

ABSTRACT

In the hyper competitive environment today, the biggest challenge of organizations is to compete with each other in very strategically manner. In this context it is very necessary to have professional set of supervisors and managers, also to have competent set of middle grade and lower level employees. So, it is very essential to retain those employees in the organization thereby, the organization will automatically gain the competitive advantage over the rivals. Various organizations adopt various kind of strategies to retain the employees. This study was aimed at identifying the employee retention strategies adopted by ABC biscuit company as well as to explore the effects of retention strategies on the organizational performance in terms of employees' efficiency. The study further focused on identifying the relationship between identified six retention strategies adopted by the company and dependent variable i.e. employee efficiency .Organizational bond, effective leadership style, recognition and rewards, welfare benefits, health and safety practices, Training and Development and communication system were identified as independent variables whilst employees' efficiency was considered as dependent variable .Semi structured interviews were carried with top management to derive the employee retention strategies of the ABC biscuit company. Primary data was collected through a sample of 100 employees out of 2450 population by using simple random sampling technique. A mixed approach, both qualitative and quantitative data analysis were utilized to analyse the data. PSS version 25 software used to analyse the accumulated data. The study revealed that there is a positive relationship between retention strategies such as Welfare Benefits, Health and Safety practices, and Communication system with employees' efficiency at significant level 0.02. It was observed during the study that employees are not aware on the career prospectus of the ABC biscuit company. Therefore, it is suggested to implement a well-defined career plan in order to increase the effects of employee retention strategies with Employees' efficiency. It was also revealed that the employees are side-lined and their capabilities are not emphasized. The ABC biscuit company should take an action to mitigate those shortcomings by implementing a monthly performance review to induct competition among the employees in order to promote their soft skill capabilities.

Key Words: Employee Retention, Employees' efficiency, HR Practices.