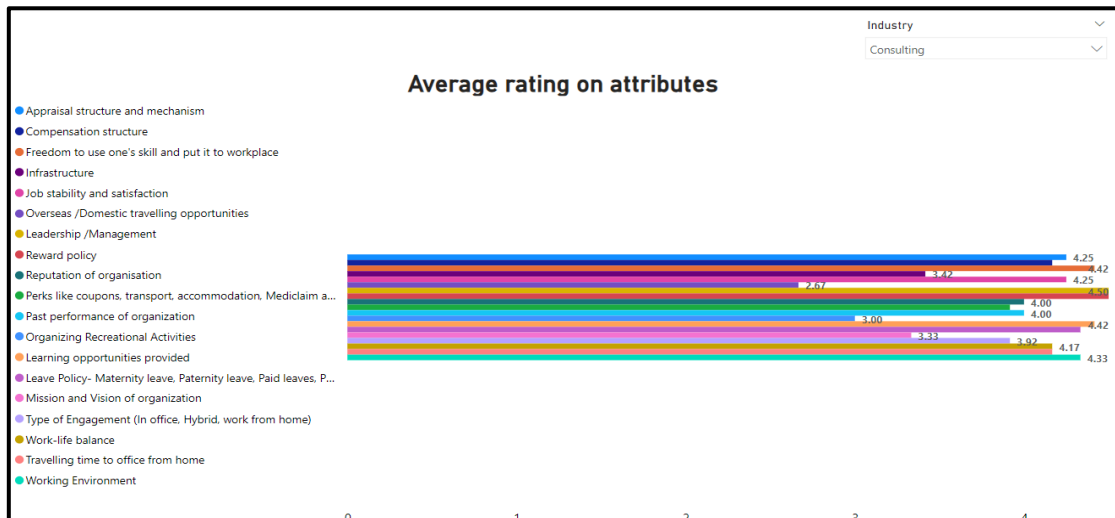

Figure 21: Average rating on attributes for Consulting Industry (Total Population)

In the overall analysis of the Micro Factors responsible for retention of Employees, it is seen that for the Consulting Sector the average rating of the attributes were as follows:

- Leadership and Reward Policy-4.58
- Freedom to use one's skill and Learning opportunities provided -4.42
- Working environment -4.33
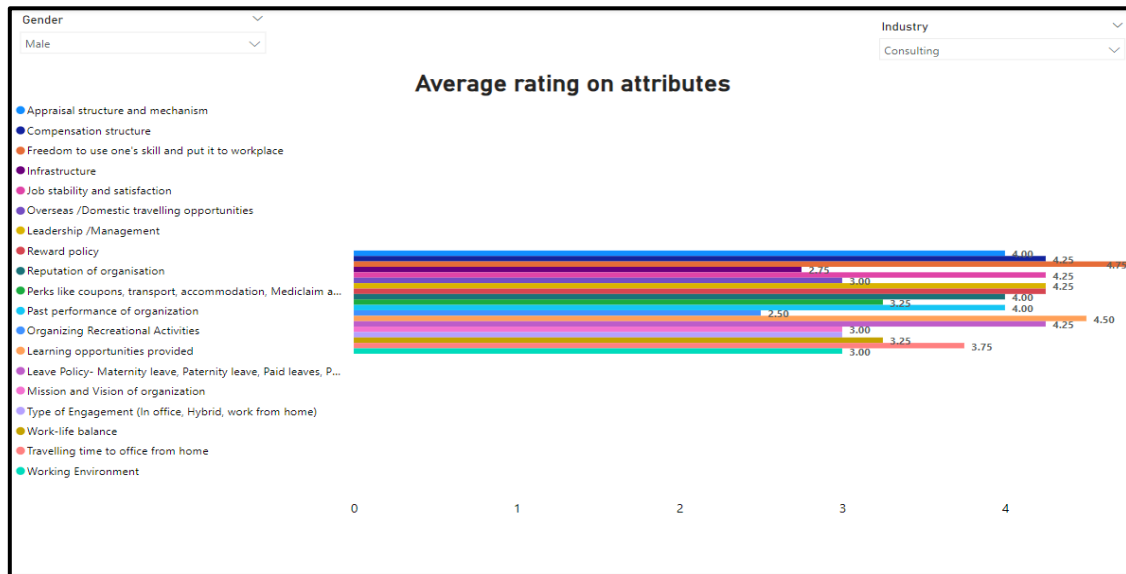
Figure 22: Average rating on attributes for Consulting industry for Male Participants

The micro factors important for the **Males for their retention in the consulting industry** are:

- Freedom to use one's skill and use at workplace- 4.75
- Learning opportunities provided- 4.50
- Compensation structure, Leadership/ Management, Job Stability, Reward Policy Leave Policy- 4.25
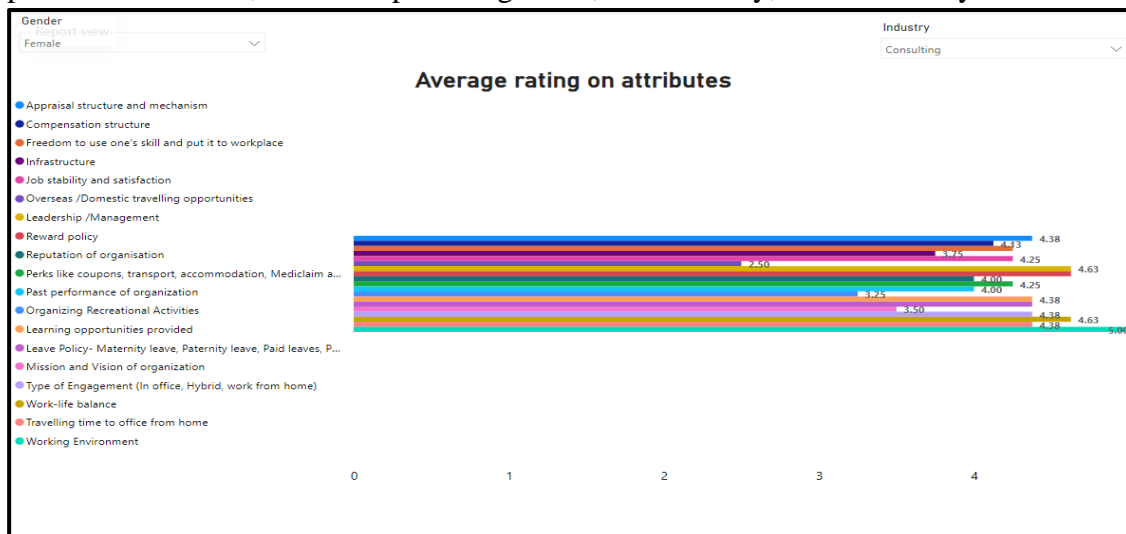

Figure 23: Average rating on attributes for Consulting industry for Female Participants

The micro factors responsible for the retention of **Females in the Consulting Sector** are:

- Working environment- 5.00
- Work- life balance, Leadership/ Management, Reward Policy – 4.63
- Appraisal Structure, Learning Opportunities provided, Leave Policy, Type of Engagement, Travelling time to Office – 4.38

Detailed Data Visualisation of Healthcare Industry
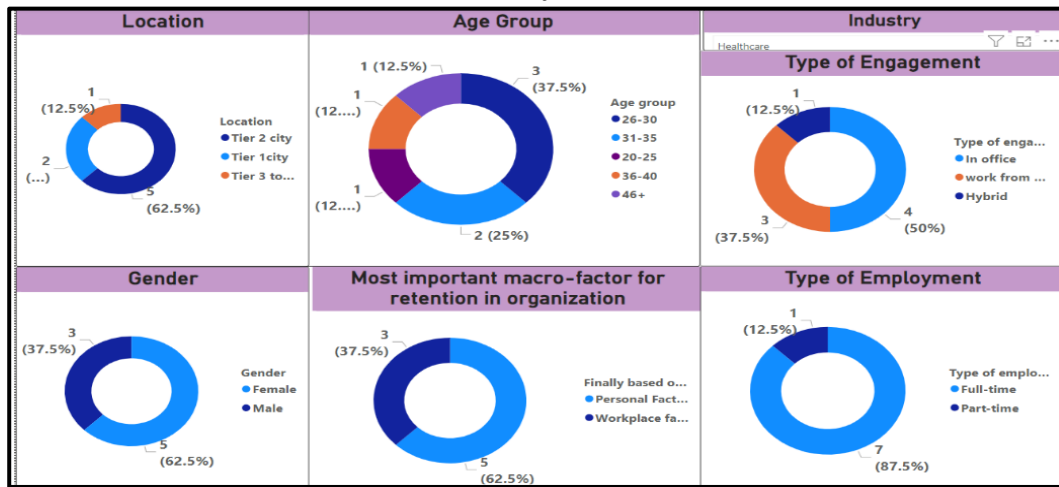
Figure 24: Demographic details of Healthcare Industry

8 individuals (5 female, 3 males) took the survey from the Healthcare industry, most of them belonging to Tier 2 cities. The dominant age group was 26-30 years. Though Personal Factors(62.5%) was the most preferred amongst other Macro factors. Workplace /Factors were also considered (37.5%)
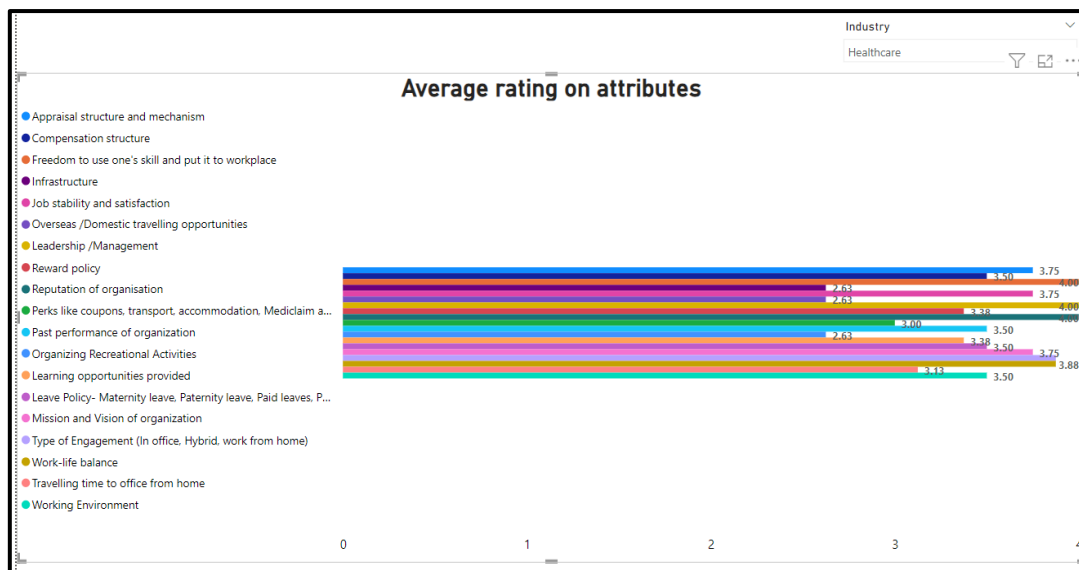

Figure 25: Average rating on attributes for healthcare industry for Total Population

On an average the Micro factors responsible for Retention of Employees in the Healthcare sector are as follows

- Reputation of Organisation -4.15
- Freedom to Use one's skill and Leadership/ Management- 4.00
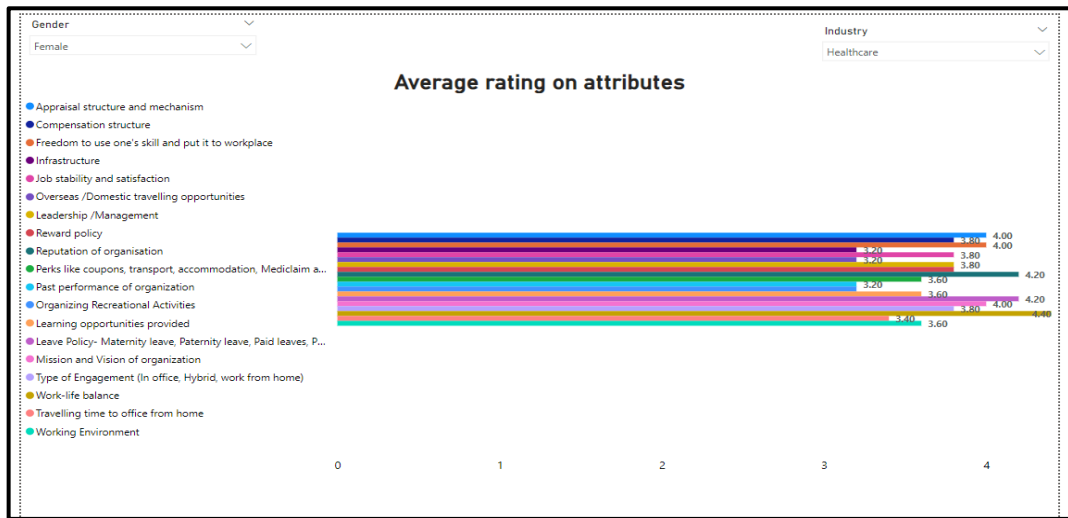- Work Life Balance- 3.80

Figure 26: Average rating on attributes for healthcare industry for Female Participants

The micro factors responsible for Retention of Females in The Healthcare Sector are as follows:

- Work Life Balance – 4.43
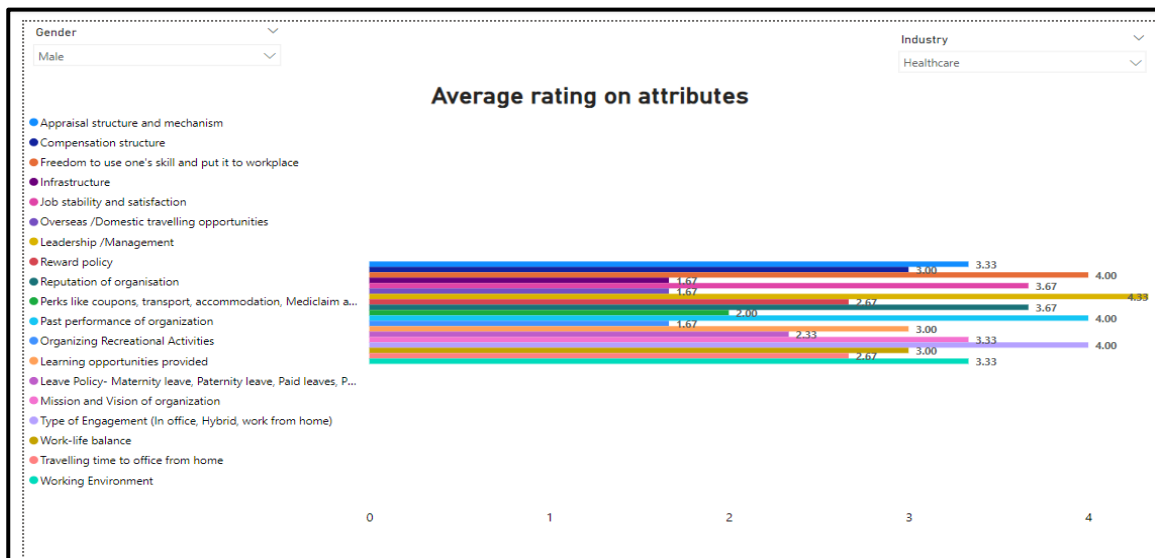- Reputation of the Organisation and Leave Policies – 4.20

Figure 27: Average rating on attributes for healthcare industry for Male Participants

Appraisal structure, Freedom to use one's skill and Mission and vision of the Organisation – 4.00
For retention of Male is the Healthcare Industry, the most important Micro Factors are as follows:

- Leadership/ Management -4.33
- Freedom to use one's skill, Past Performance of the Organisation, Type of Engagement- 4.00
- Job stability/ Satisfaction and Reputation of the Organisation- 3.67

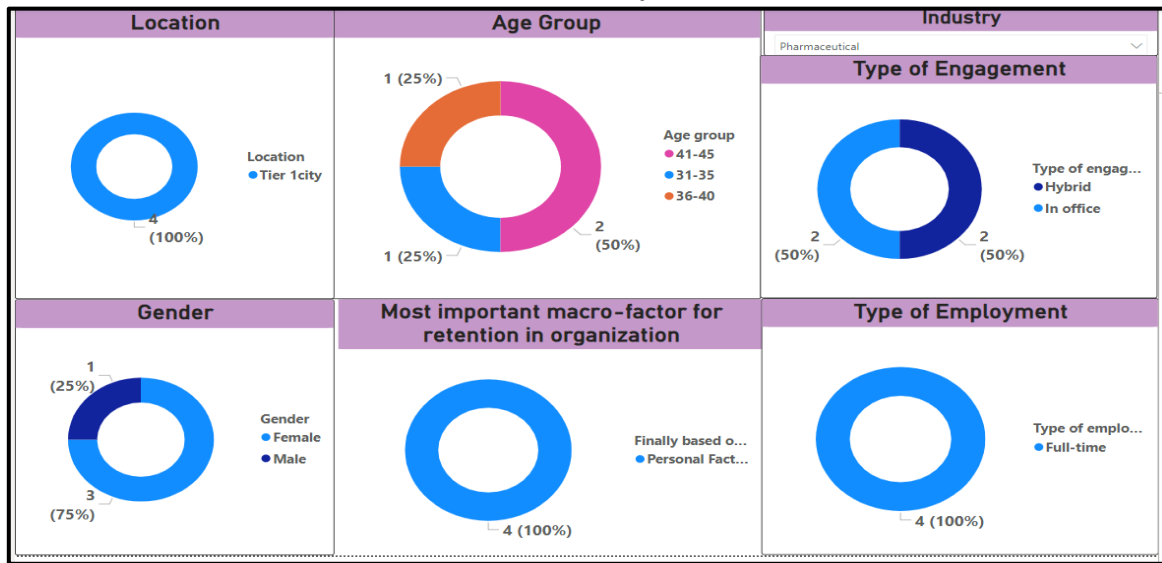**Overall Data visualisation of Pharmaceutical Industry**

Figure 28: Demographic details of Pharmaceutical Industry

4 individuals (3 female, 1 male) from the Pharmaceutical Industry took the survey all belonging to Tier-1 cities. 2 individuals belonged to the age group of 41-45 years. Everyone voted for the Personal factors (100%) to be the most important Macro- Facto responsible for the retention of employees in the Pharmaceutical Sector.
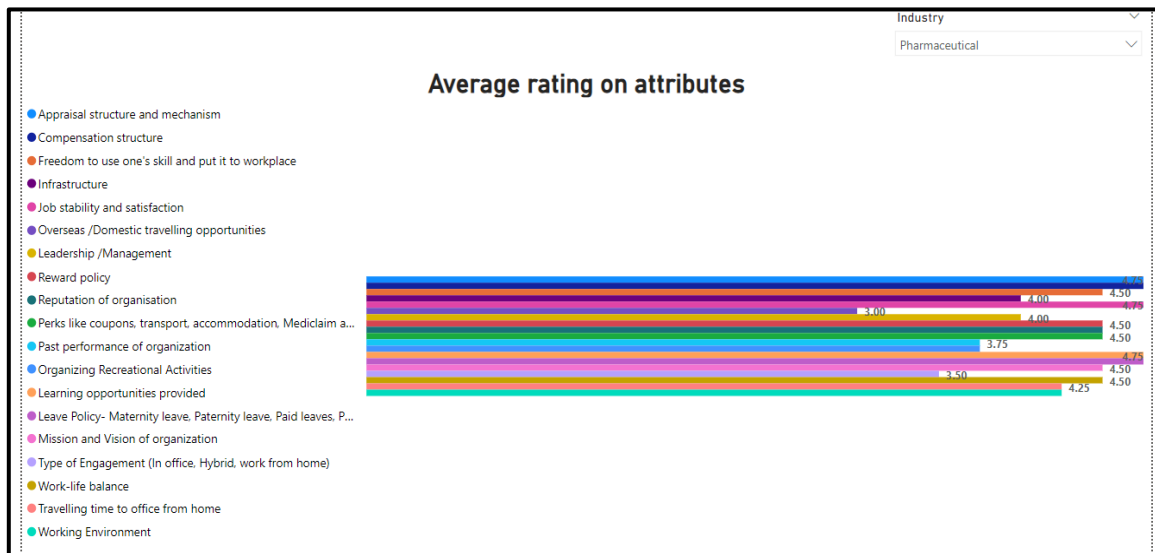

Figure 29: Average rating on attributes for pharmaceutical industry for Total Population

In the Pharmaceutical Industry, the majority voted for:

- 4 attributes as to be the most important, each having an average rating of 4.75, they are- Appraisal structure, Compensation Provided, Learning Opportunities Provided, Leave Policy and Job Stability, Satisfaction.
- Freedom to use one's skill and put it to use at work place, Reward Policy, Reputation of Organisation, Perks, mission- vision of Organisation, work-life balance- 4.50
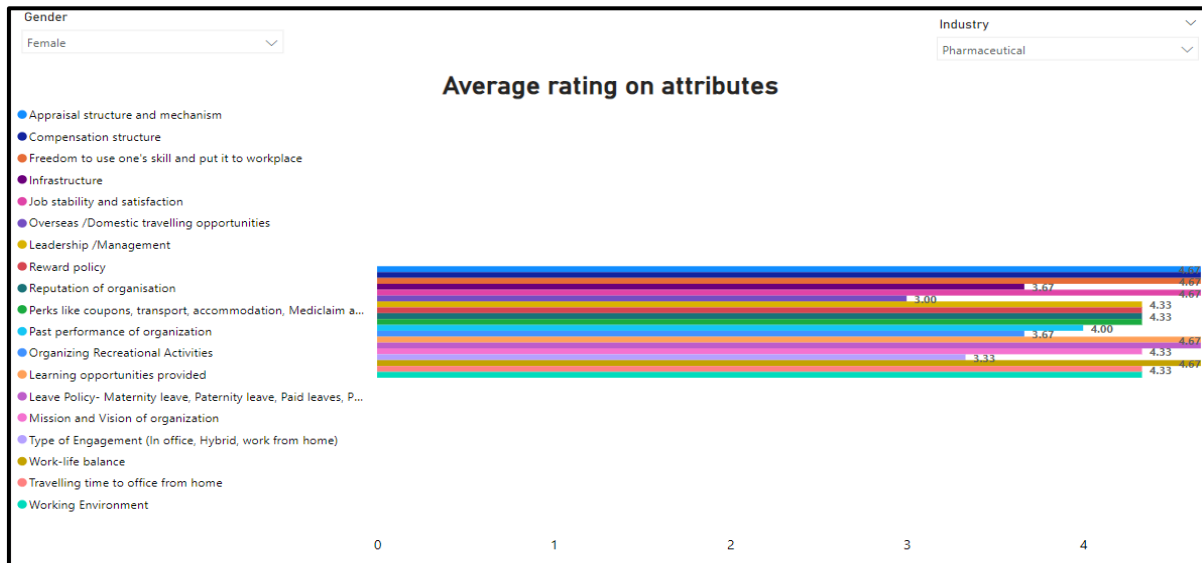- Traveling time to office, Working environment-4.25

Figure 30: Average rating on attributes for pharmaceutical industry for Female Participants

Micro-Factors responsible for retention of Females in the industry:

- Appraisal structure, Compensation Structure, freedom to use one's skill and put it to use at workplace, learning opportunities provided, Leave policy, work-life balance -4.67
- Travelling time to office, working environment, mission vision of organisation, leadership, reward policy, reputation of organisation, additional perks-4.33
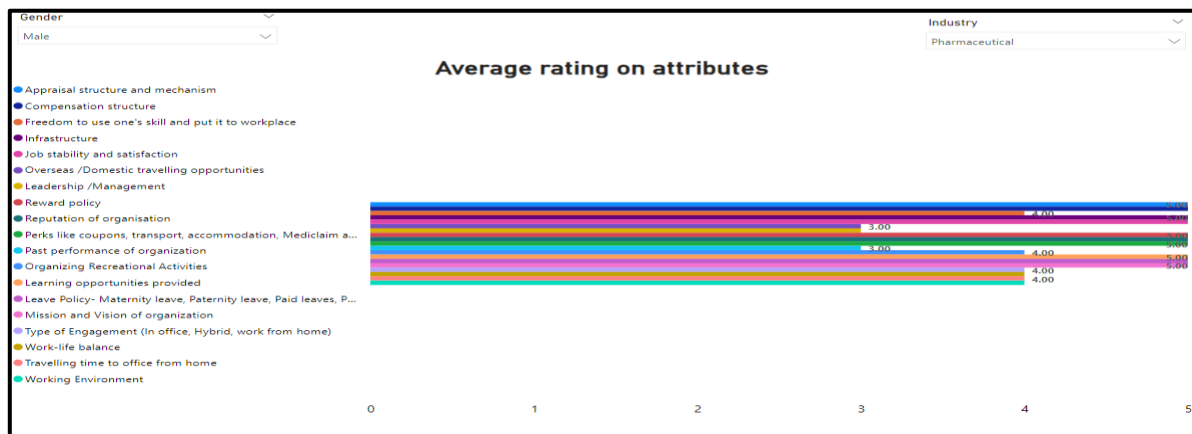- Past performance of the organisation- 4.00

Figure 31: Average rating on attributes for pharmaceutical industry for Male Participants

Micro- Factors responsible for the retention of **male** in the industry are:

- Appraisal Structure and mechanism, Compensation Structure, Infrastructure, Job Stability, Reward policy, reputation of organisation, Additional Perks, Learning opportunities provided, Leave policy, Mission Vision of organisation- 5.00

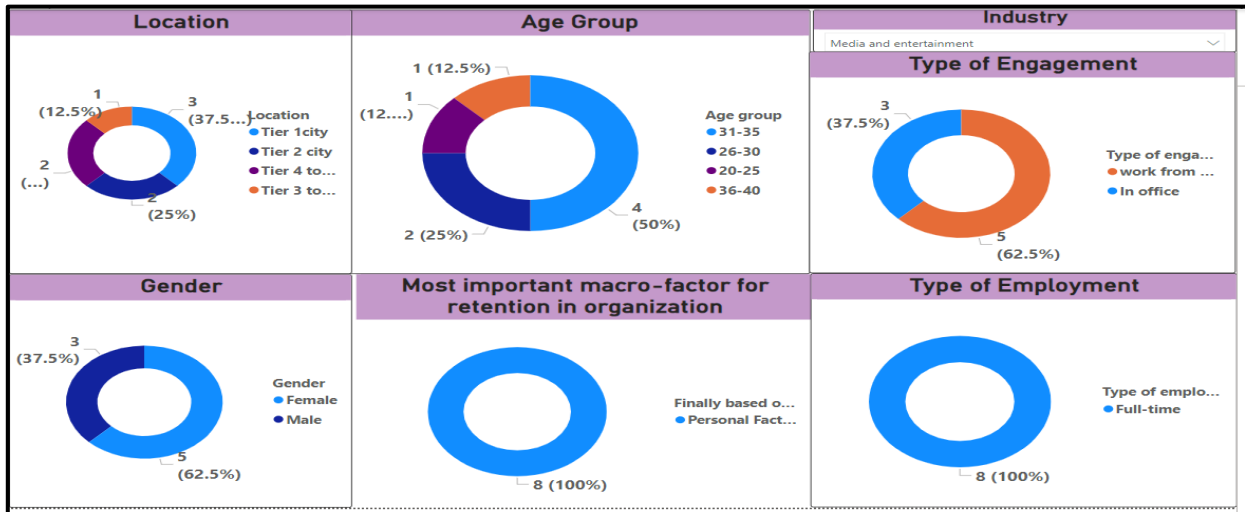## Overall Data Visualisation of the Media and Entertainment Industry

Figure 32: Demographic details of Media and entertainment industry

A total of 8 individuals (5 female and 3 males) from the Media and Entertainment industry took the survey. The dominant age group was 31-35 years. The Personal Factors garnered a 100% vote to be the most important Macro Factor for retention of Employee in this sector.

The following micro-factors are responsible for the retention of employees based on the average rating

- Freedom to use one's skill- 4.38
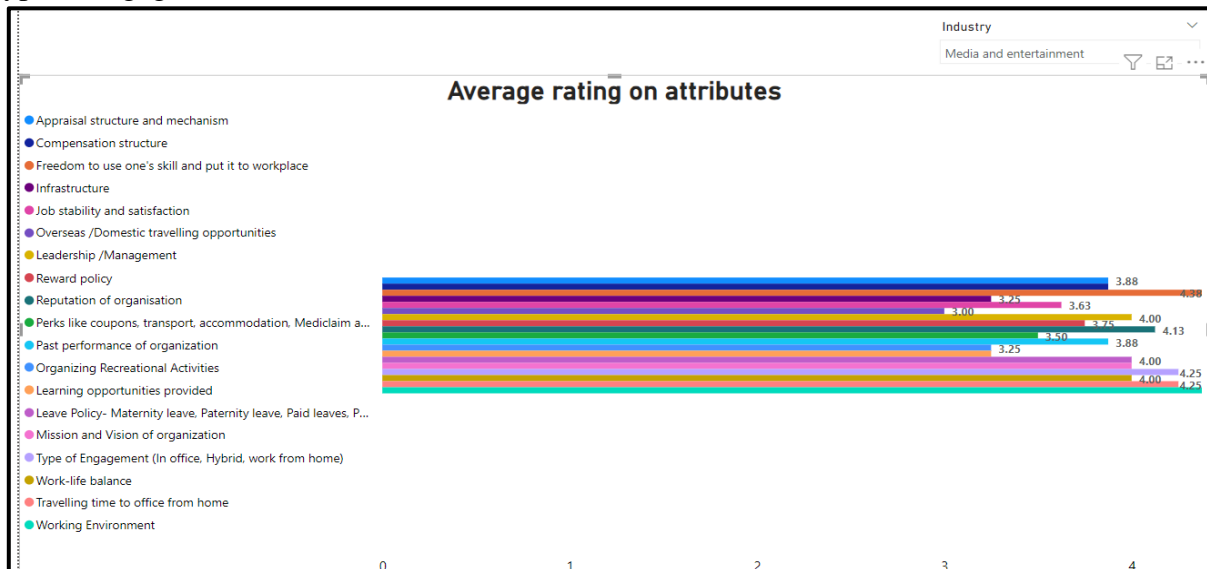- Working Environment - 4.25
- Type of engagement- 4.23

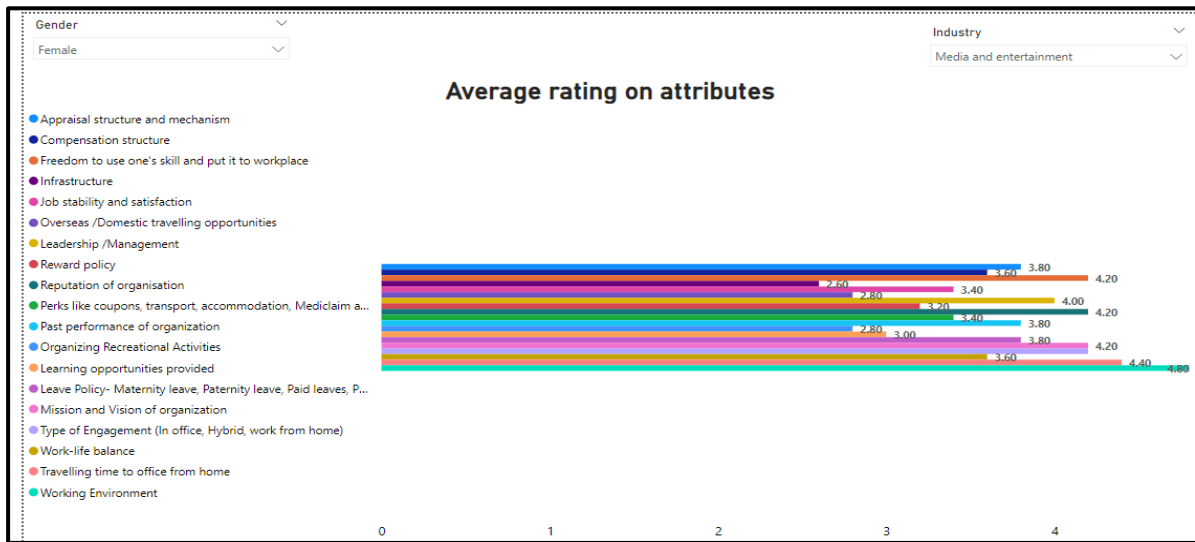Figure 33: Average rating on attributes for Media and entertainment industry for Total Population

Figure 34: Average rating on attributes for Media and entertainment industry for Female participants

The attributes responsible for retention of Females in the Media and Entertainment industry are as follows:

- Working Environment -4.80
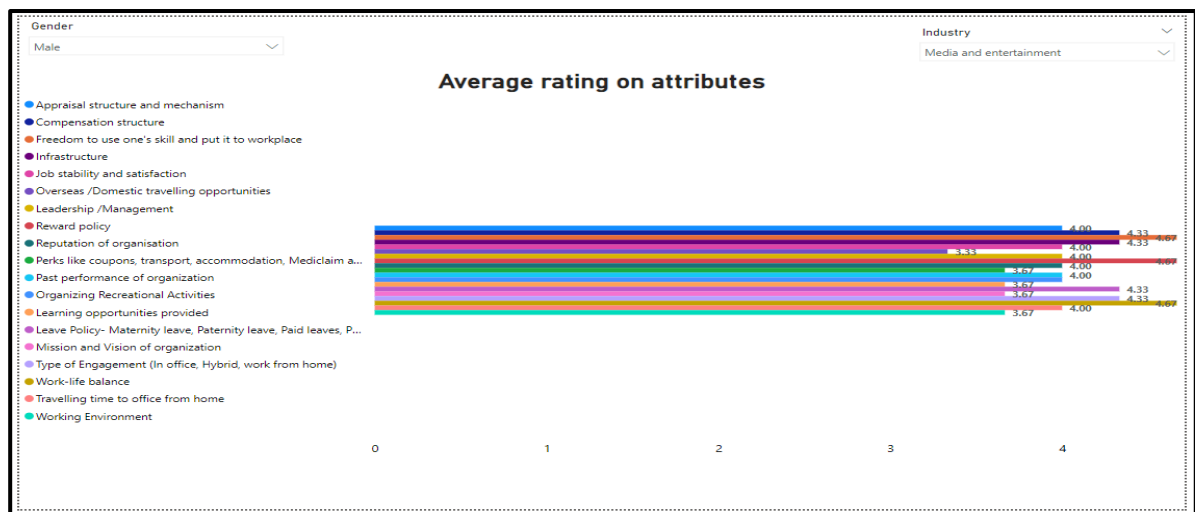- Travelling time to Office- 4.40

Figure 35: Average rating on attributes for Media and entertainment industry for Male participants

Freedom to use one's skill, Reputation of the Organisation, Leave Policy, Type of Engagement – 4.20
As for the Retention of Male Employees the important factors are as follows:

- Work Life Balance, Reward Policy, Freedom to use one's skill – 4.67
- Compensation structure, Infrastructure, Leave Policy and Type of Engagement – 4.33

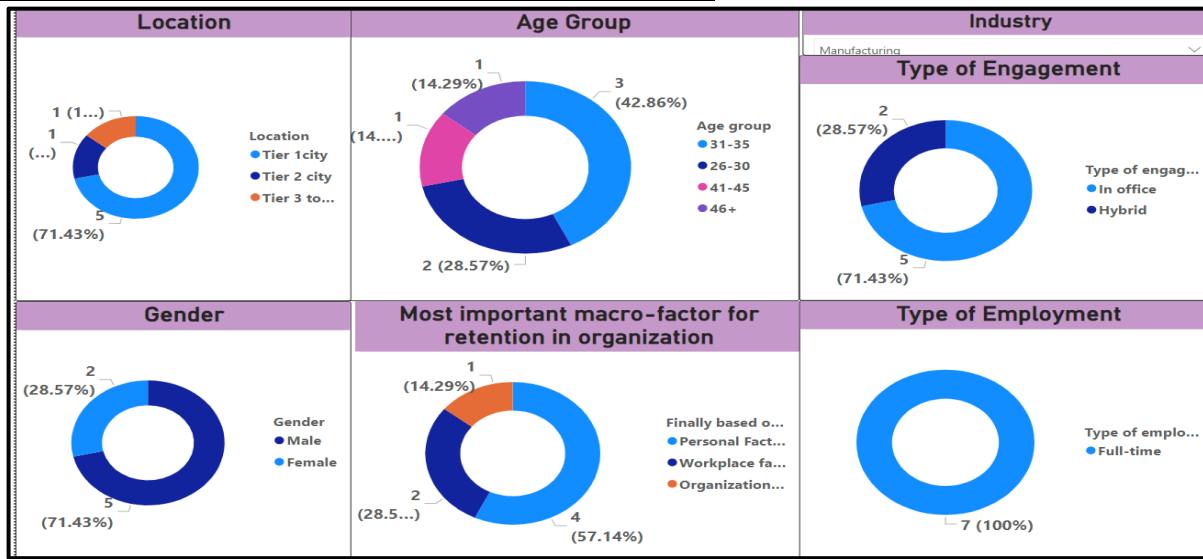## Over Data Visualisation For the Manufacturing Industry

Figure 36: Demographic details of manufacturing Industry

7 people (5 male, 2 female) from the Manufacturing Industry took the survey, belonging to the age group from 26 - 46+ years. Personal Factors (57.14%) were the most important Macro factors for the retention of employee in this sector.
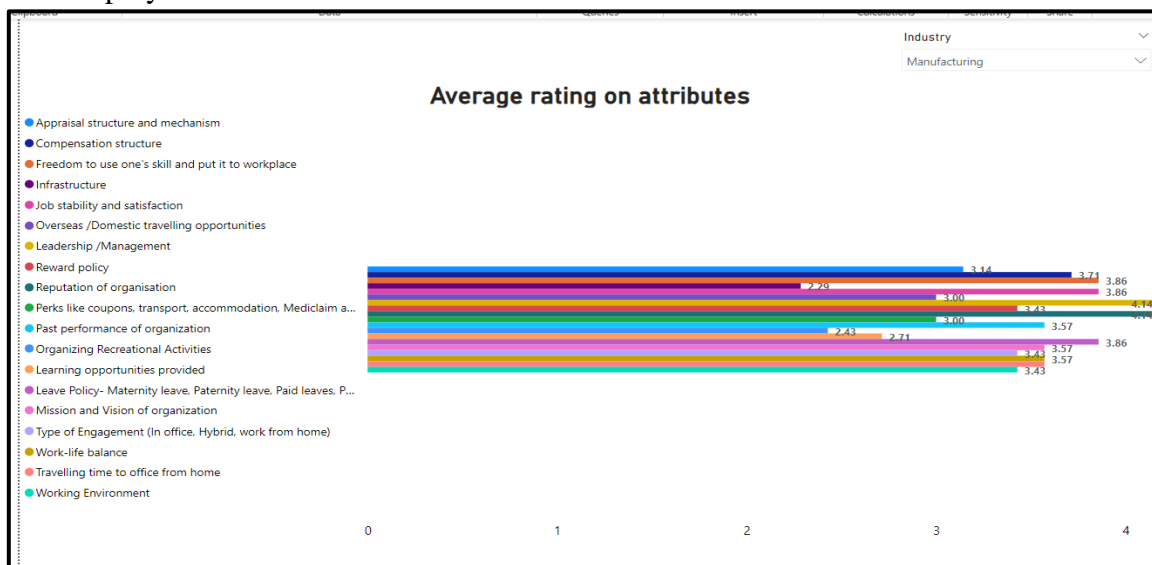

Figure 37: Average rating on attributes for manufacturing industry for total participants

The most important micro factors in this sector are:

- Leadership/ Management and Reputation of Organisation with an average rating of 4.17
- Freedom to use one's skill, job stability and leave policy have an average rating of 3.86
- Compensation structure takes in a third place at an average rating of 3.71
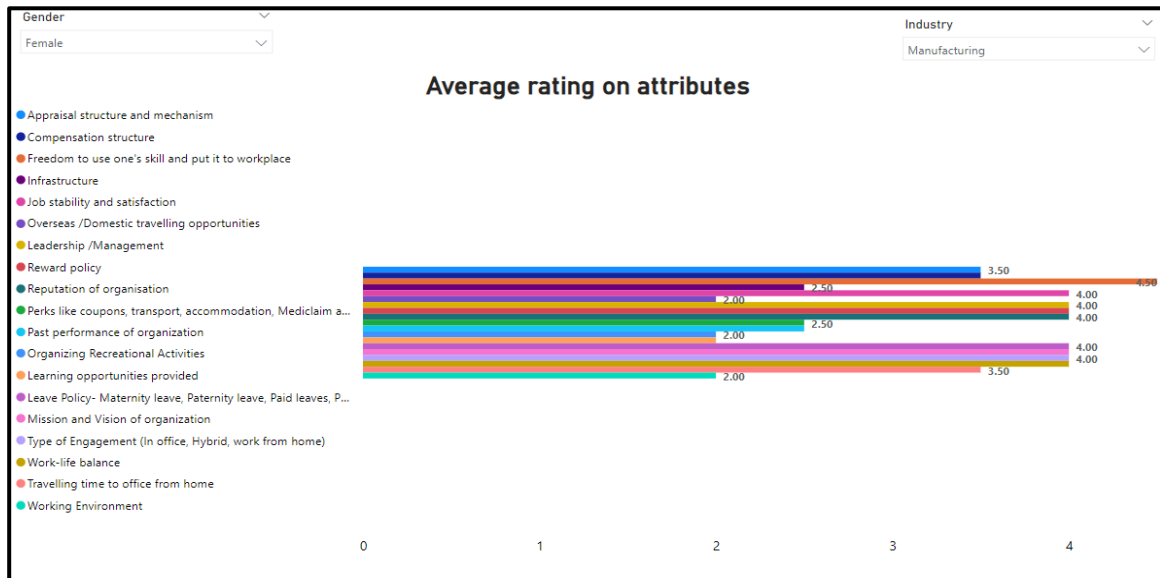
Figure 38: Average rating on attributes for manufacturing industry for Female participants

For females, the micro- factors important are:
- Freedom to use one's skill and put it to use at workplace- 4.50
- Job stability/ satisfaction, Leadership/ Management, Reward policy, Reputation of Organisation, Leave policy, Work-life balance, mission-vision of organisation, type of engagement – 4.00
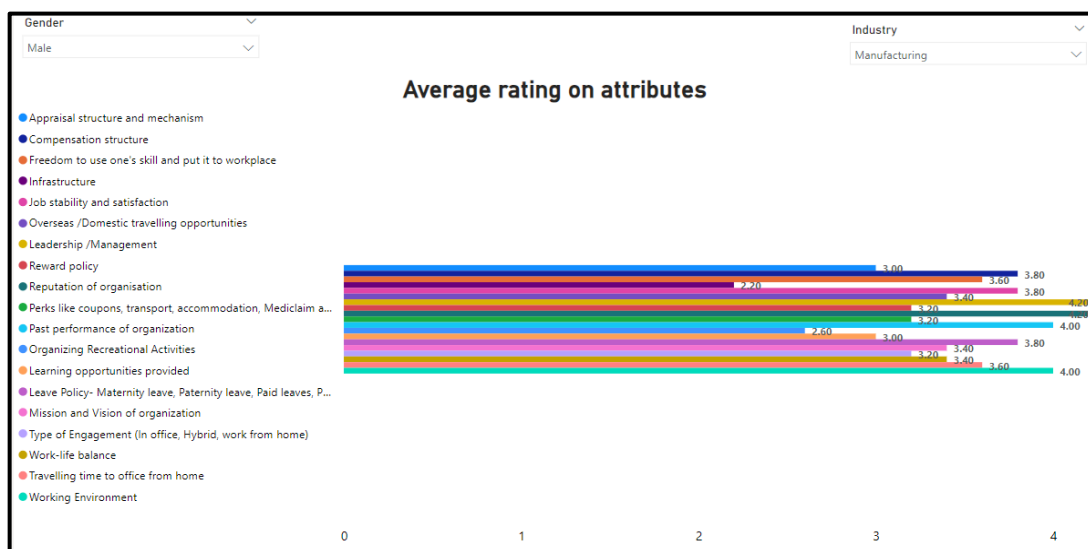- Appraisal structure & mechanism, Compensation structure, Travelling time to office from home - 3.50

Figure 39: Average rating on attributes for manufacturing industry for Male participants

Micro- factors responsible for retention of male in the industry are:
- Leadership/ Management, Reputation of Organisation- 4.20
- Past performance of the organisation, Working Environment- 4.00
- Compensation structure, Job stability and satisfaction,Leave policy- 3.80

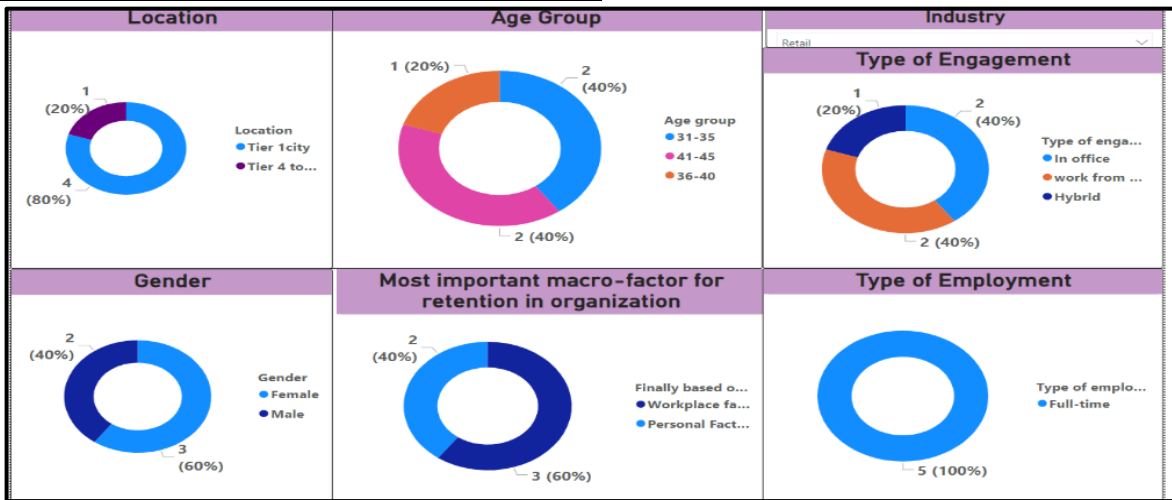## Overall Data visualisation for the Retail Industry

Figure 40: Demographic details of Retail Industry

A total of 5 people (3 female, 2 male) from the Retail Industry took the survey. The most important Macro-factor for the retention of employee is the Workplace Factor – 60%
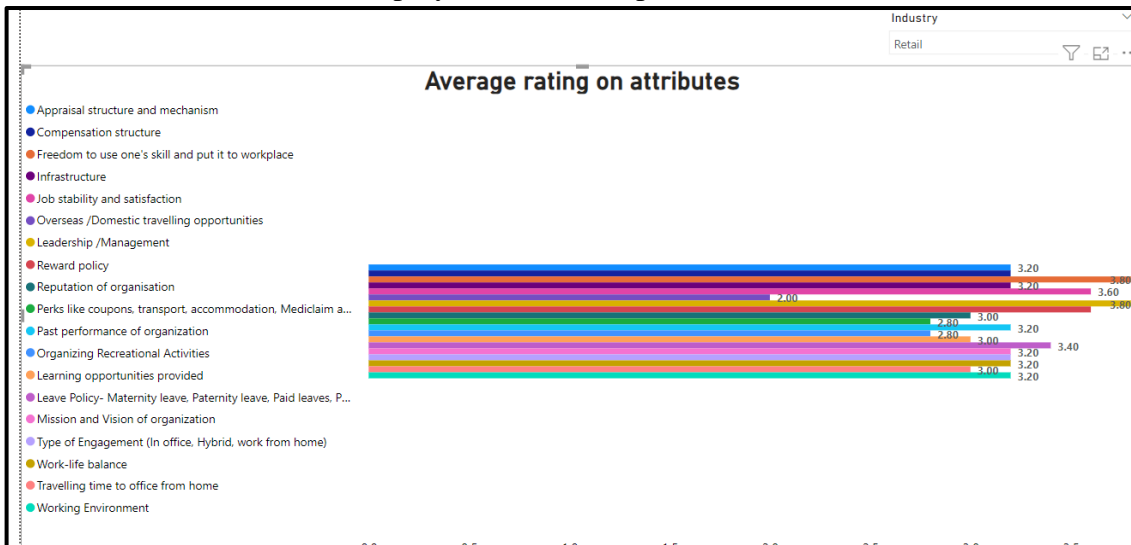

Figure 41: Average rating on attributes for retail industry for total participants

The overall micro factors responsible for retention of employees in the Retail industry are as follows:

- Freedom to use one's skill and put it to use at workplace/ Leadership/ Management -3.80
- Job stability and satisfaction- 3.60
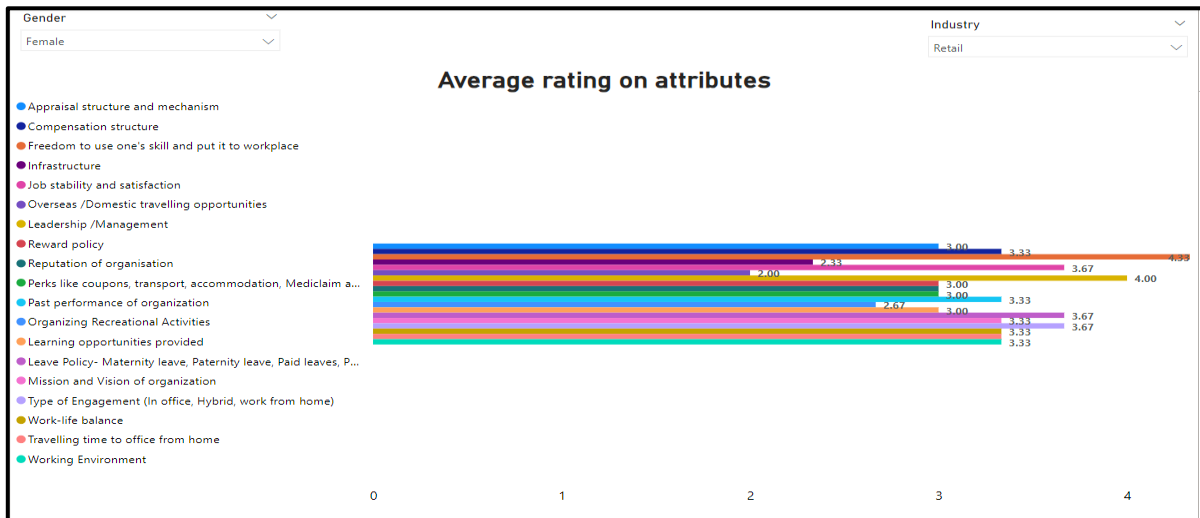- Leave policy- 3.40

Figure 42: Average rating on attributes for retail industry for Female participants

The micro factors responsible for retention of females are:

- Freedom to use one's skill and put it to use at workplace-4.55
- Leadership/ Management -4.00
- Job stability, Leave Policy, Type Of engagement- 3.67
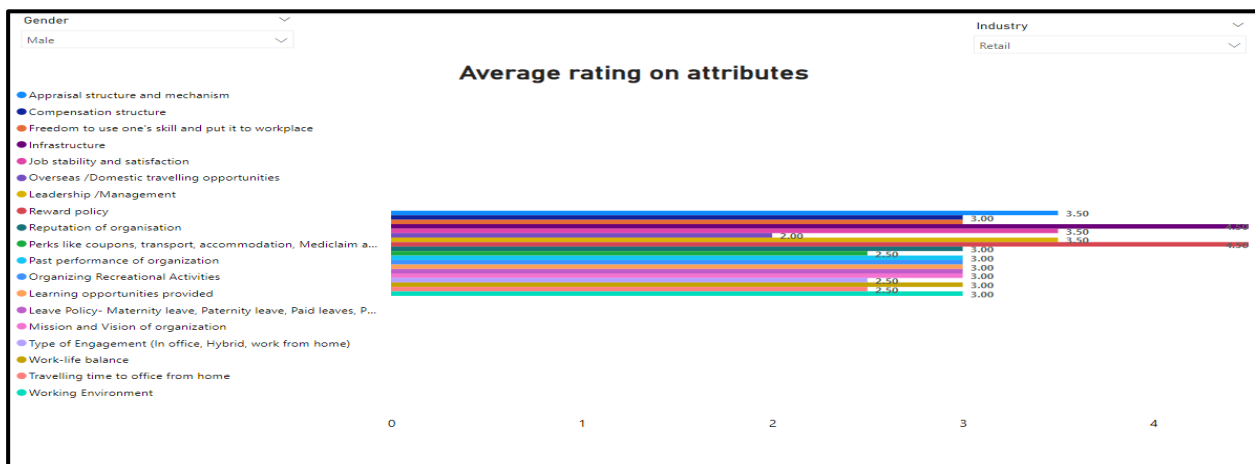
Figure 43: Average rating on attributes for retail industry for Male participants

The micro factors retention for Males are:

- Infrastructure, Reward Policy- 4.50
- Appraisal structure and Mechanism, Job Stability and Leadership/ Management- 3.50
- Compensation Structure, Freedom to use one's skill and put it to use at workplace, Reputation of Organisation, Past performance of Organisation, Organising recreational activities, Learning opportunities provided, Leave policy, Working Environment, Work-life balance- 3.00

- Figure 44: Macro factors responsible for retention
- Figure 44: Macro factors responsible for retention

Figure 44: Macro factors responsible for retention

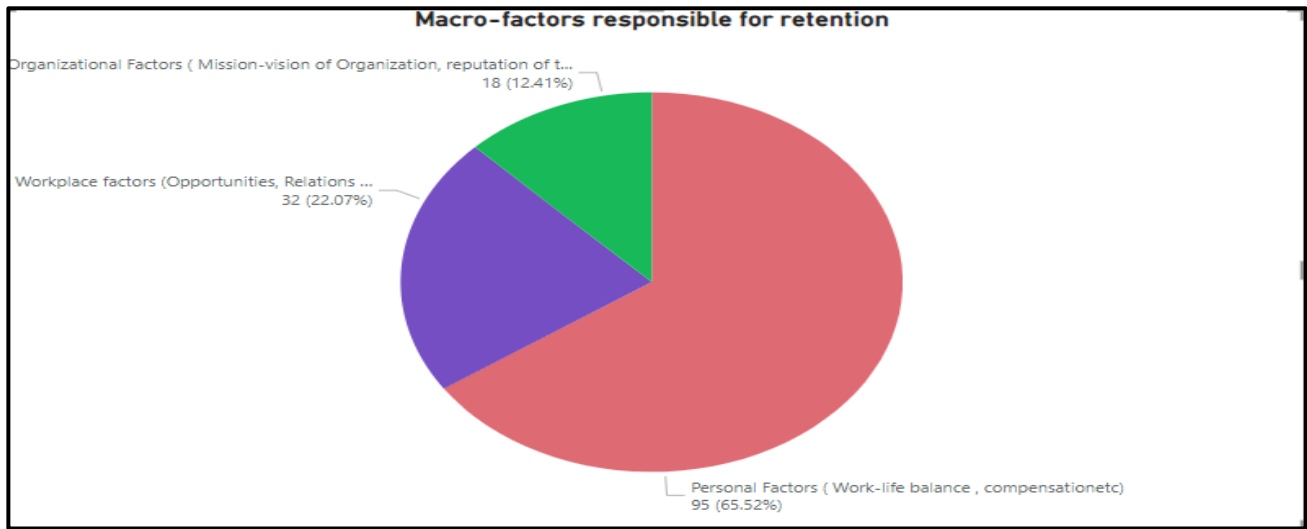Personal Factors (Work-life balance, compensation etc) had the highest Count of Finally based on the Questionnaire at 95, followed by Workplace factors (Opportunities, Relations within office etc) at 32 and Organizational Factors (Mission-vision of Organization, reputation of the Organization) at 18. Personal Factors (Work-life balance, compensation etc) accounted for 65.52% of Count of Finally based on the administered questionnaire.

Analysis as per Hertzberg's Two Factor Theory

It was seen that, the average values for hygiene Factors and Motivation factors for each industry is as follows:

Table 3: Industry-wise average rating of Hygiene and Motivation Factors

Industry	Hygiene Factors(x)	Motivation Factors(y)
Banking	3.54	3.54
Consulting	4.13	3.83
Education	3.75	3.66
Healthcare	3.54	3.38
IT	3.96	3.78
Manufacturing	3.44	3.37
Media and Entertainment	3.88	3.76
Pharmaceutical	4.38	4.17
Retail	3.28	3.07

These values were plotted in the Hertzberg's quadrant to see the nature of the industry as per employee.
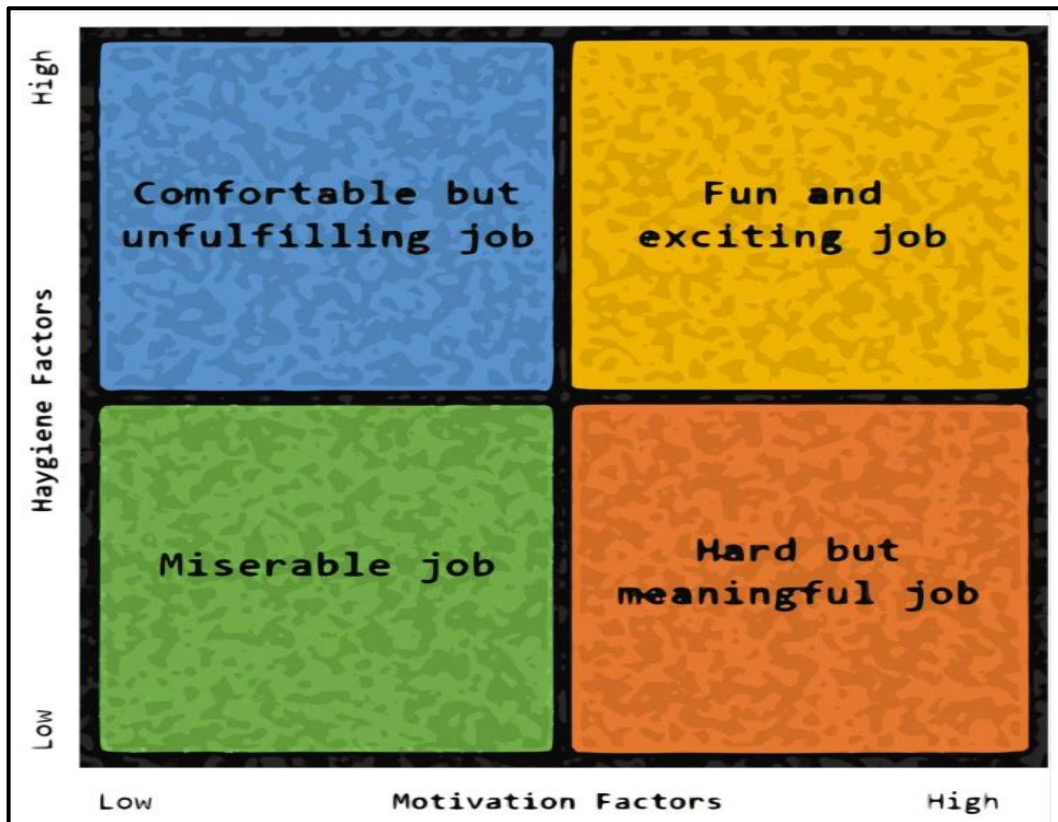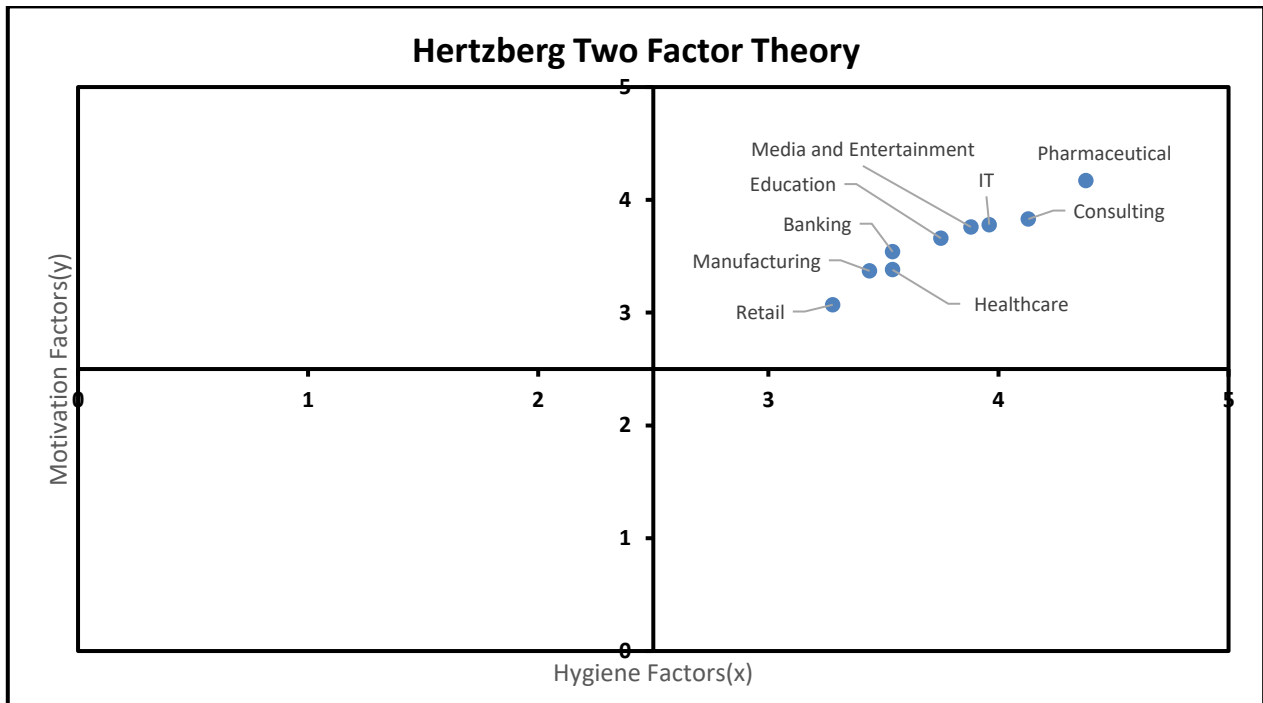
Figure 45: Hertzberg Two Factor Model (Source: simplypsychology)

Graph 1: Scatter plot of Hygiene Factors vs Motivation Factors for various industries

4. Conclusion

Table 4: Summary of the findings- Quantitative Analysis

S. NO.	INDUSTRY	MACRO-FACTOR	MICRO-FACTOR 1	MICRO FACTOR 2	MICRO FACTOR 3
1	Information Technology (IT)	Personal Factors	Freedom to use one's skill and put it to use	Leadership / Management	Job stability / Satisfaction, Learning opportunities provided
2	Education	Personal Factors	Reputation of Organisation	Job Stability	Past performance of the Organisation, Leave policies
3	Banking	Personal factors	Reputation of Organisation	Job Stability & satisfaction, Past performance of the organisation	Freedom to use one's skill and put it to use at work place, additional Perks
4	Consulting	Personal factors	Leadership and Management, Reward Policy	Freedom to use one's skill and put it to use at work place, Learning Opportunities provided	Working environment
5	Pharmaceutical	Personal factors	Appraisal structure, Compensation Provided, Learning Opportunities Provided, Leave Policy and Job Stability, Satisfaction.	Freedom to use one's skill and put it to use at work place, Reward Policy, Reputation of Organisation, Perks, mission- vision of Organisation, work-life balance	Traveling time to office, Working environment
6	Manufacturing	Personal factors	Leadership & Management,	Freedom to use one's skill	Compensation structure

			Reputation of Organisation	and put it to use at work place, Job stability and satisfaction, Leave Policy	
7	Media and Entertainment	Personal factors	Freedom to use one's skill and put it to use at work place,	Work- Life balance	Type of engagement
8.	Retail	Workplace factors	Freedom to use one's skill and put it to use at work place, Leadership & Management	Job stability and satisfaction	Leave Policy
9	Health care	Personal Factors	Reputation of Organisation	Freedom to use one's skill and put it to use at work place, Leadership & Management	Work- life Balance

Few factors which were analysed and summarised from the Employee point of view are as follows:

- The most common Micro factor in females was Reputation of the Organisation they are working in.
- The most common Micro factor in male were found to be the freedom to use one's skill and put it to use at the workplace.
- The most important Macro- Factor all throughout the industries was the Personal Factors with an average 65.2%
- The most prevalent industry in the survey was the IT industry, followed by Education and Banking.
- The least favoured micro- factor, i.e. the factor which mattered the least for the retention of employees was the Travelling to Overseas for work.

Summary for Hertzberg's Two Factor Theory Application based Study for various Industies
Based on the analysis done following are the findings pertaining to the Hertzberg Two factor theory:

- Pharmaceutical Industry is rated highest in terms of both Hygiene and Motivation factors and thus is placed at best in the Hertzberg Two Factor theory model graph in comparison to other industries.
- Consulting Industry follows pharmaceutical industry in terms of the rating on Hygiene and Motivation factors. As a recommendation, Consulting industry can work on improving motivation factors to boost employee engagement. This can be achieved by providing challenging projects, recognition, and opportunities for career advancement.

- Retail Industry is the least preferred industry as per the employees. It has lowest hygiene factor and motivation factor amongst other industries. The industry should Prioritize both hygiene and motivation factors to enhance employee satisfaction. Address issues related to job stability, reassurance, and well-being. Implement training programs to improve skill sets

- Per inspection and analysis done on Figure 1 obtained through secondary research, it was observed that the annual resignation rate for IT, Banking and Retail industry was 14.6%, 17.8% and 18.5% respectively. The Hertzberg Two factor theory model graph plotted follows the same trend where it was determined that IT is placed higher with respect to Banking and Retail in terms of Employee retention because they IT industry has higher Hygiene and Motivation factors.

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5. Appendix

The survey questionnaire floated for the primary research is attached below

survey questionnaire.pdf

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