

Retention Of Employees In The Manufacturing Company - A Case Study

**Dr. P. Nagesh*

***Dr. Aisha M.Sherif*

INTRODUCTION

Human resource management involves employing the people, developing their resources, utilizing, maintaining and compensating their services in tune with the job and organizational requirements with a view to contribute to the goals of the organization, individual and the society. Human resource management is concerned with the development of human resource, i.e. knowledge, capacity, skills, potentialities and attaining & achieving employee goals, including job satisfaction of employees from all levels and categories (unskilled, professional, clerical and managerial). Therefore, human resource management includes, all those activities starting from human resource planning, up to the employee retention.

The challenges in people management in any organization are,

1. Attracting, developing and retaining the right talent work source which is necessary for the productive work force.
2. Developing the way to forecast to know the workers needs.
3. Understanding the workforce agility.

Among the above, employees retention in today's contemporary business is really a changing job to the leader organizations [1]. The key to retaining productive employees is making their environment as conducive as possible to the achievement of the company's business goals and objectives. To design the appropriate retention program, companies should take the step and try to access the relationship the company has with its individual employees and how they perceive their relationship with the company.

EMPLOYEE RETENTION

Employee retention refers to the policies and practices that a company adopts to prevent the valuable and invested employees from leaving their jobs. Retaining the performing employees is one of the biggest problems that plague companies in today's competitive market place. The most common challenge in today's businesses is that they spend considerable time, effort, and money to train and develop the employees. In its broadest sense, "Employee Retention" refers to how many of the current employees stick around in a given period of time. It involves weeding out the under performers to free up space and resources for the high achievers. The retention policy should focus on losing the losers and keeping the keepers. The Job fulfillment, job satisfaction and team formulation are the key role that plays in employee's retention [2]. Employee retention is very critical especially in case of retention of early-mid career workers whose knowledge is valuable to their employer[3].

OBJECTIVES OF EMPLOYEE RETENTION

Following are the prime objectives of employee retention.

1. The retention of existing employees saves companies valuable resources like effort, time & money.
2. The employee of the company is always the first satisfied customer of that company; if the employee is happy in the company then he will always give his best to his organization.
3. The organization saves a lot of resources in the forms of recruiting, training and developing the new employee to meet company's required standards to work.

**Assistant Professor, Centre For Management Studies, Sri Jayachamarajendra College of Engineering, Mysore, Karnataka.*

E-mail: pnagesh1973@rediffmail.com

***Professor, Department Of Studies In Business Administration, University of Mysore, Karnataka.*

Email : aishasheriff@hotmail.com

THE IMPORTANT FACTORS THAT PLAY A VITAL ROLE IN EMPLOYEES' RETENTION

The Important factors [4] that play a vital role in employees' retention may be summarized as follows.

1. Performance based Pay. 2. Teamwork. 3. Employee participation. 4. No Status differentiation between levels of employees. 5. Internal promotion. 6. Performance appraisal system 7. Formal organizational communication 8. Employee job security policies.

The visibility and contact are the key factors in creating the loyalty and retention among employees. It doesn't take a crystal ball to see that the company's future is unclear without the right management team in place. Not only is the need there to be able to find the best team but have to be able to keep them there [5].

Today, the three important needs of the staff are listed below [6].

1. **Trust:** Employer must be honest and open in communication.
2. **Hope:** Growth Opportunity And Career Progression.
3. **Sense Of Worth:** Recognition For Dedication And Commitment.

THE PRIME REASONS FOR THE STAFF TO LEAVE THEIR PRESENT JOB

The important reasons due to which the staff leaves their present job are summarized below [7].

1. The job and work place are not as they expected.
2. There is little growth for opportunities and advancements.
3. Less coaching and feedback.
4. Feeling devalued and unappreciated.
5. Stress from overwork.
6. Loss of trust and confidence in senior leaders.

Whenever knowledge workers leave an organization for whatever the reason (e.g., were hired away, retired, were man- aged out or fired for poor performance, simply retired on the job by refusing to do the work required to achieve management goals), the losing organization pays plenty in direct economic costs [8].

THE EMPLOYEES AND EMPLOYERS' VIEWS ON RETENTION OF EMPLOYEES

The employees and employers views on the various factors determining the retention of employees in an organization in the order of its importance are summarized below [9].

Table 1

Rank	Employee View	Employer View
1	Stress Level	Base Pay
2	Base Pay	Career Development Opportunity
3	Promotion Opportunity	Promotion Opportunity
4	Career Development Opportunity	Relationship with Superiors
5	Work/ Life Balance	Work/ Life Balance

(Source: Global Strategic Rewards Today, www.watsonwyatt.com)

THE TOP TEN TIPS TO FIRMS IN ACHIEVING THEIR HIRING AND RETENTION GOALS

Steve Erickson developed 10 tips to help firms in achieving their hiring and retention goals [9].

1. Increase focus and efforts. 2. Build an employee referral network. 3. Differentiate your firm. 4. Work on the "good" clients. 5. Create a culture of success. 6. Turn good intentions into performance. 7. Define success for every member of the firm. 8. Set up a reverse mentoring program. 9. Reduce internal competition for resources. 10. Eliminate negative talk.

Apart from the above, other key factors that are to be considered for the retention of employees are indicated below [10].

1. The company should offer the base salary and fringe benefits just similar to top performers before they get a better offer.

2. The Comprehensive mentoring program should be implemented. 3. The various work options for retirement-age employees may be provided. 4. The better career visibility is to be offered. 5. The explicit ranking system is to be used. 6. The managerial style is to be considerably changed to accommodate youths. 7. The emphasize on cross-limning and diverse experiences is required to build the skills. 8. The concept of retention is to be broadening.

THE BEST PRACTICES THAT ORGANIZATIONS MAY DEVELOP TO CAPITALIZE THE AGING WORKFORCE

Some of the best practices that organizations may employ to capitalize the aging workforce are listed below [11].

1. Forecasting the key workforce aging and retirement trends and the potential risks for the organization. 2. Capability to recruit the older workers is to be improved. 3. Flex retirement programs to attract, retain and motivate older workers is to be implemented. 4. The benefits and strategies that are compatible with flex retirement programs are to be designed. 5. The culture and management practices to motivate workers are to be built.

OBJECTIVES OF THE PRESENT STUDY

1. To study and understand the process of employee retention at a manufacturing company. 2. To evaluate the needs and requirements for the employee's retention. 3. To know the level of the employee's satisfaction in the present organization related to the retention factors. 4. To know the probable reasons for turnover of the employees. 5. To provide the suggestions based on the retention study.

DESIGN OF THE STUDY

The Methodology involves following steps.

1. Data Collection. 2. Sample Size Determination. 3. Establishing the sample frame work. 4. Data classification, tabulation and statistical analysis. 5. Interpretation. 6. Results and Conclusions. 7. Suggestions.

DATA COLLECTION

The primary data is collected from the fieldwork. A structured questionnaire has been used as an instrument to collect the data. The data, thus collected is classified based on homogeneous factors and tabulated to enable it for statistical analysis.

SAMPLE SIZE AND SELECTION

The samples are selected by giving due weightage to the employees performing various functions of the organization at different levels. The preliminary discussions were convened with the persons in senior positions of the organization. It was decided to consider at least 10 percent of the employees to evaluate their opinions towards the retention. Statistically, it is desired to have the standard error not more than 10 % and 90 % of confidence level which is considered to determine the sample size. The sample size for the survey is determined as indicated below.

$$N = Z^2 [\pi (1 - \pi)] / E^2$$

Where,

N = Sample size to be determined

π = The proportion of sample considered

Z = The confidence coefficient (1.64 for 90 % confidence level)

Accordingly,

$$N = Z^2 [\pi (1 - \pi)] / E^2$$

$$= (1.64)^2 [0.1 \times 0.9] / [0.1]^2 = 24 \text{ Respondents}$$

However, to make the computations easy and to have the normal frequency distribution, the sample size is increased to 50.

SAMPLE FRAME WORK

A sample of 30 employees engaged in different types of functional activities in the organization is selected on random sample basis. The samples are selected with the help of various functional heads of the organization. To get more

homogeneous responses, the respondents whose age is between 20 and 40 years are considered.

Table 2

Respondents Selection And Distribution	No. Of Respondents	Age		Average Age Of The Respondents
		Max	Min	
Design and R&D Area	05	40	20	30
Productions Planning Area	05	40	20	32
Shop floor and Operations Area	05	40	20	35
Utilities Department	05	40	20	31
Marketing, sales and dispatch Area	05	40	20	30
HR, Finance, Security Area	05	40	20	35

SCOPE OF THE STUDY

The scope of the study is restricted to the local tyre manufacturing company at Mysore City. The respondent's opinions are considered as honest and unbiased.

PRELIMINARY STUDY TO SELECT THE PARAMETERS

The following are the parameters identified which plays key role related to retention of the employees in the organization. Among them, twelve factors are considered as parameters for the further study. The job Challenging, job Freedom, Knowledge, Satisfied Friendly & Cooperative work environment, Well-defined goals, No Discrimination, Superior-Subordinate Relationship, Performance based Incentive, Fringe benefits and other allowances, Recognition for accomplishments, Mark of Appreciation, Job rotation, Higher studies, Knowledge Up gradation, Personal Growth, Personal Development, The job function, Salary and fringe benefits, , Incentives and Career opportunities, Employees Morale, View of the public about the image of the company, The location and transportation facility, The welfare and safety facility, Ecological / environmental , and the fatigue and job stress of the organization.

THE PARAMETERS FOR FURTHER STUDY

Following are the parameters selected for further study.

1. The job function. **2.** Work Environment of the organization. **3.** Salary and fringe benefits. **4.** Awards, Recognitions and Incentives. **5.** Career opportunities. **6.** Employees Morale. **7.** Superiors behavior **8.** Image of the company. **9.** The location and transportation facility. **10.** The welfare and safety facility. **11.** Ecological / environmental factors of the company. **12.** Fatigue and job stress.

DATA ANALYSIS

STATISTICAL TOOL USED FOR THE DATA ANALYSIS

In addition to tabulation and classification, the key statistical tool used for the data analysis is the *Kolmogorov-Smirnov D test* [12-13].

KOLMOGOROV-SMIRNOV D TEST

The *Kolmogorov-Smirnov D test* is a goodness-of-fit test which tests whether a given distribution is not significantly different from one hypothesized (ex., on the basis of the assumption of a normal distribution). It is a more powerful alternative to chi-square goodness-of-fit tests. Whereas the chi-square test of goodness-of-fit tests whether in general the observed distribution is not significantly different from the hypothesized one, the K-S test tests whether this is so even for the most deviant values of the criterion variable. Thus it is a more stringent test.

The *Kolmogorov-Smirnov D test* involves following steps.

1. Observed numbers and also the proportions are tabulated. **2.** Tabulate the observed cumulative proportions are tabulated. **3.** The null proportions Specified. **4.** The null cumulative proportions are developed. **5.** The Absolute difference observed and null cumulative proportions are computed.

6. Largest Absolute Difference is called *Kolmogorov-Smirnov D* (K-S -Critical Value (D)) is obtained
7. The critical value using the equation $1.36/\sqrt{n}$ is computed. (Where, n being the number of samples taken for test).
8. The value of K-S -Critical Value (D) with the calculated absolute difference between observed and Cumulative proportion is compared to ascertain the significant differences.

ANALYSIS OF STUDY PARAMETERS

The table 3 exhibits that there are significant differences in rating related to the job function among the respondents. However, it can be observed that 58% of the respondents are optimistic about the job function, while 13% of the participants are indecisive and remaining have expressed that their the job functions lack luster.

The table 4 depicts significant differences in rating related to the work environment of the organization among the respondents. It may be observed that 57% of the respondents have affirmative feelings about the work environment of the organization while 20% of the participants have neutral feelings and remaining have expressed negative feelings about the factors related to the work environment of the organization. The table 5 presents significant differences in rating related to the salary and fringe benefits of the organization among the respondents. It can be observed that 50 % of the respondents felt that salary and fringe benefits provided by the company is acceptable and is encouraging. However, 20 % of the participants felt that the salary and fringe benefits does not motivate them. The remaining 30% deny the effectiveness of the benefits and compensation provided by the company to them.

Table 3 : The Job Function

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Absolute Difference Observed And Null
The job function	Very effective	10	0.34	0.34	0.2	0.2	0.14
	Effective	7	0.24	0.58	0.2	0.4	0.18
	Neither effective nor ineffective	4	0.13	0.71	0.2	0.6	0.11
	Ineffective	5	0.16	0.87	0.2	0.8	0.07
	Very ineffective	4	0.13	1	0.2	1	0
	Total	30					
K-s -critical value (d) = largest absolute difference = 0.18 Calculated absolute difference = 0.24831							

Table 4 : Work Environment Of The Organization

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Absolute Difference Observed And Null
Work Environment Of The Organization.	Very effective	12	0.4	0.4	0.2	0.2	0.2
	Effective	5	0.17	0.57	0.2	0.4	0.17
	Neither effective nor ineffective	6	0.2	0.77	0.2	0.6	0.17
	Ineffective	3	0.1	0.87	0.2	0.8	0.07
	Very ineffective	4	0.13	1	0.2	1	0
	Total	30					
K-S -Critical Value (d) = 0.17 Calculated absolute difference =0.24831							

Table 5 : Salary And Fringe Benefits

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Absolute Difference Observed And Null
Salary And Fringe Benefits	Very effective	8	0.27	0.27	0.2	0.2	0.07
	Effective	7	0.23	0.5	0.2	0.4	0.1
	Neither effective nor ineffective	6	0.2	0.7	0.2	0.6	0.1
	Ineffective	5	0.16	0.86	0.2	0.8	0.06
	Very ineffective	4	0.14	1	0.2	1	0
	Total	30	K-s -critical value (d) = largest absolute difference =0.1 Calculated absolute difference =0.24831				

Table 6: Awards, Recognitions And Incentives

		Observed Numbers	Observed proportion	Observed Cumulative proportion	Null Proportion	Null Cumulative proportion	Null Cumulative proportion
Awards, Recognitions and Incentives.	Very effective	13	0.43	0.43	0.2	0.2	0.23
	Effective	6	0.2	0.63	0.2	0.4	0.23
	Neither effective nor ineffective	4	0.14	0.77	0.2	0.6	0.17
	ineffective	3	0.1	0.87	0.2	0.8	0.07
	Very ineffective	4	0.13	1	0.2	1	0
	Total	30	K-S -Critical Value (D) = Largest Absolute Difference = 0.23 Calculated absolute difference =0.24831				

From the above table 6, it can be said that there are significant differences in rating related to the awards, recognitions and incentives offered to them by the company among the respondents. With the above test it can be concluded there is a significant difference in rating about the Knowledge of micro credit awareness among the respondents. It can be observed that 63% of the respondents are convinced with the awards, recognitions and incentives offered to them, while 14 % of the participants are depressed and remaining 23 % express dull feeling about awards, recognitions and incentives offered to them by the company as it is not in the form of direct cash benefits which is their immediate need.

Table 7: Career Opportunities

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Null Cumulative Proportion
Career Opportunities	Very effective	10	0.34	0.34	0.2	0.2	0.14
	Effective	8	0.27	0.61	0.2	0.4	0.21
	Neither effective nor ineffective	5	0.16	0.77	0.2	0.6	0.17
	Ineffective	4	0.13	0.9	0.2	0.8	0.1
	Very ineffective	3	0.1	1	0.2	1	0
	Total	30	K-s -critical value (d) = largest absolute difference = 0.21 Calculated absolute difference =0.24831				

With the above test, it can be said that significant differences exists in rating related to the career opportunities offered to them by the company among the respondents. It can be observed that 61% of the respondents are upbeat and certain about their career growth, while 16% of the participants are undecided with their career path with existing company's

environment and remaining 23 % have expressed that they see no career growth as the company has laid no any career path to match their value added profiles which is depressing.

Table 8: Employees Morale

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Null Cumulative Proportion
Employees Morale	Very effective	9	0.3	0.3	0.2	0.2	0.1
	Effective	8	0.26	0.56	0.2	0.4	0.16
	Neither effective nor ineffective	5	0.17	0.73	0.2	0.6	0.13
	ineffective	5	0.17	0.9	0.2	0.8	0.1
	Very ineffective	3	0.1	1	0.2	1	0
	Total	30	K-S -Critical Value (D) = Largest Absolute Difference = 0.16 Calculated absolute difference =0.24831				

The test demonstrates that significant differences exists in rating related to the employee's morale of respondents in the company. It can be observed that 56% of the respondents feel their morale is high, while 17% of the participants are non-aligned and remaining have expressed that their morale is at the lowest ebb.

Table 9 : The Superior's Behavior

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Null Cumulative Proportion
The Superiors behavior	Very effective	14	0.47	0.47	0.2	0.2	0.27
	Effective	5	0.17	0.64	0.2	0.4	0.24
	Neither Effective Nor Ineffective	4	0.13				
				0.77	0.2	0.6	0.17
	Ineffective	4	0.13	0.9	0.2	0.8	0.1
	Very Ineffective	3	0.1	1	0.2	1	0
	Total	30	K-S -Critical Value (D) = Largest Absolute Difference = 0.27 Calculated absolute difference =0.24831				

With the above test it can be concluded that there is no significant difference in rating about the superiors' behavior among the respondents. It can be observed that 64% of the respondents approve of superiors' behavior as constructive, while 13% of the participants felt that superior's behavior has had no impact on them and remaining 20% have expressed their superiors' behavior as cheerless.

Table 10: View Of Others And Public About The Image Of The Company

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Null Cumulative Proportion
View of Others about the image of the company.	Very effective	10	0.33	0.33	0.2	0.2	0.13
	Effective	7	0.23	0.56	0.2	0.4	0.16
	Neither effective nor ineffective	6					
			0.2	0.76	0.2	0.6	0.16
	ineffective	4	0.14	0.9	0.2	0.8	0.1
	Very ineffective	3	0.1	1	0.2	1	0
	Total	30	K-S -Critical Value (D) = Largest Absolute Difference = 0.16 Calculated absolute difference =0.24831				

From the above test, it can be inferred that significant differences exists in rating related to the view of public about the company's image as seen by the respondents. It can be observed that 56% of the respondents have positive feelings about the image of the company, while 20 % of the respondents find that company's image is of little consequence and remaining 24% have expressed a grim picture about their company s' image.

Table 11: The Location And Transportation Facility

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Null Cumulative Proportion
The location and transportation facility	Very effective	11	0.37	0.37	0.2	0.2	0.17
	Effective	6	0.2	0.57	0.2	0.4	0.17
	Neither effective nor ineffective	6	0.2				
	ineffective	5	0.17	0.77	0.2	0.6	0.17
	Very ineffective	2	0.06	0.94	0.2	0.8	0.14
				1	0.2	1	0
	Total	30	K-S -Critical Value (D) = Largest Absolute Difference = 0.17 Calculated absolute difference =0.24831				

The test shows that there are significant differences in rating related to the location and transportation facility. Further, it can be observed while 57% of the respondents felt the location and transportation facility is good, 12 % of the participants are neutral and remaining 22% have expressed the locational disadvantage as the company is situated 18 km away from the city center. Its remoteness and lack of transportation facility adds to the bane of employees working in various shifts.

Table 12 : The Welfare Facility

		Observed Numbers	Observed Proportion	Observed Cumulative Proportion	Null Proportion	Null Cumulative Proportion	Null Cumulative Proportion
The welfare facility.	Very effective	12	0.4	0.4	0.2	0.2	0.2
	Effective	7	0.23	0.63	0.2	0.4	0.23
	Neither effective Nor ineffective	4	0.14				
	Ineffective	4	0.14	0.77	0.2	0.6	0.17
	Very Ineffective	3	0.1	0.9	0.2	0.8	0.1
				1	0.2	1	0
	Total	30	K-S -Critical Value (D) = Largest Absolute Difference = 0.23 Calculated absolute difference =0.24831				

The above test confirms that there exists significant differences in rating related to welfare facility. It can be observed that 63% of the respondents are having positive opinion about the welfare facility provided by the company in the form of EPF, ESI, Medical Facility, Canteen and welfare office services, while 14 % of the participants are neither happy nor un-happy about the welfare facility but remaining 10% have expressed that the canteen facility provided to them is miserable, is not hygienic and does not meet their expectations.

THE COMPARATIVE RATINGS OF ALL PARAMETERS

Table 13 : Comparative Ratings Of All Parameters

No	Parameters	Maximum	Minimum	Mean	Standard Deviation
1	The job function.	5	1	3.46	0.60
2	Work Environment of the organization.	5	1	3.60	0.62
3	Salary and fringe benefits.	5	1	3.33	0.59
4	Awards, Recognitions and Incentives.	5	1	3.70	0.64
5	Carrier opportunities.	5	1	3.86	0.67
6	Employees Morale.	5	1	3.50	0.61
7	The superiors behavior	5	1	3.76	0.50
8	View of others and public about the image of the company.	5	1	3.56	0.62
9	The location and transportation facility.	5	1	3.63	0.63
10	The Welfare facility.	5	1	3.70	0.64

FINDINGS OF THE STUDY

1. With the application of the Kolmogorov D test, it can be said that there are significant differences existing in rating the parameters selected for the study mentioned in Table 13 except the superiors' behavior in which case there is no significant difference.
2. It is observed that about nearly two-third of the respondents are having positive feelings about the parameters studied like awards, recognitions and Incentives, career opportunities, the superiors behavior, and welfare facility offered to them. But for the remaining parameters the satisfaction expressed by about nearly half of the respondents is dismal.
3. As more than half of the sample respondents are positive about the system, it can be inferred that they are satisfied with the parameters mentioned in table 13. But as nearly half of them have neutral or negative feelings, there is a need to revise or to modify the facilities provided to them and a serious exercise for improvisation of the existing situation is required to help in the retention of the employees in the organization.
4. The personal discussions with the respondents who expressed less or no effectiveness in various parameters revealed the need for immediate improvement through the introduction of innovative mechanism in areas such as salary, fringe benefits, the job function and employees morale.
5. Respondents are satisfied about career opportunities, awards, recognitions and incentives, as well as superior's behavior.
6. The informal discussions with the respondents revealed that around 20% of them are not motivated. It is necessary to initiate steps to motivate them which may be in the form of individual care, additional training classes, general awareness and any other method to be taken to upgrade the earnestness in the minds of employees.
7. The women employees expect that the special attention is to be given in terms of motivation, risk bearing and maximum encouragement to embark on new ideas and gear-up their assigned work.
8. The employees are appreciative of the practices of the company. Therefore, the company should encourage these practices and the same is to be improved with the changing times.
9. The employee's look forward to the rewards, awards and appreciation for their accomplishment of tasks and challenges in work. The management must capitalize on these approaches to retain employees within the organization.
10. The discussions with the respondents reveal that superiors must work towards formulating well defined goals to the individuals and groups. This will help the employees not only achieve standards set but also provide scope for self-evaluation.

CONCLUSION

Employee retention study helps to develop and frame the strategic policies of the organizations related to the human resource management. Further, it helps to evaluate and continuously improve the policies and practices that are framed by the organizations. The companies are spending considerable time, effort, and money to train an employee before they put them on job. Therefore efforts are to be made to retain them in the organization. Thus, the retention study helps to keep hold of the invested employees and not let go their human capital. The reduced attrition rate will indicate the importance paid by the organization towards the employee management. Maintaining the employees is one of the biggest problems in today's competitive marketplace. Key employee retention is critical to the long term health and success of business. Employee retention is very critical & retaining top talent is essential for organizational success. The study indicates that nearly one-third of all employees, having positive feelings towards the awards, recognitions and incentives, career opportunities, the superiors behavior, welfare facility offered to them. As more than half of the samples respondents are of the opinion that are positive about the system, it can be inferred that there are satisfied to certain extent but there is a need to revise or to modify the policies that have a direct impact on employees satisfaction and morale. Finally, organizations must realize how significant employee job satisfaction is in increasing employee motivation, therefore his performance and loyalty towards the organization. To enhance the degree of an employee's affective orientation towards the work roles organizations should initiate innovative processes of showing genuine concern to the employee's growth and prospects. That is when you will find employees too reciprocating through assured organizational citizenship.

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