

## **A Study on Attrition Analysis and Talent Retention strategies for Millennials in IT Industry with special reference to Saurashtra Region- A Systematic Literature Review.**

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### **Abstract**

Employees in the millennial generation will soon make up the majority of the workforce as baby boomers retire. Retaining the young and new worker population could present a challenge for enterprises, particularly in the IT sector, given millennials' personal traits and work habits. There is a lot of literature on retention techniques but not enough on millennial retention. This study examines what millennials want from their workplace, the type of organizational climate they would like, and what HR policies top management should develop for millennials to retain technical talent, particularly in the Saurashtra Region's IT sector.

**Key words:** *Millennials, Attrition, Retention, IT sector, Saurashtra Region.*

### **Introduction**

In addition to being known as millennials, Generation Y refers to people born between 1980 and 2000. The primary characteristic of millennials is their frequent early exposure to technology, which has both positive and bad effects on emotional, cognitive, and social outcomes (Killins, 2017).

Future generations will differ from the current generation. Thus, businesses and institutions that can adjust quickly will be able to attract the best talent. Therefore, keeping your staff for employee attitude changes, new employment opportunities, hiring and training expenditures associated with new hires, a lack of skilled workers, and competition for talents worldwide is important.

As it is the first time, four different generations are currently working together. Traditionalists (born before 1946), Baby Boomers (1946–1964), Generation X (1965–1981), and Generation Y (Millennials) (1982–2000). The other three are among the generations ready to enter retirement, while Millennials are inundating the workforce. By 2025, "one in every five employees" employing millennials worldwide.

Millennials need to be kept in the business, and organizations want to remain competitive, according to a global study conducted by Deloitte. Nearly one out of every three millennials aim to quit their current work in the next year in search of new career prospects. To attract,

inspire, and retain today's and tomorrow's professionals, firms must adapt and change the work requirements of multigenerational workers.

Numerous studies and surveys have been conducted on the attraction, involvement, and inspiration elements that affect employee retention in firms. Still, there have been relatively few studies on millennials employed in the Saurashtra region's IT sector. Millennials make up a significant portion of the workforce today and will be key company decision-makers and employees in the future.

### **Literature Review.**

Literature reviews is an account of what has been published in connection with this research. The main purpose is to gain knowledge and conception based on the previous establishment and get to know what their strength and weakness are in order to further enhance and upgrade the integration.

**1. According to Srivastava, Tiwari, and Kumar (2011)**, unplanned exits cause organisations to counteract the amount of disruption. It is also emphasised that the larger the number of employees leaving the organisation, the higher the drain on its resources, such as time, training, talent acquisition expenses, and resource orientation.

**2. Sengupta (2011)** identified the factors of attrition and analysed the dimensions of attrition in the companies. From the identified factors, the dimensions of attrition were formulated as dissatisfied personal traits, equivocal organisational support, mystified career path, and low self-fulfilment factors.

**3. According to Self and Dewald (2011)**, when long-term employees are interviewed, there are typical elements regarding retention strategy that represent a sense of duty, an economic need to work, and a realistic job description. As times have changed, employee retention strategies have become an essential part of the organisational culture.

**4. (Winterton, 2011)**, organisations must focus on providing gainful employment with a desirable work setting to retain employees.

**5. According to the India Operations, Kronos Inc., Workforce Productivity India (2012)**, India's H.R. managers were "too caught up in firefighting" attrition, so they could not focus on the more strategic plans of their business.

**6. My Hiring.com, a popular talent acquisition service provider, surveyed "Worldwide I.T. Salary 2012."** According to this study, Indian software companies offer lower pay packages to their middle and senior-level employees, which is one of the prime causes for the higher percentage of attrition in the I.T. sector. According to this study, India ranks eighth among the countries with the worst I.T. pay scale.

**7. Maya and Thamilselvan (2012) researched wellness programmes**, mentoring/coaching, employee suggestion programme training opportunities - job-related personal development, and employee engagement programmes and found no significant association with any

demographic variables. Employees in I.T. companies identified alternative work schedules, promotional opportunities and new assignments, appraisal and reward systems, retention incentives/schemes, and share options (Employee Stock Ownership Plan) as the most perceived strategies.

**8. Kumar (2012) highlighted five HRM practises**, namely compensation, career opportunities, work engagement, work-life balance, and guidance support were all found to have a positive relationship with employee retention.

**9.** A common misconception about Millennials is that they are narcissistic and self-absorbed (**Westerman et al., 2012**). Selfish behaviour in Millennials results in expecting special favours and believing others should do what they want.

**10.** Workforce jobs require employees to be able to work in teams and have strong interpersonal skills, which may be a problem for narcissistic Millennials (**Westerman et al., 2012**).

**11. According to Derek et al. (2013)**, the working environment and employees' lifestyles have changed dramatically in recent years. In order to keep their position, the employees prefer to run faster. The management, on the other hand, expects one employee to do the work of several people. As a result, employees are treated merely as commodities.

**12. According to Gask (2013)**, poor communication and leadership can decrease employee retention and engagement. Relationships require effective communication.

**13. Prabandhan (2013) investigated attrition in the Indian I.T. and ITES industries.** The study's findings revealed that when employees have a positive job attitude, the attrition trend among employees is negative.

**14. Rawat et al. (2013)** discovered a causal relationship between supervisor support and employee retention. Companies use strategies at various levels, such as a high-paying salary, difficult work, career opportunities, flexible work hours, work from home, and reward strategy.

**15. According to Ahmad et al. (2013)**, leave, loan, and retirement plans significantly positively affect employee retention. Leave was discovered in a public university as the most important benefit in retaining employees.

**16. Workplace stress can result in heart disease, psychological disorders, and other health problems, according to Zafir and Shaikh (2013).** There is abundant proof that occupational stress affects workers' mental health. There is substantial evidence that unchecked chronic and high levels of occupational stress are related to employee well-being.

**17. According to Kumar and Santhosh (2014)**, the strongest dimensions influencing employees' intentions to leave or stay in an organisation are career growth and compensation, recognition and job support, and work adaptability.

**18. Employee attrition is operational when the perspective and opinion in workforce value are positive and large enough to help cover the cost of transacting the attrition (Rahman, 2014).** Employee attrition is non - functional when the resulting difference in labour value is negative or when the positive change in labour value does not offset the costs.

**19. (Kadam, Thakar, 2014)** Discovered that the majority of employees (42%) leave their jobs due to salary dissatisfaction, 23% leave due to a lack of career advancement, 2% leave due to relocation to another region, and 8% leave due to job quality.

**20. According to Kadam and Thakar (2014),** employees leave the organisation mainly because of boss issues, remuneration, limited career opportunities, and a work-life balance.

**21. (Mwema & Gachunga, 2014),** Performance appraisal criteria must be well structured, systematic, and valid to allow for objective analysis, calculation, and aggregation of results, which can lead to competent and productive employees and organisational effectiveness.

**22. (Goud, 2014),** The ability to retain Millennials will necessitate planning based on their behaviour by providing them with a longer-term plan to move up in organisations faster.

**23. According to Fortune (2015),** the best places to work include Google, the Boston Consulting Group, Acuity, the SAS Institute, and Robert W. Braid, to name a few. These businesses recognise their employees' value and contribution to their organisation's quality and productivity, and they make certain that appropriate strategies are implemented to keep their employees satisfied. The top organisations are there because their employees are valued. Intellectual employers recognise this and implement measures to keep their employees loyal to their company.

**24. Jyotsna Bhatnagar explored talent management and its relationship to numerous levels of employee engagement in her research paper "Talent management strategy of employee Engagement in Indian ITES employees: the key to retention."** The research showed that a high level of engagement might result in high retention, but only for a short duration in the ITES sector. The study indicates the use of a more rigorous employee engagement structure.

**25. Anjali and Anand (2015)** found that younger employees are less patient and more easily manipulated to modify their decisions. Infrastructure, cultural differences, language, etc are some factors. Make it a factor for the newcomer to quit or remain with the company.

**26. According to Vijayalatha, Brindha, and Krishnakumar (2015) 's study on "Employee Retention Among I.T. Industry with Special Reference to Chennai City,"** workers consider changing jobs due to the absence of future growth. As a result, businesses can look for advanced technologies to reduce attrition by offering growth potential.

**27. According to Imna and Hassan (2015),** health and safety, career development, and reward and recognition influence employee retention.

**28. Lyons et al. (2015)** assessed five types of career moves across generations. Organisational mobility, upward mobility, downward mobility, lateral career moves, and career track changes were among the career moves. Baby boomers changed jobs less frequently than Millennials and Generation Xers. On the other hand, millennials had more career moves per year than Generation Xers.

**29. (Lyons et al., 2015)** Organisational leaders need to use different retention approaches in managing each generation, particularly Millennials, who have many qualities that distinguish them from previous generations.

**30. According to Kim et al. (2015),** managers who offer a good coaching relationship by understanding the employee, creating an environment where positive reviews can be given, and building trust are more successful in retaining talent.

**31. Ajay Kumar G and M. Srinivasa Reddy (2016):** According to them, organisations should focus on Rewards and Recognition strategies to implement a strong employee retention policy. Organisations should prioritise employee orientation strategies because they will help employees adapt to the organisation's culture, environment, and technology by training employees on policies, procedures, and projects, among other things.

**32. Satpal and Manju Dhillon (2016),** The retention of valuable I.T. workers is becoming increasingly difficult due to the complicated needs of the work, as well as management's inability to understand their needs, leading them to change jobs. They discovered that the work environment, family problems, compensation, and relationship with superiors are the most key aspects to consider when intending a job change for an I.T. practitioner.

**33. Sharma (2016)** conducted a multinational response analysis of employee retention in the I.T. industry and discovered a gap between organisational efforts to retain employees and employee perception. He also concluded that career development, training and development, supportive managers, competitive pay, flexible timing, and open communication could help to retain professionals in the I.T. sector.

**34.** Employees want post-retirement benefits, pensions, provident funds, and gratuities, according to **Bhaduri (2016).**

**35. Hemalatha (2016)** investigated job hopping among women in the I.T. industry and discovered that women have more demanding work schedules, maternity or parenting issues, family life conflict, and advancement or networking issues when it comes to job hopping.

**36. Bussin (2016)** investigated how economic factors influence I.T. employees' job-hopping behaviour. Sex, age, and earnings all have an impact on job hopping. It was also observed that people between 30 and 40 years frequently quit their jobs.

**37. According to the findings of a study conducted by Eddy Madiono Sutanto and Milly Kurniawan (2016),** strategic design and application of recruitment and selection practice influences employee retention).

**38. Employee satisfaction is essential to any effective employee retention strategy, according to Latha Lavanya (2017).** H.R. professionals in I.T. must be flexible in developing, empowering, and maintaining their talent pool. I.T. management must effectively communicate I.T. policies to their employees. The company must focus more on working conditions and safety measures to attract and retain talent.

**39. Syed Mansoor Pasha and Badiuddin Ahmed (2017) researched "Talent Management Strategies in I.T. Industry".** They concluded that the service and information technology sectors are people driven and thus need proper employee management. Talent management is a critical practice for attracting the right people to an organisation.

**40. Lake et al. (2017)** discovered that career advancement and work environment are the primary reasons for frequent job changes. Those development motivations are associated with positive proactivity (growth needs strength, persistence) in a boundaryless career.

### Research Methodology.

**(i) Research Topic:**

“A study on Attrition Analysis and Talent Retention Strategies for Millennials in IT Industry with special reference to Saurashtra Region.”

**(ii) Research Objective:**

- To Know Attrition rate of Millennials in IT Industries.
- To Identify causes of Attrition among Millennials in IT Industries
- To study existing retention strategies of IT industries
- To suggest retention strategies for retention of millennials working in IT industries.

**(iii) Data Interpretation and Analysis**

The interpretations are listed here along with tables and write-up in the following sequence: - Research on Attrition and retention of Millennials - Overall analysis - Analysis about factors which are connected with retention practices for Millennials.

### Tabular Form of Review of Literature.

Paper	Research Problem	Findings
International Journal of Advance Research in Computer Science and Management Studies Vibha Gupta IIPS DAVV Indore – India	An Analysis of Attrition: Retention strategy for IT/BPO Industry	On the other hand, this study focuses on how softer factors such as organisational culture, inconsistent shift timings, and motivational factors influence employee attrition. This sector's traditional culture now necessitates a change in approach. Concerns can only be resolved by modifying workflow patterns, implementing more efficient tracking systems, improving training procedures, or employing more selective hiring practices.
Elite Research Journal of	Talent Attrition and Retention: Strategic	The causal link between higher attrition, higher compensation packages, and operational expenses must

<p>Accounting and Business Management Lichia Yiu1, Ray mond Saner</p>	<p>Challenges for Indian Industries in the Next Decade</p>	<p>be reconsidered. If not, steadily increasing attrition rates will erode India's comparative advantage in the global market and Indian companies' ability to capture new markets, whether domestic or foreign.</p>
<p>journal homepage: Harikumar Pallathadka, V. Hari Leela, Sushant Patil, B.H. Rashmi, Vipin Jain, Samrat Ray</p>	<p>Attrition in software companies: Reason and measures</p>	<p>Employees will not leave or quit if given a good working environment. Offer employees growth, engagement, reward, recognition, and a competitive salary.</p>
<p>International Journal of Marketing and Human Resource Management (IJMHRM) R. Anbu Ranjith Kumar Dr. V. Antony Joe Raja</p>	<p>a study to reduce employee attrition in IT industries</p>	<p>The I.T. sector can retain employees and reduce attrition by addressing two major causes: a chance for development, growth, and salary. A competitive salary should be offered.</p>
<p>International Journal Of Core Engineering &amp; Management (IJCEM) Dr. Shine David Saakshi Kaushik, Harshita Verma,</p>	<p>Attrition in "IT" Sector</p>	<p>Excessive stress due to high work pressure is one of the reasons for attrition in the I.T. sector. Workload has forced people to leave jobs and has emerged as the most commonly cited cause of attrition. It can be reduced by organising different management games and cultural activities related to employees' hobbies and fostering a positive environment.</p>

Shivani Sharma		
IJRSS November 2012 Volume 2, Issue 4 J. Vijayakumar	the retention strategies of employees of IT industries	The majority of organisations use monetary strategies such as performance-linked incentives, rewards, and salary increases. Non-monetary practices are also being used to keep employees. These practices include job rotation, job enrichment, exit interviews, management participation, public recognition of accomplishments, etc.
Asian Journal of Management and Commerce 2021 Karishma Gajendra, Dr. J Gajendra Naidu, Kishore Jatty Gajendra and Kishan Jatty Gajendra	A study of employee attrition and retention strategies with special reference to telecom sector in Tamil Nadu	Knowledge workers in today's world are concerned with continuously improving their skills and competencies and, as a result, look forward to assisting in this regard. Failure to do so by bosses leads to employee dissatisfaction and exit.
Mukt Shabd Journal ISSN NO 2347-3150 Vinaya Saraf Dr.Milind Arun Peshave	an analysis on employee-attrition in IT industry	Young talent desires to work on cutting-edge technology and functional domains. Brand names or geographical locations less influence I.T. professionals in their early careers.
International Journal of Advance Research in Computer Science and Management Studies Dr. Pooja Jaiswal	A Study on determining factors of Employee Attrition and Retention	If the organisation attempts to frame its policies and practices so that employees feel valued, satisfied, and motivated, they will remain with the organisation. It is also necessary to align strategies with H.R. practices.



<p>Review of Public Personnel Administration Khalidoun AbouAssi, Jasmine McGinnis Johnson<sup>2</sup>, and Stephen B. Holt<sup>3</sup></p>	<p>Job Mobility Among Millennials: Do They Stay or Do They Go?</p>	<p>Aspects such as the time it takes to review, interview, and select candidates, as well as the eligibility requirements used in selection, may cause public and non-profit organisations to overlook qualified candidates, especially in good economic times when job seekers may receive competitive rates quickly.</p>
<p>Research-Technology Management Marcie Zaharee, Tristan Lipkie, Stewart K. Mehlman, &amp; Susan K. Neylon</p>	<p>Recruitment and Retention of Early-Career Technical Talent</p>	<p>The results indicate that the variations between millennials and previous generations, at least in terms of workplace preferences, have been overstated—both early- and late-career professionals want comparable workplace characteristics and career opportunities.</p>
<p>CALIFORNIA STATE UNIVERSITY, NORTHRIDGE</p>	<p>Workforce Generational Differences, Leadership, and Employee Turnover: Focus on Millennials Retention</p>	<p>Job hopping harms businesses. Retaining employees necessitates effective leaders who assist organisations in creating and maintaining a high-performing environment. Leaders play the most important role in establishing an organisational culture and must be constantly trained to enhance their leadership abilities.</p>
<p>International Journal of Entrepreneurship</p>	<p>redesigning the retention strategy against the emerging turnover of generation y: revisiting the long-standing problems from 20th to 21st century</p>	<p>There are no viable options for integrated retention policies and strategies. Active friendly involvement by leadership and management should be instilled, in addition to meeting criteria such as soft HRM, work-life balance, and ethical climates.</p>

Human Behavior, Development and Society Stamford International University, Thailand	A Study of Millennial Job Satisfaction and Retention	Offer to coach and mentor in a challenging, empowering, and meaningful job that allows for a work-life balance while collaborating with excellent colleagues and earning a competitive salary.
Article in Test Engineering and Management June 2020	Work life Balance of Millennial Dual Career Couples and its Impact on Organizational Culture: An Explorative Study in Textile Sector of Gujarat	Employees nowadays are so used to juggling multiple tasks that they may find themselves unable to finish all tasks in the allotted time. Anxiety and depression have increased as organisational stressors such as longer work hours, no job security, role overload, and role ambiguity has increased. This generation dislikes ambiguity and risk; they seek direction and clarity from their employers and become concerned when they do not receive it.
International Journal of Scientific & Engineering Research	Attrition Issues and Retention Challenges of Employees	Organisations should promote an environment that supports ample opportunities for growth, appreciation for the work done, and a friendly collaborative environment that helps make employees feel connected to the organisation in every way.
International Journal of Research in Business Management	employee attrition and retention in a global competitive scenario	Organisations must recognise that each employee is important and that, with time, their additional experience makes them even more useful.
European Journal of Business and Management	Assessment of individual and propel intention for job attrition on software Industry- Voice from software employees in Bangalore city, India	Employees resigned because the organisation did not meet their expectations.
International Journal of	A Study of Attrition in IT Industries In Pune	The voluntary attrition rate is high between the ages of 24 and 28. I.T. professionals with 2-4 years of

Advanced Research (2014),		experience have more opportunities for advancement, which is the primary reason for voluntary attrition.
International journal of Science Technology and Management Manju Dhillon	Attrition in Indian IT Sector	When an employee decides to leave his job, several factors contribute to his decision. These elements include organisational culture, social support, work-life balance, job stress, friendship relationships, management policies, and career options.

### Research Gap.

- Several Authors have conducted survey and identified about employee attrition in the organization. Also, there are several studies related to retention strategies adopted by IT industries., even though there are a number of studies examining the aspect of employee retention and employee attrition strategies but limited work has been done especially for retention of millennials in an organization.
- Keeping this research as the base, researchers can find retention strategies among employees of multi-generations, and strategies for different sectors.
- Analysing the existing studies, this study investigates about the various dimension for employee's attrition and give insight to HR manager about how to frame effective retention strategies specially to retain millennials (fast trackers) in an IT industry.

### Research Limitation.

- I have taken and cover only 20 research paper
- Only secondary source of data collection has been used.
- Research Papers which were used as source of data those are vary from each other in terms of many geographical context.

### Conclusion.

Attrition and retention are major concerns for organisations in this global marketplace, where talent is the main competitive factor. If the company tries to frame policies and practices so that employees feel valued, satisfied, and motivated, it will be beneficial. They must also align strategies with H.R. practices (i.e., recruitment and selection, training and development, performance appraisal and compensation). If any strategy does not align with these practices, it will give no results. Organisations should also look at other aspects such as job satisfaction, work-life balance, career progression, and compensation and benefit.

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