

A STUDY ON EMPLOYEE RETENTION STRATEGIES AND ITS IMPACT ON SNP DAIRY MILK, MADURAI

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ABSTRACT

This study analysis the relationship between decision-making and job satisfaction between employees in the organization, this study was shown in the form of research on positivism. The study accepted the structure of descriptive research. A sample of 82 Employee was selected, and a questionnaire prepared to collect survey data was distributed. To study the impact on employee decision making programs and satisfaction level among SNP Dairy and Agro products, the study was conducted in Data collected by questionnaire and descriptive analysis and, hypothesis test was conducted. The outcomes indicate that the level of job satisfaction for employees of SNP Dairy Milk, Madurai is growing in proportion to the increase in their level of partaking in decision-making.

Keyword: Decision making, job satisfaction, Employee, Organisation.

INTRODUCTION

Retention means the length of period employees stay in the organization, as divergent to employee benefits, which is the proportion of employees leaving your organization. Employers rate total maintenance and departmental holding and retention by rank or title. Employee satisfaction is a reliable way of retaining employees. When employers performs that support good working relationships, employee satisfaction is enhanced since employees often believe that the company is using their abilities and appreciating their services and commitment. On the other hand, high job satisfaction often consequences in higher levels of employee retention. Final metrics can show how long employees stay in their positions before they go to another department or company. The retention rate is very helpful in making successive programs based on, in part, the extent of time an employee usually resides in each role in a company's ascent. Employee satisfaction means that employees are fully involved in their work and feel that the company values their efforts and hard work. But if they don't feel like in their work or how things are done, this develops a common reason why employees leave. While employees go to other jobs looking for a high pay, the main reason for profit in most circumstances is dissatisfaction. This affects the employee and the employer, too.

COMPANY PROFILE

The Farm was engaged in milk production in the past and was producing 750 lts of milk/day which was supplied. The farm no longer produces milk as the focus is on rearing young calves. The promoters intend to create a model dairy farm with 20 milch cows for training and display purposes in the near future.

The Farm has produced two batches of 50 best cross-bred HF heifers and has sold to selected few farms. Currently, a batch of 25 HF calves breeding programs is going on. The Farmhouses the latest facility for fodder production (Hydroponics System) which is built in an RCC structure with a fodder growing capacity of 750kg to 1 Ton green fodder per day. SNP Dairy Farms has provided consulting support to 5 new small farms of size 10-50 cows and is currently involved in helping many more new farms get established.

SNP is South India's leading manufacturer and distributor of milk and by-products. It's one of the oldest established dairy in south Tamil Nadu located in Madurai the food capital. The company's products are famous for their quality and composition.

Milk Procurement and Processing

It is our firm belief that unless Raw Material i.e. milk, is fresh and hygienically procured, the quality norms can never be achieved even after having processed through the best available machinery and equipment. This has made milk procurement an important function in the modern dairy industry and our dairy is no exception. To achieve this, the testing of Raw Milk both at village level collection centres and milk chilling centres and at the level of the central dairy plant is done according to the strictly laid-down quality norms of the company.

At the same time, we ensure that the milk producers receive better remunerations for their produce (milk) throughout the year. We procure our milk directly from the farmers on a daily basis to maintain hygiene and cleanliness. Our dairy has more than 5,000 registered farmers spread across 100 village-level collection centres owned by the company.

The collected milk is immediately transported to our own milk chilling centre. The chilled milk is later transported in insulated tankers to our dairy plant for further Processing. Our state of the art modern dairy plant is equipped with the latest technology and machinery. The present handling capacity of the plant is equivalent to one lakh litres of liquid milk. Chilling, pasteurization, homogenization, product manufacturing, packing etc. are different stages of processing that is carried out under a controlled environment with quality as a priority.

REVIEW OF LITERATURE

Kreisman, J. B. (2017) intended to illuminate numerous employee retention related issues that were particular significant to organizations. Author discussed how the Insights Discovery System can be utilized as a powerful force to engage, or re-engage employees in a manner that fosters greater job satisfaction and commitment thus improving business results and retention of an incumbent workforce though increased understanding of human behavior. It was found that 85 percent of all difficulties in organizations arise from interpersonal relations, not the competencies of individuals. It was also found that approximately 45 percent of all “executive derailments” occur because the manager were failed to develop and maintain a network of relationships both inside and outside the organization.

Campbell and Baldwin (2017) in their article “Retention difficulties and skill shortages: an analysis of labour market information in Yorkshire and Humberside”, suggest that in many industrialized countries there is a concern that skills shortages and mismatches are appearing in the labour market and that dairy industry are aware that retention difficulties and skill shortages may reduce the competitiveness of small and large firms.

Taylor (2017) while explaining turnover stated that pull and push factors are to be considered. Positive attraction towards alternative job opportunity is pull factors, in which employees are searching for alternative job opportunities even if they are happy and satisfied. In this circumstance, it is highly essential that employer/management must understand the real value of their employees and identify the reasons for searching or what they are expecting in the current job and this would help to retain the talents. The next important factor is push factors, in which some dissatisfied circumstances are prevailing in the current organization which makes the employee to leave for refining work life.

Chitra Devi and Latha (2017) conducted a research on employee retention in dairy sector. The main aim of the research is to identify why employees are migrating one from companies to another i.e. reasons for migration and to analyse the retention benefits. Discriminate analysis tool was used and resulted that the sector has to focus on compensation, job satisfaction and job security as these were some of the important tools used for retention of employees in organizations.

OBJECTIVES OF THE STUDY

Based on the conceptual discussions made above the following objectives are framed for the successful conduct of this study.

1. To study about the employees retention of SNP Dairy in Madurai.
2. To study the various factors affect the turnover of employees.
3. To study the organizational factors influencing retention strategies
4. To find the individual factors leading employees to leave the organization.
5. To examine the necessary conditions to retain the employees
6. This study also focus on employee turnover and causes for the same.
7. It also examines the future growth and employee value proposition.

SCOPE OF THE STUDY

This study conducted for identifying the “A Study on Employee Retention towards SNP Dairy at Madurai”. In this project mainly focuses on employee’s retention and to find why the employees leave the organisation. This study helps the employers to build new strategy for retaining the employees in the organisation. To analyse the chosen topic, this research are mostly from middle level. The retention of employees to be analysed to make certain things that they put together a system that can keep an accurate count of individual employee retention.

HYPOTHESES OF THE STUDY

It means tentative generalization of the validity of which remains the tested. In short it deals with certain assumptions made in the study.

1. Null Hypothesis: A hypothesis which assumes that there is no significant difference between sample statistics and population parameter is called null hypothesis. It is denoted by H_0
2. Alternative Hypothesis: A hypothesis which assumes that there is a significant difference between sample statistics and population parameter is called alternative hypothesis. It is denoted by H_1

RESEARCH DESIGN AND METHODOLOGY

The survey method used in the present study is sample survey and the research design choice, particularly for small scale enterprises, depends on the kind of problems being studied. Here descriptive research design may suit research topics for small enterprises. A study on Employee Retention factors influencing SNP Dairy in Madurai is empirical in nature. The purposive sampling technique was adopted to conduct the study. The firm was considered for the study.

DATA COLLECTION METHODS

Primary Data

Primary data is the data that is collected by researchers themselves during their own research using research tools such as experiments, survey questionnaires, interviews, and observation. In this study the primary data were collected from the employees of AKR Industry, Trichy through questionnaire.

Secondary Data

The Secondary data is the data that are gathered from the studies, surveys, or experiments that have been run by other people or for another research. In this study the secondary data were collected from books, journals, and websites.

DATA ANALYSIS

Descriptive Statistics

This chapter deals with the descriptive and statistical analysis of the primary data collected from the employee who working in the organization. The hypotheses drawn by the researcher are confirmed with the support of statistical tools and results are inferred.

Percentage analysis is a simple statistical instrument which is widely used in analysis and interpretation of primary data. It deals with the number of Respondents' reply to a questionnaire in percentage attained from the total population nominated for the study. It is one of the simple forms of analysis which helps the researcher to realize the outcome of the research. It is normally used for inferring the results in quantitative terms. In this study, percentage analysis was used to measure the percentage of demographic profile of those employees who participated in the study on various aspects.

FINDINGS

Based on the analysis and interpretation of the data, the following was the findings of the study: The study found that job retention strategies contribute to employee satisfaction in the organization. 57% of employees agree that they do not participate in decision-making processes

LIMITATION OF THE STUDY

Respondents are always busy with their work. It was very difficult for the researcher to convince and get answers from the respondents. It was pointed out in many places that respondents did not seem interested in completing the questionnaire. The technical side of the story had to be known a bit because of the lack of staff knowledge and it could not be easily approached. The result is based on information provided by the lower level staff only. The aspect of subjection, therefore, is not to be overlooked

CONCLUSION

Maintaining organizational resources is very important to any organization. Employees are faced with the daunting task of solving this problem. Motivated and satisfied employees reflect the wealth of organizations rather than the appropriate balance sheet. Data collected at the rate of distribution of a set of questionnaires compiled by employees of SNP Dairy Milk. The information collected was subject to analysis and interpretation on a case-by-case basis and suggestions were given to complete it. This will help the company to progress further in the future. Data collected when analyzed using calculations and descriptions required had been using a simple percentage method and square test. According to the analysis, retention strategies contribute to employee satisfaction. According to research it has been concluded that employees are somehow satisfied with a few aspects of their work. The staff is very loyal to the organization. Employees are willing to work longer in the organization if they give the opportunity to shine and grow. If the same is done the chances of retaining current employees will be greater and the level of attraction can be reduced.

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