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## HR PRACTICES FOR EMPLOYEE RETENTION IN SELF-FINANCING COLLEGES OF KERALA

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### ABSTRACT:

*Organisations are continuously changing. This changing environment is not only affecting the organisation but also the employees. In order to maximise the organisational efficiency and for optimal utilisation of resources, human resources must be managed properly. Human resource management plays a vital role in this regard. Employee retention is a vital issue and challenge faced by most of the organisation now-a-days. There are number of factors which promote employees to stay or leave the organisation. These may be external factors, internal factors or combined effect of both. Employee retention has become a critical issue and an imperative subject on many grounds.*

*Human resources are the indispensable factor for any organisation. Human resource practices include procurement, training, compensation, integration, maintenance, welfare activities, keeping personnel records, promotion transfer, negotiation with trade union etc.*

**KEYWORDS:** *Employee Retention, Self-Financing Colleges, Human Resources.*

### INTRODUCTION

Human resource management is the function of the management concerned with hiring, motivating and maintaining people in an organisation. Self-financing colleges are institutions established under the auspices of registered societies or trusts with their own funds and without any financial assistance from the government. The capital of the running of the institution is raised mostly in the form of fees collected from students who opt to get admission there. The function of the government is to give an NOC to start the institution. Once the

NOC is given, the concerned authority conduct an on the spot inspection to verify whether all the requirements are satisfied by the proposed institution. If the authority is satisfied with the facilities provided, permission is granted to start the institution. The institution is required to get affiliation from a University as well. The capital required for starting self-financing colleges make huge amount. The study reveals the role and significance of employee retention in an organisation (self-financing colleges) and the importance of retention of experienced, skilled and productive employees can be a potential source for organisation to gain a competitive edge.

### STATEMENT OF THE PROBLEM

The talented workers may switch their jobs from better opportunities and the ones with poor performance are likely to stay. This usually happens when due to insufficient information the talented employees are not rewarded. Because of management's failure in differentiating talented workers from others, productive and non-productive employees end up receiving equal or nearly equal package of compensation and perks. Even if the institution is able to retain its productive employees is still may have to

cope up with agency cost resulting from employees. It is observed that employees may act in their own interest and may deviate from the interest of their institution if the employer fails to gather information about its employees activities. This deviation in the interest of employee and employer results in additional cost to the institution. Most of the self-financing college faculties getting low pay and perks and the nature of appointment in self-financing colleges purely contractual or temporary nature. This research reveals the role of HR practices in employee retention in self-financing colleges.

### SCOPE OF THE STUDY

Employee retention plays a significant role in development and accomplishment of organisation objectives and goals. Employee retention is a vital source of competitive edge for an organisation. The research study aimed at exploring the key factors that contribute to retaining employees in self-financing colleges. The loss of capable and talented work force is detrimental to present and future success of the organisation. Employees may leave their work place, if they are dissatisfied, unenthusiastic and under paid. And while organisations are trying to retain such employees they may face other challenges like high salary demand from employees that may not comply with practices of organisation or with manager's direction. Beside these issues organisations objectives to retain talented and productive employees can become complicated due to lack of information about employees performance as without sufficient information an organisation may not be able to differentiate between productive and non-productive employees. Adverse selection results due to inadequate information about employee performance.

### OBJECTIVES OF THE STUDY

- To study the different strategies followed by the colleges for retention of employees.
- To study the causes of teaching staff (self-financed courses) job turnover.

### METHODOLOGY

The population of the study covers the teacher of the self-financed courses in the colleges conducted under Calicut University. The study involved both primary and secondary data. The primary data was collected by having a structured questionnaire. The secondary data includes the publications in the form of books and journals. The relevant websites and unpublished information is used for the study.

### LIMITATIONS OF THE STUDY

- The study covers the perception of the employees in the self-financed courses conducted by the colleges under Calicut University.
- The area covered under the study is central Kerala (mainly Palakkad and Malappuram districts).
- The sampling method of data collection is followed. Thus limitations of the same are present in the study.

### DATA ANALYSIS

#### FACTORS OF STUDY

- Qualification: The information about qualification of respondents is recorded and classified into four groups namely Graduation, Masters, M.Phil./Ph.D., and NET/JRF.
- Pay scale: The information about qualification of respondents is recorded and classified into two groups namely, as per University norms and as per management policies.
- Job security: The respondents are asked whether they feel secured about their job or not. The data classified into two Yes and No.
- Equal opportunities: The information is collected regarding getting equal opportunities of personal and professional growth. The answers are divided under Yes and No.

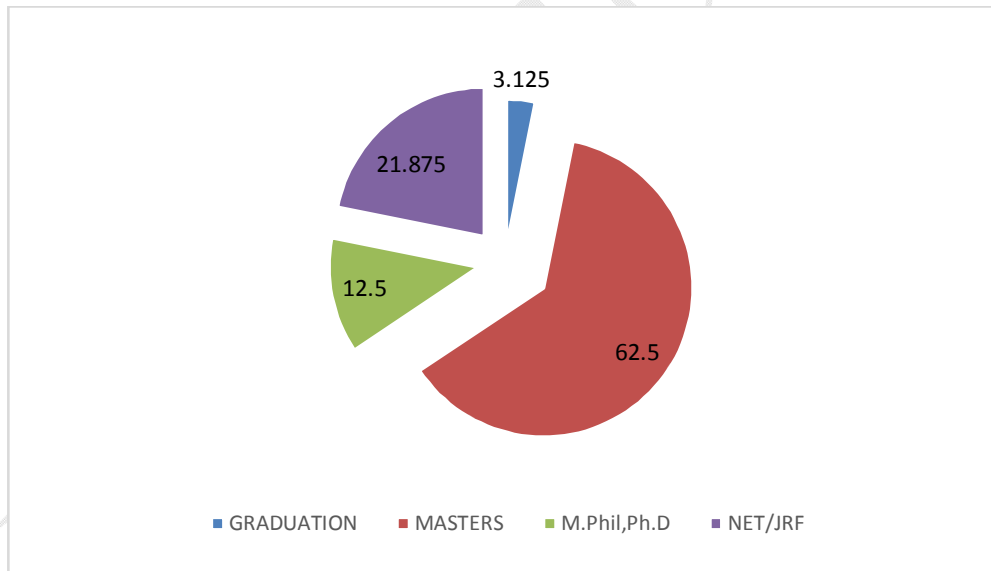
- Relationship with the colleagues: The information about the relationship with the colleagues is collected. The answer about the good relationship is classified as Yes and No.
- Work environment: The information about the satisfactory work environment is classified under two heads Yes and No.
- Overall growth: the respondents were asked information regarding the scope of their personal and professional growth. The feedback is divided as Yes and No.
- Work life balance: The information about the good work life balance is divided under two groups Yes and No.
- Reasons to join other college: The reasons to change the current college are classified under four groups i.e. reputation of the college, better pay scale, growth and any other.

1. Following table indicates the qualification of the lecturers covered under the study.

- Table-1 and Chart-1 indicate that, only 35.75% teachers are qualified for the lectureship as per UGC norms. Most of the lecturers are having only Master's degree in their respective areas.

**Table-1**

S.No.	Qualification	Percentage
1	Graduation	1.75%
2	Masters	62.5%
3	M.Phil./Ph.D.	9.5%
4	NET/JRF	26.25%



**Chart-1**

2. The respondents were asked the questions on the related factors such as, job security, pay scale, work environment etc. these factors do contribute to the job satisfaction of the employees and ultimately increasing the employer branding.

The following table shows the result of the above mentioned factors.

**Table-2**

S.No.		YES	NO
1	Job security	30.25%	69.75%
2	Satisfied with salary	27.125%	72.875%
3	Equal opportunities	30.25%	69.75%
4	Good relation with colleagues	100%	0%
5	Satisfied with current work environment	53.125%	46.875%
6	Personal and professional growth	68.75%	31.25%
7	Work life balance	78.125%	21.875%
8	Like to join other colleges	71.875%	28.125%

3. The study attempt to find out the different reasons for lecturers job turnover. The following table shows that, 50% of the total samples are ready to leave the job for their better prospect and growth. Whereas the better pay scale is the reason to only 12.5%.

**Table-3**

S.No.	Reasons	Percentage
1	Reputation	6.25%
2	Pay scale	12.5%
3	Growth	50%
4	Any other	3.125%

### STRATEGIES FOR EMPLOYEE RETENTION: MOTIVATIONAL FACTORS

1. Role of the management: The self-finance courses are run and financed by the college management. Thus, management plays a vital role in creating the employer brand. The management can appoint well qualified teachers and offer them attractive pay scale, provide equal chance for their professional and personal growth which ultimately result into goodwill of the institution.
2. Role of the coordinator: The college management should appoint qualified and capable coordinator. The role of the coordinator is to manage and lead the staff as well as students of the program. He is the person who acts as an intermediary between the principal and the staff. Being an immediate authority, he is the most responsible person for the healthy environment among the staff.
3. Proper recognition: Every employee is working for the institution for which he gets regular remuneration called salary. But apart from regular salary if employee works better, then for his better performance, employer must recognize the same. It is not necessary that the recognition should be in monetary terms only. It may be just to appreciate the work done by the employee.
4. Equal opportunity to all: the college management, the principal and the coordinator have not only appreciated the work of done by the teachers but also give equal opportunity to their staff. The opportunity must not be partial, but justifiable. Most of the time it happens that opportunity is given to the favourite staff only rather than on the basis of capability and performance of the employees. The employees should get necessary relaxation (lectures, working hours) as per university norms for their research activity and any other related work.
5. Policies of the organizations: The policies of the institution should be acceptable for the employees. Such as policies related to leaves, working hours, promotions, increments etc. Because such policies do affect the job satisfaction of the employees. Again, the employee or the teacher should feel secured about his service.
6. Thus, it is necessary to frame concrete and fair policies regarding the service or tenure of the employee.
7. Work pressure: The teachers should not be pressurized with unnecessary work which may affect the quality of their output. This may also cause for the health related problems to the employees such as depression, frustration, blood pressure, heart attacks etc.

8. Work-life balance: The personal life and the professional life of the employee should not get mixed with each other. The problems at the work place should not affect the one's personal life and vice versa.

### FINDINGS OF THE STUDY

- In the self-finance courses only 35.75% respondents are qualified for the lectureship in the colleges. Whereas, 62.5% are having Master's Degree
- The study reveals that, 72.875% respondents are not satisfied with their current pay scale.
- 69.75% respondents are feeling unsecured about their job
- All respondents have good relations with their colleagues.
- 53.125% of the respondents are satisfied with the current work environment.
- Out of the total, 50% of the respondents think that, they have personal and professional growth in their current job.
- 21.875% respondents are not able to balance their personal and professional life.
- 71.875% respondents would like to join other college/ institution because of different reasons.
- The most common reason for leaving the job is the less chances of the overall growth

### RECOMMENDATIONS

To retain the existing staff and to attract the prospective, the management can follow or adopt the employee retention policies favourable to the both i.e. employee and employer. The qualified staff should get the pay scale as per the University norms and service benefit. Moreover they should get equal opportunities to grow themselves and to be compatible in the current scenario. In case of non-eligible but the capable and who want to make career in this field should be motivated by offering them attractive pay scale and a chance to be qualified for the lectureship.

### CONCLUSION

Though the self-financed courses are run and financed by the management itself, they have to follow the UGC and University norms in all the areas. The management should adopt the policies which may help to retain the current and at the same time attract the prospective staff. This will definitely help the institution to retain the talent and add to the employer brand of the college or institution as well.

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