MEDIATING ROLE OF EMPLOYEE RETENTION ON THE RELATIONSHIP BETWEEN EMPLOYEE ENGAGEMENT AND EMPLOYEE PERFORMANCE: AN EMPIRICAL STUDY

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Abstract:

Managing for employee retention involves strategic actions to keep employees motivated and focused so they elect to remain employed and fully productive for the benefit of the organization. A comprehensive employee retention program can play a vital role in both attracting and retaining key employees, as well as in reducing turnover and its related costs. All of these contribute to an organization's productivity and overall business performance. The other objective is to analyze the critical factor which can affect the level of retention & engagement of employees with the help of literature review. For the current article the researchers reviewed 30 relevant research papers/ literature comprising employee retention& engagement concepts and practices amply. The findings of the study like good training & development, compensation structures, autonomy, quality of work life, work polices and arrangements will lead the managers and management to a new dimension with holistic approach in the field of employee retention & engagement.

Introduction:

Retention of productive employees is a major concern of HR professionals and business executives. It is more efficient to retain a quality employee than to recruit, train and orient a replacement employee of the same quality. Fairness and transparency are fundamental yet powerful concepts that can make a lasting impression on employees. Employee job satisfaction and engagement factors are key ingredients of employee retention programs. The importance of addressing these factors is obvious, but actually doing so takes time and these tasks are often left for another day. However, the payoff of focusing on employee retention—in terms of increased performance, productivity, employee morale and quality of work, plus a reduction in both turnover and employee-related problems—is well worth the time and financial investment.

The bottom line is that by managing for employee retention, organizations will retain talented and motivated employees who truly want to be a part of the company and who are focused on contributing to the organization's overall success. A critical issue that organizations face is how to retain the employees they want to keep. (Arumugam, Jan, & k, 2019)The two-step structural equation modelling approach is followed to examine the relationship between critical success factors of total quality management implementation and business performance. The study identified seven critical success factors such as top management commitment, customer focus, strategic planning, process management, people management, leadership, and supplier management which play a major role in determining the success of quality management practices . Companies must anticipate impending shortages of overall talent as well as a shortfall of employees with the specialized competencies needed to stay ahead of the competition. Employers that systematically manage employee retention—both in good times and in bad—will stand a greater chance of weathering such shortages. Retention/turnover was the top workforce management challenge cited by 47% of HR professionals.Turnover costs can have a significant negative impact on a company's performance; however, not all turnover is harmful. For example, a new replacement hire may turn out to be more

productive or more skilled than his or her predecessor.

2. Review of Literature:

2.1 EMPLOYEE ENGAGEMENT:

A Study explores employee engagement as a motivating, dedicating feeling to accomplish a task efficiently[5]. The authorsexamine the Kahn's model and the findings of that model supported that the good working conditions, safety measures, time of work and positivity in the organization is directly linked with employee engagement[6]. A Study define engagement as the extension of commitment [7]. A research elaborated employee engagement more extensively and divide engagement in to two areas one is engagement with job and other is engagement with the organization[8]. (Thangaraja, Kadiresan, & Rasu, 2019)Employee engagement has been extensively researched lately as it delivers a positive business outcome. Due to the complex competition prevailing in the automotive industry, maintaining a high-level engagement among the employees is important for long term business performance. The level of employee engagement can be improved by identifying its drivers. The study describes employee engagement as" long lasting, positively and motivational approach of employees that results in high level of work involvement with passion and dedication[9]. A study define Employee Engagement as individual cognitive state and his positive behavior and emotions that lead him to work in tandem with organizationgoals[10].

2.2 DRIVERS OF EMPLOYEE ENGAGEMENT

A study stated that a study on factors of employee engagement in food industry in Jordan hotel industry the key point reveled after analysis the development opportunities, communication channels, rewards recognition & growth, employer's concern & care in industry have a great impact on employee engagement[11]. A research analyzed that relationships among peers & subordinates and team partners, employees status, development options, job description, support from managers, trust & loyalty has positively related to employee engagement[12]. A study concluded their study that the level of employee engagement is affected by varous factors like autonomy, clarity in roles, and unity of direction has significant relationship with employee engagement[13].

A study done in hotel industry in Bali analyzed job specification & support from top managers has highly correlated with employee engagement [14]. A research concluded that challenging roles, nature of work, and quality of work life, communication, and appraisal leads to high level of employee engagement[15].(Arumugam, Thangaraja; Kadiresan, Vimala; Jayabalan, Neeta, 2019)In particular, HR managers, corporate leaders as well as government leaders and officials may use the findings of this research to justify the efforts in designing performance improvement interventions so that employee retention will be monitored and further enhanced among ICT professionals. In a study done the results reveled that resources for job, description and job specification have the strong relationship which decide the level of engagement and retention of employees [16]. A result of the study stated that good human resource practices will lead to enhance the level of engagement [17]. A study stated in a study conducted an internet survey from IT sector & Banking sector. They had revealed that job specifications, key role, challenging nature of work, equity, climate of work are closely linked with employee engagement [18]. In a study done with convenience sampling of 310 samples studied that support from immediate boss, equity level in office, non-monetary rewards are significantly related to employee engagement[19]. With the analysis of detailed literature stated that level of motivation, work involvement, support from organization, performance appraisal, quality of work life have positively linked with behavior of employees and their engagement[20].

A study revealed that culture of organization, communication, integrity of goals, autonomy is the significant predictors of employee engagement [21]. A study stated that communication ease and personality traits are the factors which decide the level of retention[22]. A research states in a study that policy of recruitment & selection, job description, development opportunities, styles of leadership, empowerment, performance appraisals, salary structures, work life balance, health & safety arrangement are highly correlated with level of employee engagement[23]. In a study conducted on 279 employee of restaurant in Southern Norway

examined the autonomy in job, decision making freedom, role clarity, training & development opportunities are highly correlated with level of engagement [24]. A research concluded that support from co-workers, nature of job, employee's participation in management is highly correlated with employee engagement [25]. Asurvey. concluded that leadership styles, behavior of supervisor & trust and loyalty has a great impact on employee engagement [26].

A study Conclude that level of employee engagement in highly influenced by the nature of job, communication ease, leadership styles, and trust level and job autonomy [27]. A research analyzed that forces for employee engagement are leadership styles, team work, nature of work, support form supervisor, empowerment, quality of work life, monetary and non-monetary rewards have significantly related with engagement. The drivers of engagement are opportunity to grow, effective communication, training & development facility, work design are some crucial factors which are highly correlated with engagement of employees .The authors concluded that growth opportunities, quality of work life, working conditions, role clarity have significantly associated with level of employee job engagement [29]. Authors in research conducted suggested that level of job satisfaction, level of involvement in decision making, opportunity to grow are the strongest drivers of employee's engagement [30].A study results extracted a positive relationship between job description, performance appraisal, support from supervisor and employee engagement is highly correlated The results of a study stated leadership quality has an impact of engagement. They stated that health benefits, empowerment, training & development, salary structure, equity, communication, empowerment, recreational activities are strongly related to employeeengagement

2.3 EMPLOYEE RETENTION

A study concluded that for retaining good talented work force the organization has to create a positive environment for conducive working[33]. A study analyzed that good and successful organizations do respect their employees and try to make policies more flexible for betterment of employees so that

level of employee engagement can be achieved[34]. The result of a study showed that retention is the process in which employer takes steps to prevent the job switching of their key employees [35]. (Arumugam, Thangaraja; Subramani; Mohan, Radha, 2019)Indian Pharmaceutical industry has significant growth in recent decades and faces hyper competition in the local and international market. The results of confirmatory factor analysis confirms that all the factors of the conceptual model has significant positive effect on work motivation of medical representatives working in selected pharma companies . A studydescribe that retention is an effort by which an employer make some good policies to retain talented employees for achieve the organization goals andsuccess[36]. A study concluded that talented work force has high worth to the organizations due their expertise over the knowledge, their skills & experience. A study stated that organization treats them as assets. Most of the previous studies agreed upon that good retention strategies leads to greater time span in the organization and also motivates them to do their jobdedicatedly.

2.4 Drivers of Employee Retention and Turnover:

Devising effective employee retention strategies requires organizations to understand both why employees leave organizations and why they stay.

Why employees leave

Employees leave organizations for all sorts of reasons—Some find a different job, some go back to school, some follow a spouse who has been transferred to a different location, some retire, some get angry about a work-related or personal issue and quit on impulse, and some simply decide they no longer need a job (these categories of departure are referred to as "voluntary turnover"). Still others get fired or laid off by the organization (referred to as "involuntary turnover"). (Arumugam, Thangaraja; Mathai, Renju, 2017)banking industry to overcome the problems they face in adapting to the Human resource information systems built for them. The study has been initiated with a view to understand the implementations of HRIS in

banks of Qatar and also the comparison of international banks and national banks in terms of HRIS adoption. The estimates of type of banks are significant. This signifies that partial moderation exists the path between HRIS on HR Performance. Generally, an individual will stay with an organization if the pay, working conditions, developmental opportunities, etc., are equal to or greater than the contributions (e.g., time and effort) required of the employee. These judgments are affected by both the individual's *desire* to leave the organization and the *ease* with which he or she could depart. Studies have shown that employees typically follow four primary paths to turnover, each of which has different implications for an organization:

- Employee dissatisfaction. Attack this issue with traditional retention strategies such as monitoring workplace attitudes and addressing the drivers of turnover.
- Better alternatives. Retain employees by ensuring that the organization is competitive in terms of rewards, developmental opportunities and the quality of the work environment. Be prepared to deal with external offers for valued employees.
- A planned change. Some employees may have a predetermined plan to quit (e.g., if their spouse becomes pregnant, if they get a job advancement opportunity, if they are accepted into a degree program). However, increasing rewards tied to tenure or in response to employee needs may alter the plans of some employees. For example, if a company is seeing exits based on family-related plans, more generous parental leave and family-friendly policies may help reduce the impact.
- A negative experience. Employees

sometimes leave on impulse, without any plan for the future. Generally, this is the result of a negative response to a specific action (e.g., being passed over for a promotion or experiencing difficulties with a supervisor). Analyze the types and frequencies of work-related issues that are driving employees to leave. Provide training to minimize prevalent negative interactions (e.g., harassment, bullying, or unfair and inconsistent treatment) and provide support mechanisms to deal with those problems (e.g., conflict resolution procedures, alternative work schedules or employee assistance programs).

3.1 Objectives of the Study :
The current study has two objectives:

a. To identify the meaning of retention and engagement of employees in the organization as well as its significance.
b. To analyze the factors which can affect the level of retention & engagement of employees with the help of literature review.

4.1 Conceptual Frame and strategies:
Practices that contribute to retention arise in all areas of HR, and all roles within an organization will need to work together to develop and implement multifaceted retention strategies. (Thangaraja, Arumugam, 2016)Financial compensation strongly predicts retention of frontline hospitality employees Non-financial compensations can also affect retention to a certain degree, however, does not have any significant relationship with employee engagement. Also, employee engagement remains strongly correlated to employee retention. Broad-based and targeted strategies, or a combination of both, may be appropriate depending on the circumstances.
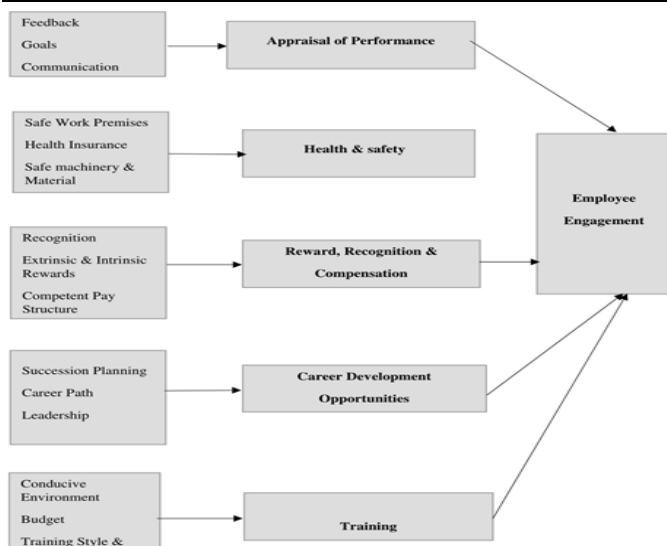
(Source: By Researcher)

Figure 1. Conceptual Employee Engagement & Retention Model

Effective practices

Effective practices in a number of areas can be especially powerful in enabling an organization to achieve its retention goals. These areas include:

- Recruitment. Recruitment practices can strongly influence turnover, and considerable research shows that presenting applicants with a realistic job preview during the recruitment process has a positive effect on retention of those new hires.
- Socialization. Turnover is often high among new employees. Socialization practices—delivered via a strategic onboarding and assimilation program—can help new hires become embedded in the company and thus more likely to stay. These practices include shared and individualized learning experiences, formal and informal activities that help people get to know one another, and the assignment of more-seasoned employees as role models for new hires.
- Training and development. If employees are not given opportunities to continually update their skills, they are more inclined to leave. .
- Compensation and rewards. Pay levels and satisfaction are only modest predictors of an employee's decision to leave the organization; however, a company has three possible strategies: 1. Lead the market with respect to compensation and rewards. . 2. Tailor rewards to individual needs in a person-based pay structure. 3. Explicitly link rewards to retention (e.g., tie vacation hours to seniority, offer retention bonuses or stock options to longer-term employees, or link defined benefit plan payouts to years of service). .
- Supervision. Several studies have suggested that fair treatment by a supervisor is the most important determinant of retention. This would lead a company to focus on supervisory and management development and communication skill-building.
- Employee engagement. Engaged employees are satisfied with their jobs, enjoy their work and the organization, believe that their job is important, take pride in their company, and believe that their employer values their contributions. One study found that highly engaged employees were five times less likely to quit than employees who were not engaged

Broad-based strategies

Broad-based strategies are directed at the entire organization or at large subsystems and are intended to address overall retention rates. (Thangaraja, Arumugam, 2016) Generation Y employee are well known for their technology advancement which help them perform the job more efficiently and effectively. However, this generation also has the reputation of job-

hopping. According to some of the studies, their average tenure in an organization is one to three year only. Due to their job-hopping characteristic, the organization is now facing the high turnover rate. High turnover rate will affect the organization negatively in both financial and performance aspect. Examples include providing across-the-board market-based salary increases, changing the hiring process to incorporate retention-related criteria and improving the work environment.

The data needed to help a company determine which broad-based strategies to implement typically come from three places:

- Retention research can shed valuable light on the primary drivers of turnover. Attendance at conferences and membership in professional associations such as SHRM can provide access to the latest research on turnover and retention.
- Effective practices encompass the strategies that other organizations are using and are finding effective or ineffective.
- Benchmarking surveys can provide information about how a company compares to competitors on issues such as pay, benefits, bonus plans and the like.

Targeted strategies

Targeted strategies are based on data from several key sources, including organizational exit interviews, post-exit interviews, stay interviews, employee focus groups, predictive turnover studies and other qualitative studies. (Arumugam, Thangaraja, 2016)Training is the process of increase the knowledge and skill for doing a particular job. It is an organized procedure by which people learn knowledge and skill for definite purpose of training is basically to bridge the gap between job requirements and present competence of an employee training is aimed at improving the behaviour and performance of a person. It is never ending or continuous process . This information can lead an organization to determine more specifically where a problem exists and to develop highly relevant and linked strategies to address the issue. For example, if female professionals are departing the organization in significant numbers, a company could review common reasons that women give for leaving a company and develop strategies to specifically deal with this group of employees.

5. RECOMMENDATIONS

The studies in this study revealed that in 21st century it has been a very crucial and difficult task to manage and retain the employees. So the management need to know and understand the perception and mobility of employees dynamically because preference can change rapidly. (Arumugam, Thangaraja, 2016)Employees are trained to perform well in the organizations while they are also paid to perform in a specific department. It"s the combination of experience, calibre, knowledge, skills and abilities that pushes you forward to the particular position to perform in any organization. So proper attention has to be made to reduce employee turnover rates by applying new and competent retention strategies all the time. As said by Cappelliit's not about managing a dam but to manage the entire river. So the HR professionals must have a concise vision and mission with a continuous flow of strategies and people thought so that knowledge is being transferred have to assess the need of employees.After the analysis of various studies on employee retention& engagement some points might be consider for retention & engagement of employees as under:

- Actively promote organizational effectiveness, reputation and values & ethics
- Clear paths to advancements
- Ongoing Training & Education
- Offer the Rights Benefits

7. CONCLUSION

With the integration of key employee engagement & retention along with the psychological state wellbeing may facilitate a very useful tool for achieving and improving organizations success.The existing studies show the different aspects of employee engagement and retention. After analyzing various research papers a definition of engaged and retained employee came out that an engaged employee is one who is motivated, highly dedicated, ambitious, strive to for an extra edge and always lead by the example to others and align his goals toward organizational goals. The studies concerned with employee engagement revels that factors like level of employee engagement in highly correlated the nature of

job, communication ease, leadership styles, and trust level and job autonomy, level of motivation, work involvement, support from organization, performance appraisal, quality of work life, level of involvement in decision making, opportunity to grow are the strongest drivers of employee's engagement. The various studies on employee retention postulated some aspects of it mainly includes level of training & development facilities, culture of organization , leadership quality, feedbacks, compensation structures determines the tenure of the talented employees certainly affects the tenure of employees with dedication.In this era of tough competition it is on the card for the HR professionals to apply a mix and match of employee retention & engagement strategies to engage and retain talented workforce for longer period of time. For the future concern an Additional theory/practical approach has to be required to analyse and determines the various employee retain and engagementstrategies. The HRstrategies&practices analyzed in the study suggested and recommended for better competitiveedge for the organizations.This study will restoring and pilot further future research and establish the significance HRM of practices and align them strategically for employee engagement & retention.

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