

MAJOR RESEARCH PROJECT

ATTRITION AND RETENTION IN THE POST-COVID IT INDUSTRY: EMPLOYEE PERCEPTIONS AND STRATEGIES

Submitted by

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DECLARATION

I Shubham Dhawan of MBA 2023-2025 of Delhi School of Management, Delhi Technological University solemnly declare that this Major research project titled **'Attrition and Retention in the Post-COVID IT Industry: Employee Perceptions and Strategies'** submitted in partial fulfilment of the requirements for the award of the degree of Master of Business Administration (MBA) is the original work. The information and data given in report is authentic. I also confirm that this report is not being submitted to any other institution or university for awards of any other degree or diploma.

Place:

Date:

Student name and signature:

CERTIFICATE

This is to certify that report titled “**Attrition and Retention in the Post-COVID IT Industry: Employee Perceptions and Strategies**” has been submitted by Shubham, roll number 2K23/DMBA/121, student of Master of Business Administration (MBA) at Delhi School of Management, Delhi Technological University, New Delhi in partial fulfilment of the requirements for the award of the degree.

Signature of guide:

Place:

Date:

ACKNOWLEDGEMENT

It gives me great pleasure to acknowledge the assistance and constant support I received from my faculty advisor. I express my utmost gratitude to Dr Vikas Gupta for his guidance in my Major research project titled '**Attrition and Retention in the Post-COVID IT Industry: Employee Perceptions and Strategies**' submitted to Delhi School of Management, Delhi Technological University. It has been an enriching experience for me to interact with them over the course of this report and will undoubtedly contribute towards my professional growth. It has been my constant endeavor to ensure that the project is completed in the best possible manner and ensure that its error free also.

Shubham Dhawan

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EXECUTIVE SUMMARY

This research study is based on attrition and retention of employee and their thoughts on retention and attrition with respect to approach used during corona and after that. This case will include suggestions to retain employee and reason of their leaving. Employees are a vital asset in companies, especially in the evolving economy. Keeping employees for longer periods is crucial for productivity and revenue generation.

Balancing attrition rates and implementing retention strategies is essential for organizational stability. Employee attrition can be caused by various factors like low pay, poor working conditions, and lack of recognition. Identifying and addressing these factors is crucial for improving retention rates.

Companies can implement strategies like growth plans, recognition of achievements, and career development to retain employees. Fostering a positive work environment and providing opportunities for advancement can help in reducing attrition. Technology has played a significant role in the growth of the Indian economy, especially in sectors like IT and services.

Advancements in technology have opened up new opportunities and enhanced connectivity in the global market.

Retention strategies ensure that employees are engaged and motivated to stay with the same employer and Effective retention practices contribute to a stable and productive workforce.

Majority employees are not satisfied with the communication process in their organization. 31.3% graded it as neutral, 37.5% as disappointed, and only 31.3% are satisfied. 36.3% of employees feel that their suggestion and opinions are not taken into consideration, showing that a significant portion feels their voice is ignored. Only 18.8% of employees are satisfied with the career development strategies, suggesting a need for improvement in this area.

The majority of employees feel that their efforts are not appreciated and recognized by the organization, highlighting a potential issue in employee recognition. 36.3% of employees

RETENTION STRATEGIES FOR TOP PERFORMERS

McKinsey says high performers, work likely 400 percent much more producer than their ordinary colleagues. We can say that this figure varies each with the firm one works in and it's very important to provide attention to retention initiatives for the people.

Retention strategies for top performers

01 provide challenging work

02 Train them in cross-disciplinary skills

03 Define and implement a succession plan

1. Challenge Them

Set new goals: This allows them to advance in their careers by allowing them to develop skills, creativity and achieve new goals. As a reward for good impact on their own total job prospects, top performers will be more loyal to your organization.

2. Cross Disciplinary training

Skill Upliftment: After an employee has gained one skill, incorporate them to cross-skilling opportunities. This will prevent the person from leaving the company in search of their "dream company," allowing them to sideways shift to a related discipline within the establishment.

3. Succession plan/ Lead Plan

Succession planning contributes to the development of a skilled workforce by trying to prepare today's modern performers that are the best for future roles. Involving these workers in the referred succession plan can help with retention even though they know what is going in the company.

Retention strategies for average performers

In many companies, the majority of the workforce consists of average performers who are responsible for a large portion of the work output. For instance, an average salesperson

1.3 Objectives of Study

- To understand and determine the reason of attrition.
- Curate ways to retain the employees
- Determining the problems faced by employees and ways to manage it.
- Identifying the factors involved for a person to leave a firm
- Deriving some solutions or conclusions for better workplace and less loss.

RESEARCH ANALYSIS, DISCUSSIONS AND RECOMMENDATIONS

4.1 DATA INTERPRETATION OF RESPONSES

4.1.1 Perception about communication process.

Question: Are you satisfied with the communication process in your organization?

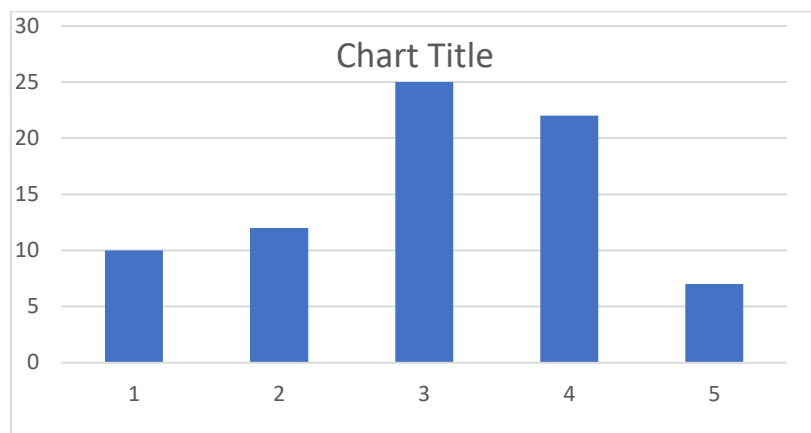


Fig 2 (question 1)

Source: Completed by the author

Interpretation: The following graph depicts that majority employees are not satisfied with the communication process in their organization. 31.3% of the employees graded it as neutral, i.e., neither they are satisfied with the communication nor dissatisfied. 37.5% of the employees are disappointed with the communication flow in the organization. Very less amount of people that is 31.3% people are satisfied with the communication process here in the companies.

4.1.2 Consideration of suggestions and opinions

Question: Are your Suggestions and opinion respected in the organization?

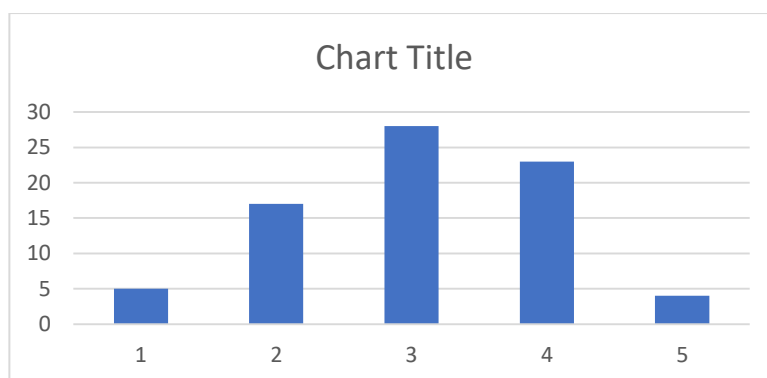


Fig 3 (question 2)

Source: completed by author

Interpretation: The above graph shows that, there are a lot of employees' suggestions and opinions are not taken into consideration that is 36.3% of people. They are not given a chance to express their viewpoint or their opinion is ignored. Some people have moderate opinion that their opinion is a bit heard which is not positive at all 36.3% people feel that their opinion matter in the process of decision making. 27.5% of people in the IT industry are pretty positive about the respect they get in the workplace which is good.

4.1.3 Consideration of career development goals

Question: Are your Career Development goals taken into consideration?

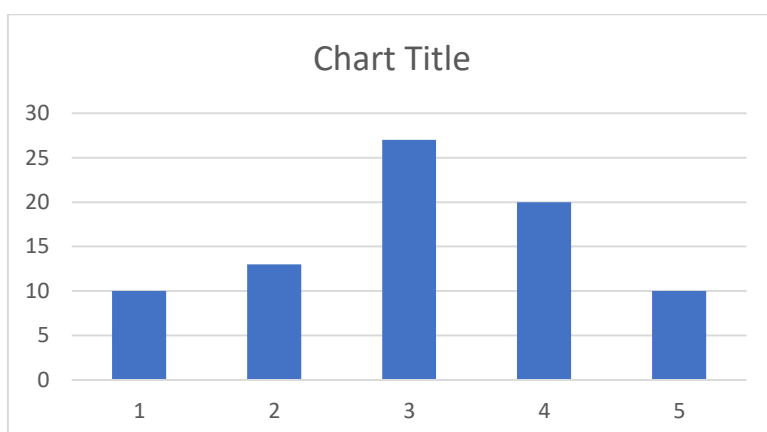


Fig 4(question 3)

Source: completed by author

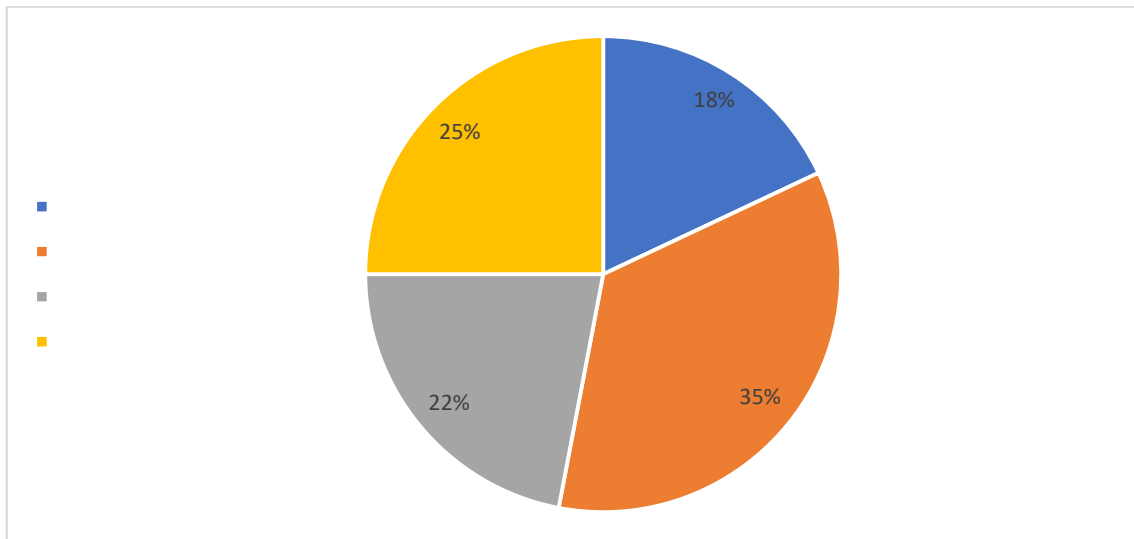


Fig 13 Pie Chart

Source: completed by author

Interpretation: 38.8% employees believe that in order to reduce employee turnover the most important aspect is to hire right person, knowing that person completely, help the new employee grow in this career and provide him suitable workplace. 37.5% employees feel that organizations should be employee oriented, they should take utmost care of their employees. 23.8% employees stand up for overall development of strategic compensation package. The employees should be rewarded/compensated adequately for the work done through perks and incentives.

4.1.12 Perception about reduction in employee turnover

Question: What are the various ways to reduce employee turnover?

Interpretation; The above graph presents that quite less of the employees are not satisfied with the organization as their career development goals are not taking into consideration. They feel that their future aspirations and growth process is nor respected by the company. 35% employees are okay with the career development plans laid down by the organization whereas 18.8% of the employees are satisfied with the career development strategies. 26.3% people still highly unsatisfied with company not taking their goal into consideration.

4:1.4 Rapport with seniors and colleagues

Question: Do you have good rapport with your colleagues and superiors?

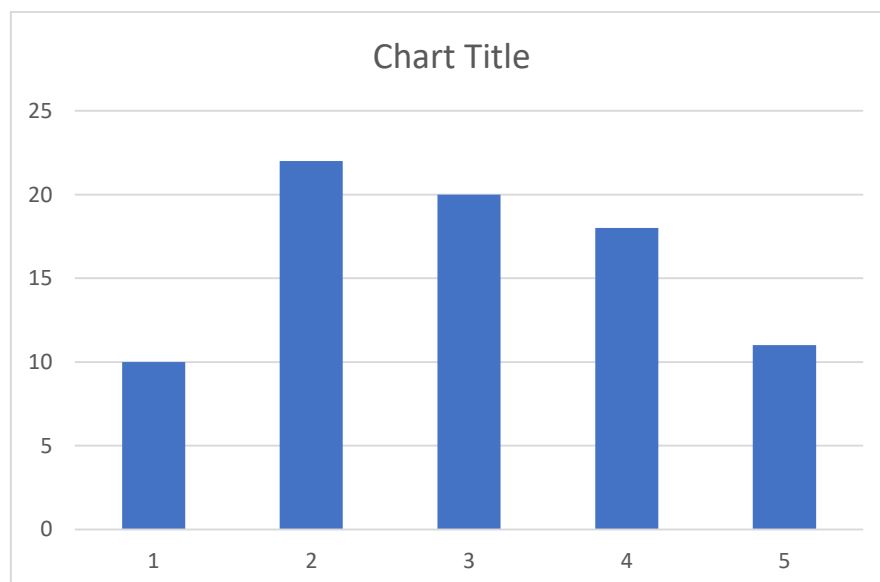


Fig 5 (Question 5)

Source: Completed by author

Interpretation: In the above data, majority of the employees have good rapport with them colleagues and seniors. They maintain a cordial and friendly relationships with the people in the organization. 25% employees do not possess good relations with their seniors and colleague.

4.1.5 Perception about efforts and recognition

Questions; Are your efforts appreciated by the organization'?

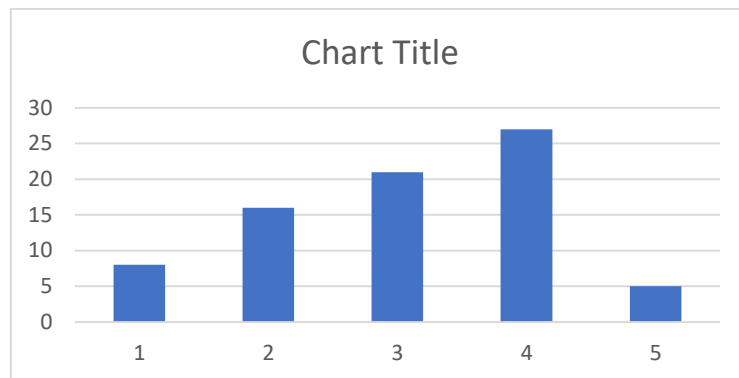


Fig 6 (Question 6)

Source: completed by author

Interpretation: In the above data, majority of the employees feel that their efforts and inputs are not appreciated by the organization. Their hard-work is not recognized by the seniors. 33 people are satisfied with the appreciations and recognition provided to them for their work done.

4.1.6 Perception about efforts job security

Questions: Do you have job security in your organization?

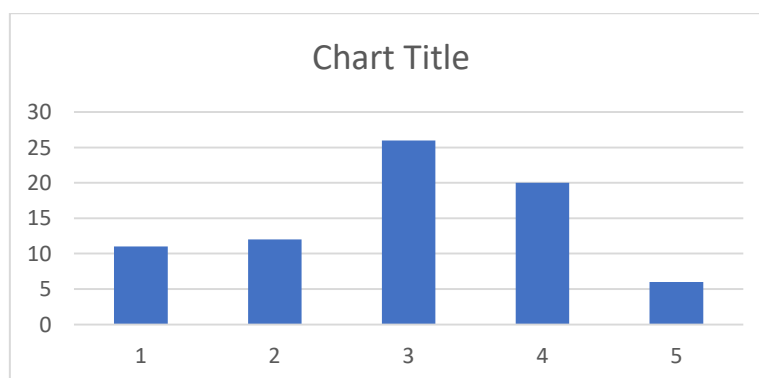


Fig 7 (Question 7)

Source: completed by author

Interpretation: In the above data, 36,3% of employees are not satisfied with the job security. This means that the organization fails to make their employees feel secure, Employees feel that they can be fired from their job anytime and thus not given any assurance from the employer. 31.3% employees feel that they have job security, that their company will not kick them out without any solid reasons.

4.1.7 Perception about pay scale.

Questions: Do you think you are paid equivalent to the efforts you put in?

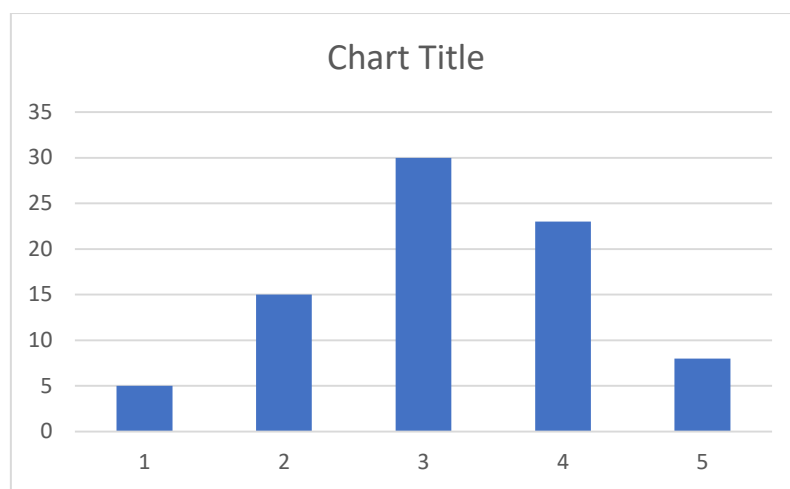


Fig 8 (Question 8)

Source: Completed by author

Interpretation: In the above data, majority of employees feel that they are paid optimally, neither more nor less. 36.3% of employees feel their efforts are appreciated and recognized by the organization and they are paid according to the efforts contributed by them. 37.5% of employees feel they are not paid adequately; they feel that the company make them work more than they are paid.

4.1.8 Perception about job challenge

Question: Do you think you are provided with new challenges for growth?

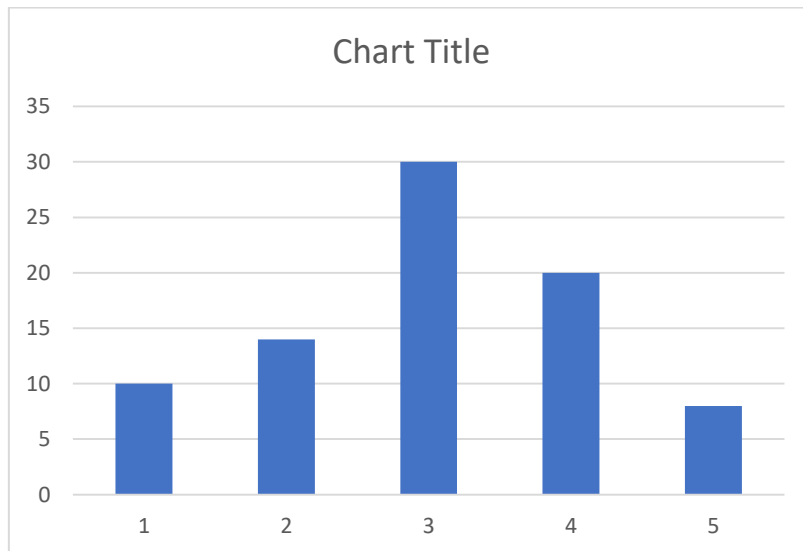


Fig 9 (Question 9)

Source: Completed by author

Interpretation: In the above data, employees are satisfied with the growth opportunities provided to them. They feel that the company trust their abilities and assign them new tasks and challenges. These new challenges give employees a chance to hone their skills and move ahead in their career. 32.6%employees feel that their organization do not assign them new opportunities for better growth. They are made to do every day mundane job.

4.19 Perception about self-belongingness

Question: Do you enjoy a self of belongingness in your organization?

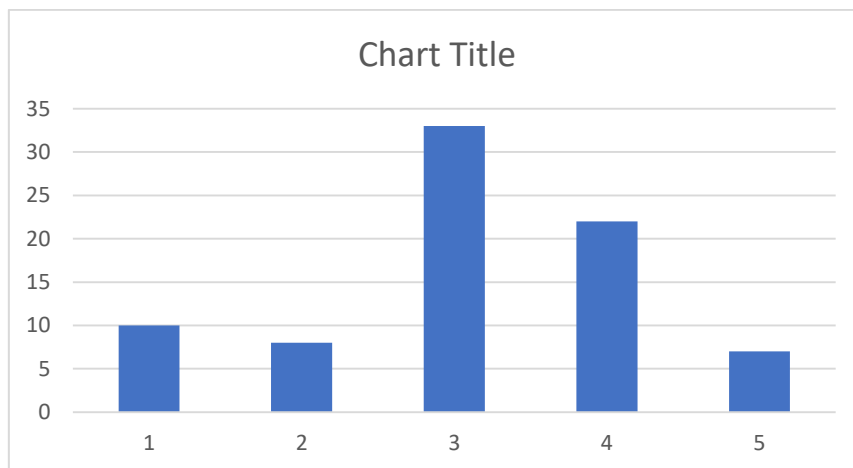


Fig 10 (Question 10)

Source: Completed by author

Interpretation: In the given graph, 36.3% employees feel that there is no have a sense of belongingness in the organization. Colleagues, seniors and other people do not establish a cordial and hearty relationship with employees. 22.5% of the employees feel that the environment in their organization is balanced and formal, neither the people are cordial nor ignorant.

4.1.10 Perception about HR negotiation

Question: Do HR try to negotiate and not provide compensation according to budget formulated, creates discontent amongst employees?

