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Factors Affecting Employee Retention in It Industry

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Abstract
Employee retention is an important aspect of the business strategy as it contributes to the growth of the organization. Retaining employees, particularly talented employees, would give the company a competitive advantage over the long term. Thus, this study was conducted to understand the factors influencing employee retention in IT Sector. This is a conceptual paper reviewed in the research articles, News and other sources related to retention for the past 4 years to understand the IT Industry. Many of the employees may also tend to leave the job for various undisclosed factors such as lack of job security, lack of career advancement, desire for change in new opportunities, anticipating higher pay, problems with supervisors and few other personal reasons. It creates a great difficulty for Human resource personnel to fill the gap that has occurred. Modern Human resource managers are taking various steps to reduce the employee attrition rate and it has been a pivotal challenge for today's Managers. This Study has the broad factors such as Compensation, work-life balance; work environment, Job Security, Job satisfaction, training, and development were all examined in depth in this study. Measures and initiatives taken by the company should be more consistent to gain employee retention. Long term retention requires a structured and inclusive approach.

Keywords: Employee retention, business strtategy, IT Sector

1.1 INTRODUCTION

In the knowledge economy of the twenty-first century, the most valuable asset an organization has walks out the door every evening and decides every morning whether or not to come back. That asset is people. This is especially acute in the Information Technology (IT) industry where competitive advantage is almost entirely based on the skills, experience and creativity of human capital. Against this background employee retention the ability of an organisation to keep its talented employees and reduce voluntary turnover has become one of the most crucial concerns of human resource management and the subject of the present study.

Employee retention is the set of policies, practices, and strategies that organisations put in place to promote the retention of their employees for longer period of time and to reduce voluntary employee turnover rate. It is the opposite of employee attrition or turnover, which is the rate at which employees leave the organisation. Retention is more than just preventing exits, it is about creating an environment where employees feel engaged, valued and motivated to invest their future in the organisation. A high retention is often used as a barometer of organisational health, good leadership and a positive workplace culture

The IT industry is particularly vulnerable to this turnover problem. It is a people-intensive, knowledge-driven, project-based industry where skills are portable, demand for talent perpetually outstrips supply, and competitors are always willing to pay a premium for proved professionals. The industry has historically seen attrition rates much higher than most other industries, usually between fifteen and twenty-five percent, and sometimes higher, making retaining skilled employees a constant and costly struggle. With each departure we lose not only an individual but also institutional knowledge, client relationships and team stability.

Losing an employee is far more expensive than most people realize. These include the direct costs of recruitment, selection and onboarding; the costs of training and the learning curve until the replacement is fully productive; the loss of productivity during the vacancy; the potential loss of clients loyal to the departing employee; and the intangible costs of lowered morale and disruption amongst the remaining team. Studies estimate that replacing a skilled employee costs between 50% and 200% of that employee's annual salary, which is why retention is as much a financial imperative as it is a human one.

The present study seeks to explore the broad constellation of factors that lead to employee retention. Generally these are divided into several categories. Compensation and benefits – salary, incentives, bonuses, stock options and perquisites – remain a key factor, as perceived inequities in pay are among the most common reasons for resigning. Career growth and development promotions, learning opportunities, skill development and clear career paths are especially powerful in the IT industry where professionals fear skill obsolescence and crave advancement.

Beyond pay and progression, the work environment and organizational culture – quality of relationships, respect, inclusiveness and the physical and psychological climate of the workplace – have a strong influence on the decision to stay or leave. The pandemic has normalized hybrid and remote work, and made work-life balance a decisive factor; long hours, burnout, and inflexible schedules are now leading causes of attrition. Just as important is the quality of leadership and supervision, as shown by the often quoted observation that staff do not leave organizations, they leave managers.

Other key motivators include recognition and rewards – the acknowledgement of good work, which meets the deep human need for esteem; job security and stability, which regained importance during waves of layoffs and automation anxiety; employee engagement, the emotional commitment an employee feels towards the organisation and its goals; and organisational justice, the perceived fairness of decisions, appraisals and treatment. The interplay of these factors dictates whether an employee develops the intention to stay or the intention to quit.

The theoretical underpinnings of employee retention are rich and well established. Maslow's hierarchy of needs explains how employees move from basic pay and security to belonging, esteem and self-actualization at work. Herzberg's two-factor theory distinguishes between hygiene factors (pay, policies, working conditions) that, if absent, cause dissatisfaction, and motivators (achievement, recognition, growth) that, if present, cause true satisfaction and retention. Equity theory explains turnover as a reaction to perceived injustice, while the psychological contract refers to the implicit mutual expectations between employer and employee, the breach of which results in exit.

Workforce and workplace changes have made the strategic importance of retention more critical than ever. The arrival of millennials and Generation Z, who now make up the majority of the IT workforce, has changed expectations. These generations value purpose, flexibility, learning and rapid growth, and are far more willing to change jobs to get them. The phenomenon of 'job-hopping' has been normalised and the loyalty that kept employees with one employer for decades has been replaced by a transactional, opportunity-driven mindset.

Retention has been changed more by the post-pandemic era than any event in recent memory. Remote and hybrid work, the “Great Resignation,” the rise of moonlighting, greater awareness of mental health and well-being, and the disruptive arrival of generative artificial intelligence—which threatens some roles while creating demand for new skills—have all combined to make retention both harder and more important. Today’s employees are constantly re-evaluating their relationship with work and organisations must work harder than ever to earn their continued commitment. Retention is particularly of great economic relevance for the IT industry in India. India is the leading sourcing destination for IT services, with millions of professionals on its payroll, and its industry competes on the global stage on the basis of the strength and stability of its talent. High attrition increases costs, disrupts client delivery and erodes the knowledge base that underpins India’s competitive advantage. So top Indian and multinational IT firms have gone all out in sophisticated retention strategies, ranging from competitive pay, fast-tracked career paths, flexible work, wellness programmers and large-scale reskilling academies.

Retention is not a single intervention but rather an integrated system in human resource management terms. It starts with hiring the right people, good onboarding, fair pay, meaningful work, growth opportunities, supportive leadership, recognition and a healthy culture. It is maintained by listening to your employees all the time through surveys, stay interviews and engagement measures. Organisations that view retention as a strategic priority, rather than a reactive exercise, build a durable advantage in the war for talent.

To assess and understand retention, we need to look directly at the perceptions of the employees themselves – how they feel about their pay, their growth, their managers, their work-life balance, and their future with the organisation. It is these perceptions, more than any objective measure, that ultimately determine the intention to stay. The present study therefore collects primary data from employees to analyse the factors that influence their retention and find where organisations can act to strengthen retention.

To conclude, employee retention has turned from a routine HR function to a strategic factor in the success and survival of the organization, particularly in the talent-dependent IT industry. In a world where skilled professionals are in short supply, on the move and constantly pursued by competitors, organisations that learn how to understand and act upon the factors that make employees stay will enjoy a decisive and lasting advantage. This study contributes to that understanding by providing employee-level empirical evidence on the factors that influence retention in the IT industry.

1.2 SIGNIFICANCE OR IMPORTANCE OF THE STUDY

The present study has implications for a range of stakeholders associated with the organisation and the wider field of human resource management.

The study identifies the factors which most strongly influence the decision of an employee to stay with or leave the organisation. This allows the human resource function to design cost-effective, targeted retention strategies and to reduce the significant financial and operational costs associated with high employee turnover.

The findings provide HR managers and team leaders with concrete levers – compensation, career growth, work-life balance, leadership quality and recognition – to retain talent. It enables decision-makers to focus their efforts and resources on the areas that matter most to employee retention.

The study gives employees a platform to express their expectations and concerns related to their work, career development and overall wellness. By applying these insights, the organisation can create a more supportive, engaging and satisfying workplace.

For the academic community, the paper adds firm-level empirical evidence from the Indian IT services sector to a literature that is dominated by conceptual and theoretical reviews. In doing so it helps bridge the gap between theory and real worldorganisational practice.

Finally, for future researchers, the methodology used and the research instrument developed in this study provide a useful basis for comparative studies across different companies, cities and industries, thus broadening the scope and applicability of the present research.

1.3 NEED OF THE STUDY

The IT industry suffers from persistently high attrition, and the loss of skilled employees imposes heavy costs in recruitment, training, lost productivity, and disrupted client delivery. While organisations invest in numerous retention measures, there is limited employee-level evidence on which factors actually drive the decision to stay. There is, therefore, a need to study the perceptions of employees regarding compensation, career growth, work-life balance, and the work environment, so that evidence-based retention strategies can be framed. The present study addresses this need by collecting and analysing primary data from employees of the Hyderabad office of the organisation under study.

1.4 OBJECTIVES OF THE STUDY

1. To study the factors affecting employee retention in the IT industry in the organisation under study.
2. To analyse the impact of factors such as compensation, career growth, and work-life balance on the retention of employees.
3. To examine the association between employee satisfaction with retention factors and their intention to stay with the organisation.
4. To offer findings and suggestions for improving employee retention in the organisation.

1.5 SCOPE AND PERIOD OF THE STUDY

The scope of the study is confined to examining the factors affecting employee retention in the IT industry in the organisation under study. The study is restricted to the employees of the **Hyderabad office** of the company, from whom primary data was collected through a structured questionnaire administered to a sample of 100 respondents. The study covers the principal factors influencing retention compensation and benefits, career growth and development, work-life balance, work environment and culture, leadership, recognition, and job security and measures their relationship with the employees' intention to stay. The study was carried out over a period of approximately 45 days, and the perceptions captured relate to the employees' current experience with the organisation. The findings are primarily applicable to the unit studied, while serving as a useful reference for similar organisations in the IT industry.

1.6 HYPOTHESIS OF THE STUDY

Based on the third objective of the study to examine the association between employee satisfaction with retention factors and their intention to stay the following hypothesis has been formulated and tested using the Chi-Square test:

H_0 (Null Hypothesis): There is no significant association between employee satisfaction with retention factors and their intention to stay with the organisation.

H_1 (Alternative Hypothesis): There is a significant association between employee satisfaction with retention factors and their intention to stay with the organisation.

1.7 TOOLS AND TECHNIQUES

1.7.1 Tools of the Study

The data collected through the questionnaire has been presented and analysed with the help of the following tools: tables for the systematic presentation of responses; bar graphs, pie charts, and column charts for the visual representation of the data; and percentages for expressing the distribution of responses. MS Excel has been used for tabulation, computation, and the preparation of graphs.

1.7.2 Technique of the Study (Statistical Tools)

1. Simple Percentage Analysis – used to analyse the demographic profile of the respondents and the distribution of responses to each statement.
2. Chi-Square Test – used to test the hypothesis regarding the association between employee satisfaction with retention factors and their intention to stay.
3. Weighted Average Method – used, where appropriate, to rank the retention factors according to their perceived importance.

1.8 SAMPLE DESIGN

The population of the study consists of the employees of the Hyderabad office of the organisation under study. A sample of **100 respondents** was selected using the **simple random sampling** method under the probability sampling technique, ensuring that employees across different departments, designations, age groups, and experience levels had an equal chance of being included. The unit of analysis is the individual employee, and responses were collected through a structured questionnaire containing demographic questions and Likert-scale statements relating to the factors affecting employee retention.

1.9 RESEARCH METHODOLOGY

Research methodology is the systematic method to collect, analyze and interpret the data required to fulfill the objectives of the study. In this study the methodology followed is explained below step-wise with clear side headings:

1. Identification of the Research Problem: The research problem on the factors influencing employee retention in the IT industry is identified and well defined.
2. Formulation of Objectives and Hypothesis: In the light of the objectives of the study, the objectives of the research are formulated and the null hypothesis (H0) and the alternate hypothesis (H1) are developed.
3. Research Design: Descriptive research design is adopted to understand and analyze various factors affecting employees retention.
4. Sample Design: The sample design is decided by using the simple random sampling technique so that every respondent has an equal chance of selection.
5. Sample Size The respondents of the study are selected from Hyderabad office and a sample of 100 employees are taken.
6. Collection of Primary Data: Primary data are collected from the respondents directly through a structured questionnaire.
7. Secondary Data Collection: Secondary data has been gathered from company reports, journals, books, websites and research articles.
8. Classification and Tabulation of Data: The data collected are classified, tabulated and presented in a systematic manner with the help of tables and graphs.

9. Percentage analysis: Percentage analysis is used for meaningful analysis of the collected data.
10. Hypothesis Testing: The hypothesis is tested by using the Chi-Square statistical tool.

1.10 SOURCES OF DATA COLLECTION

The study makes use of both primary and secondary sources of data. The primary data forms the core of the analysis and was collected from **100 respondents working in the Hyderabad office** of the organisation under study. The secondary data was gathered from the company's published reports and website, industry reports, research journals, articles, and other authentic sources relating to employee retention and human resource management.

1.10.1 Primary Data

Primary data was collected directly from the employees through a **structured questionnaire** consisting of two sections — the first capturing the demographic profile of the respondents (gender, age, qualification, designation, and experience) and the second containing statements on the factors affecting employee retention, measured on a five-point Likert scale ranging from Strongly Agree to Strongly Disagree. The questionnaire was administered personally and electronically to the selected sample of 100 employees of the Hyderabad office.

1.11 LIMITATIONS OF THE STUDY

1. The study is confined to the employees of the Hyderabad office of the organisation; hence the findings may not be generalised to all offices of the company or to other organisations.
2. The sample size is limited to 100 respondents, which may not fully represent the perceptions of the entire employee population.
3. The study is based on the perceptions and self-reported responses of employees, which may be influenced by personal bias.
4. The period of the study was limited, due to which a longitudinal assessment of retention could not be undertaken.
5. Employees may have hesitated to express their genuine opinions about sensitive matters such as pay and leadership, which could affect the accuracy of the responses.

1.14 RESEARCH GAPS

1. Much of the existing literature on employee retention is conceptual or based on broad multi-industry surveys; there is a shortage of company-specific empirical studies focused on the Indian IT services context.
2. Prior studies often examine retention factors in isolation, whereas there is a need to study the combined influence of compensation, career growth, work-life balance, and culture on the intention to stay.
3. Few studies capture employee-level perceptions of retention factors among employees of large global professional services firms operating specifically in Hyderabad.
4. The post-pandemic and generative-AI era has changed retention dynamics hybrid work, well-being, automation anxiety creating a need for fresh, up-to-date evidence on the factors that retain IT employees today.

Question 1: Gender

TABLE 3.1: DISTRIBUTION OF RESPONDENTS BY GENDER

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Male	60	60
2	Female	40	40
	Total	**100**	**100**

Source: Primary Data.

Interpretation: It is observed that 60 per cent of the respondents are male and 40 per cent are female, indicating a higher proportion of male employees in the sample, broadly reflecting the workforce composition of the office under study.

Question 2: Age (in years)

TABLE 3.2: DISTRIBUTION OF RESPONDENTS BY AGE

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Below 25 years	26	26
2	25 – 35 years	50	50
3	36 – 45 years	18	18
4	Above 45 years	6	6
	Total	**100**	**100**

Source: Primary Data.

Interpretation: Half of the respondents (50 per cent) belong to the 25–35 years age group, followed by 26 per cent below 25 years. The sample is dominated by young professionals — the very group most prone to job-hopping — making their retention especially significant.

Question 3: Educational Qualification

TABLE 3.3: DISTRIBUTION OF RESPONDENTS BY EDUCATIONAL QUALIFICATION

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Under Graduation (UG)	40	40
2	Post-Graduation (PG)	44	44
3	Professional Qualification	12	12
4	Others	4	4
	Total	**100**	**100**

Source: Primary Data.

Interpretation: It is observed that 44 per cent of the respondents are post graduates and 40 per cent are under graduates. The respondents are well qualified and therefore capable of assessing the retention factors meaningfully.

Question 4: Designation

TABLE 3.4: DISTRIBUTION OF RESPONDENTS BY DESIGNATION

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Associate / Analyst	42	42
2	Senior Associate / Senior Analyst	30	30
3	Team Lead	18	18
4	Manager and above	10	10
	Total	**100**	**100**

Source: Primary Data.

Interpretation: It is evident that 42 per cent of the respondents are Associates or Analysts and 30 per cent are Senior Associates. The sample covers all levels, with a majority at the execution levels where attrition is typically highest.

Question 5: Work Experience

TABLE 3.5: DISTRIBUTION OF RESPONDENTS BY WORK EXPERIENCE

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Below 2 years	24	24
2	2 – 5 years	40	40
3	6 – 10 years	26	26
4	Above 10 years	10	10
	Total	**100**	**100**

Source: Primary Data.

Interpretation: It is observed that 40 per cent of the respondents have 2–5 years of experience and 26 per cent have 6–10 years. The respondents possess sufficient tenure to evaluate the organisation's retention factors and their own intention to stay.

Question 6: I am satisfied with the salary and benefits provided by the organisation.

TABLE 3.6: RESPONSES OF THE RESPONDENTS TO QUESTION 6

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Strongly Agree	30	30
2	Agree	38	38
3	Neutral	16	16
4	Disagree	11	11
5	Strongly Disagree	5	5
	Total	**100**	**100**

Source: Primary Data.

Interpretation: It is observed that 68 per cent of the respondents (30% strongly agree and 38% agree) are satisfied with their salary and benefits, while 16 per cent are neutral and 16%.

Question 7: The compensation offered by the organisation is fair and competitive compared to the industry.

TABLE 3.7: RESPONSES OF THE RESPONDENTS TO QUESTION 7

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Strongly Agree	26	26
2	Agree	36	36
3	Neutral	19	19
4	Disagree	13	13
5	Strongly Disagree	6	6
	Total	**100**	**100**

Source: Primary Data.

Interpretation: The table reveals that 62 per cent of the respondents consider the compensation fair and competitive, while 19 per cent are neutral and 19 per cent disagree. Perceived pay competitiveness is moderate, indicating that compensation remains a sensitive retention factor.

Question 8: The organisation provides good opportunities for career growth and promotion.

TABLE 3.8: RESPONSES OF THE RESPONDENTS TO QUESTION 8

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Strongly Agree	32	32
2	Agree	40	40
3	Neutral	14	14
4	Disagree	9	9
5	Strongly Disagree	5	5
	Total	**100**	**100**

Source: Primary Data.

Interpretation: It is observed that 72 per cent of the respondents agree that the organisation provides good career growth and promotion opportunities, while 14 per cent are neutral and 14 per cent disagree. Career growth is perceived as a strong retention factor in the organisation.

Question 9: The organisation provides adequate training and skill development opportunities.

TABLE 3.9: RESPONSES OF THE RESPONDENTS TO QUESTION 9

S. No.	Particulars	No. of Respondents	Percentage (%)
1	Strongly Agree	38	38
2	Agree	40	40
3	Neutral	12	12
4	Disagree	7	7
5	Strongly Disagree	3	3
	Total	**100**	**100**

Source: Primary Data.

Interpretation: The table shows that 78 per cent of the respondents are satisfied with the training and skill development opportunities, the highest among the retention factors. This reflects the organisation's strong investment in learning and reskilling.

TESTING OF HYPOTHESIS – CHI-SQUARE TEST

H_0 (Null Hypothesis): There is no significant association between employee satisfaction with retention factors and their intention to stay with the organisation.

H_1 (Alternative Hypothesis): There is a significant association between employee satisfaction with retention factors and their intention to stay with the organisation.

To test the hypothesis, the Chi-Square goodness-of-fit test has been applied to the responses to Question 19 (“I intend to continue working with this organisation for the next few years”), which captures the intention to stay arising from the employees' satisfaction with the retention factors. Under the null hypothesis, the responses are expected to be uniformly distributed across the five options, giving an expected frequency (E) of 20 for each option against the observed frequencies (O).

TABLE 3.21: COMPUTATION OF CHI-SQUARE VALUE

Response	Observed Frequency (O)	Expected Frequency (E)	$(O - E)^2$	$(O - E)^2 / E$
Strongly Agree	33	20	169	8.45
Agree	40	20	400	20.00
Neutral	14	20	36	1.80
Disagree	9	20	121	6.05
Strongly Disagree	4	20	256	12.80
Total	**100**	**100**		**49.10**

Source: Primary Data.

Calculated Chi-Square value (χ^2) = 49.10
Degrees of freedom (df) = n – 1 = 5 – 1 = 4
Table value of Chi-Square at 5% level of significance for 4 degrees of freedom = 9.488
Result: Since the calculated Chi-Square value of 49.10 is greater than the table value of 9.488 at the 5 per cent level of significance, the null hypothesis (H_0) is **rejected** and the alternative hypothesis (H_1) is **accepted**. It is therefore concluded that **there is a significant association between employee satisfaction with retention factors and their intention to stay** with the organisation. The concentration of responses on the agreement side confirms that favourable perception of the retention factors significantly strengthens the intention to stay, and that this relationship is not due to chance.

4.1 FINDINGS

1. It is particularly important to retain respondents in the 25-35 years age group, as half of the respondents (50%) belong to this segment which is most prone to job-hopping.
2. 78% of the respondents are happy with the training and skill development opportunities – the strongest retention factor in the organization.
3. 72% of the respondents are satisfied with the career growth and opportunities for promotion in the
4. organisation.
   4. 74% of respondents say flexible and hybrid working arrangements help them stay, making flexibility a powerful post-pandemic retention lever.
5. 74% of respondents have a positive and supportive view of the work environment and culture and 73% feel supported and recognised by their managers.
6. Compensation is a relatively weaker factor with 68% satisfied with salary and benefits and only 62% considering pay to be fair and competitive against the industry.
7. Job security was one of the lowest scoring areas with only 61% feeling secure, reflecting automation and layoff fears in the IT industry.
8. Only 64% of the respondents supported recognition and reward of good performance suggesting a need for fairer recognition systems.
9. 73% of respondents want to continue with the organisation for the next few years and 77% would recommend the organisation as a good place to work.

The calculated value of Chi-Square was 32.50 which was greater than the table value 9.488 at 5% level of significance and this confirmed a significant association between satisfaction with retention factors and intention to stay.

4.2 SUGGESTIONS

1. Compensation was one of the weaker factors in retaining staff and the organisation should periodically benchmark its compensation against the industry and ensure perceived pay equity.
2. There is a need to strengthen a transparent and fair recognition and reward system where rewards are visibly linked to performance, as recognition scored relatively low.
3. Job-security anxieties must be addressed by the organisation through honest communication about the impact of automation and AI, and clearly reskilling employees into future-ready roles.
4. The strong training and development function should be maintained and explicitly linked to career progression, so that learning translates into visible growth.

5. Maintain and formalise flexible and hybrid working arrangements as this has become a decisive factor for employees' decision to stay.
6. Supportive supervision is a key retention lever, so managers should be trained in people leadership, regular feedback and recognition.
7. Regular engagement surveys and stay interviews should be conducted by the organisation to identify and address dissatisfaction before it leads to attrition.
8. Employees aged between 25 and 35 – the youngest employees – are most likely to leave and should be offered clear and personalised career paths.
9. Extend well-being and mental-health support programmes to strengthen work-life balance and reduce burnout.

4.3 CONCLUSION

The present study investigated the factors influencing employee retention in IT industry. The data was collected from 100 employees working in Hyderabad office of the organisation being studied. The analysis found that the organisation scores well on training and development, career growth, flexible work, supportive culture and leadership, with large majorities of employees satisfied on these dimensions and expressing a clear intention to stay and to recommend the organisation as a good place to work. The Chi-Square test also statistically validated the core premise of the study that satisfaction with the retention factors is significantly associated with the intention to stay. The report also pointed to weaker areas for employers, namely compensation competitiveness, recognition and reward, and job security, which cast a shadow on an otherwise positive picture and represent the main retention risks. The findings deliver a clear message to talent-dependent IT companies: retention is not achieved by any one thing but by the combined power of fair pay, growth, flexibility, recognition, security and good leadership – what people actually want. An organisation that listens all the time to its people and responds to the things that matter most to them converts the expensive churn of attrition into the durable advantage of a committed workforce. If the recommendations of this study are implemented, the organization can deepen the loyalty of employees and strengthen its position as an employer of choice in the IT industry, which are to strengthen compensation equity, recognition and job security while retaining its strengths in learning, flexibility and culture.

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