Retention

Your Name (First M. Last)

Date

Retention

Executive Summary

Retaining valuable employees is one of the major tasks for organisations. There is a need for offering a better working environment for the workers to gain their commitment for a long period of time. All the organisational goals are directly associated with the proper adoption of the strategies of employee retention. The idea of employee retention is explained as the ability of employers to retain useful workers for the organisation. Different factors play a vital role to determine the overall procedure of employee retention in a workplace setting. Decision-makers need to be attentive to consider these aspects and develop effective strategies concerning the main idea of employee retention. It is observed that organisations offer different incentives and improved salary packages to enhance the motivation level of the workers to remain connected to their work setting. A proper understanding of the actual requirements of the employees is mandatory to offer better working paradigms to them.

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# Introduction

Today, organisations have to deal with many different challenges in the competitive business environment. It is essential for business organisations to adopt different comprehensive working approaches to gain maximum share in the market. On the other hand, employees are recognised as the main asset of the organisation. All the different organisational objectives can never achieve without the proper and influential role of the employees. It is one of the core objectives for the management of the organisations to provide a conducive working environment for all the employees to expect high performing outcomes in the end. When it comes to the proper consideration of the workforce within an organisational setting than retention is one major conceptual idea. Currently, organisations are striving to adopt different retention strategies to retain their valuable workers. facing employee turnover at a huge rate is one of the biggest challenges for organisations. Organisations in a great concern at different levels to ensure the effective form of employee retention. The concept of employee retention is defined as the application of the overall ability by the organisations to retain its useful customers. Different strategies and practical domains are established by the organisations to ensure the availability of the workers who are the major source of development and profitability for the organisations (Younge & Marx, 2016). The broad phenomenon of retention is defined as the organisations’ attempt to retain its workers. Here the main focus is to critically explore the idea of retention by considering different relevant strategies and theoretical approaches.

# Discussion

Employee retention is one of the major objectives of the management of organisations. Employers show their commitment to retain their useful workforce to achieve organisational objectives. The overall idea of retention reflects the attempts of the employers to retain important employees as their workforce. The main objective of this form of consideration is to avoid the cost associated with the entire approach of employee turnover. The practical implications of employee turnover are immensely costly facet for the organisations that eventually affect the overall functioning. Another major cause of the consideration of employee retention is that organisations want to gain maximum output from the valuable workers. It is beneficial for employers to retain experienced employees who have complete knowledge of actual work tasks. Necessary experience of job responsibilities makes it easy for the workers to complete their work duties.

## The process of Employee Retention

The concept of employee retention can better understand through the comprehensive understanding of the entire procedure. It is interesting to mention that the practical approach of retention adopted by the organisation can be explained in the form of simple numerical value. Consideration of the simple value indicates the level of employee retention achieved by the organisation. It is also essential to focus all the efforts adopted by the management of the organisation to retain its workers. The main idea of employee retention can only achieve if employers have a clear understanding between higher and lower performers in the organisation. This specific difference between the performance level of all the workers helps organisations to focus only on high performing employees through the main idea of employee retention. It is the core responsibility of the management of the organisations to resolve all the prospects that can be the reason for employee turnover (Pittino, Visintin, Lenger, & Sternad, 2016). These particular concerns are recognised as the low morale of employees, ambiguous understanding of desired career path, lack of necessary acknowledgement, ineffective association between employers and employees, etc. It is essential for the management of the organisations to remain vigilant to properly handle these concerns and provides a better working environment for the workers.

Growing concerns in the form of a working environment can lead to an increasing form of job satisfaction and employees’ commitment to the organisations. A lack of satisfaction in the work setting is recognised as the major reason for employee turnover. It is important for employers to develop effective strategies to align the working performance of the workers with the prospect of a feasible working environment. The overall procedure of employee retention is reflecting as the practical effective measure to encourage workers to remain the part of the organisations (Deery & Jago, 2015). Proper working facilities is the one effective assurance by the employers to retain workers for the maximum time period in the organisations. It is essential for employers to figure out changing working perspectives and updated their organisational strategies according.

Employees are demanding due to the prevalence of competitive business environment. Valuable workers have many options for employment in the market which makes it difficult for organisations to retain their valuable workers. There is a need for offering better working opportunities and incentives to attain the better form of employee retention on realistic grounds. The employers should have a clear understanding that which particular strategies can be useful to attract and sustain important workforce to ensure proper completion of the organisational objective for both short-run and long-run. The process of employee retention can only achieve with the proper implementation of the practical measures of efforts, energy, and effective utilisation of all the available resources.

## Importance of Employee Retention

It is mandatory for employers to have a complete understanding of the importance of employee retention. The realisation of this particular phenomenon assists management of the organisations to take effective practical measures. Retention of useful workers is essential to avoid all the expenses relevant to the phenomenon of replacement of employees. The consistent workforce is also essential to build the desired form of the business. It is impossible for organisations to achieve their performance targets if employees are coming and going rapidly. Regular turnover of the workers also adversely influences the performance of the existing workers. It becomes immensely difficult for the entire workforce to align their performance level with the desired approach of organisational objectives.

Working experience in the organisational setting eventually enhances the particular skills of the workers. This practical domain can only achieve through the proper utilisation of the main idea of employee retention. It is observed that most tenured workers are recognised as the best workforce that ultimately plays a positive role in achieving organisational goals. The facet of employee retention is also important for the organisation to ensure the availability of great talent and different innovative ideas. The growing phenomenon of employee retention assists organisations to attain and sustain great forms of employees’ talent and their proper institutional understanding (Beynon, Jones, Pickernell, & Packham, 2015). The approach of employee retention also provides an essential chance for workers to build a strong working association with each other. Development of effective teams ultimately helps them to put collective efforts to achieve organisational goals. Rapid changes in the workforce also impact the customer’s demand to a particular service (Presbitero, Roxas, & Chadee, 2016). If customers consistently observing different names of a salesperson than it eventually impacts their trust level on the performance of the organisation. The rapid shift of workers is not a good sign for the organisations concerning the idea of effective learning working environment. Increasing the turnover of the workers negatively influences the prestige of the management of the organisations.

## Factors Influence Employee Retention

There are many different factors that influence employee retention in different forms. A proper exploration of these components is important to propose better solutions to the concern of rapid employee turnover. Consideration of different retention strategies is one critical feature of concern to offer better practical measures within the organisational setting. Adoption of retention strategies helps employees to adopt the overall culture of the organisation more effectively and efficiently. Organisational change is another indicator that influences the approach of employee retention adopted by the management of the organisations. When organisations are a focus to adapt to different domains of change in the workplace setting that it eventually influences the opinions of workers to work in the organisation or not. The particular facets of organisational change in the forms of positive changes if traditional salary, benefits packages, and compensations play a vital role to develop the better form of employee retention in the organisations.

Employees’ motivation is another factor that influences the overall prospect of employees’ retention within the organisations. Higher motivation to work ultimately make it possible for them to remain loyal to their organisations. Motivation is the main factor that encourages workers to effectively embrace the features of organisational change and diversity. Job satisfaction and commitment level of the employees are also important features when it comes to the proper explanation of the idea of retention within organisations. Higher job satisfaction level makes it easy for the workers to stay in their current organisations. A suitable form of worker recognition and training are other prominent aspects concerns with the main idea of employee retention (Papa, Dezi, Gregori, Mueller, & Miglietta, 2018). Flexible working environment also helps workers to remain stick to the organisations and give their working services effectively. The suitable working environment helps workers to share their issues with the concerned authorities and collectively find out viable solutions. It is essential for the organisations to provide learning working climate to all the workers that ultimately assist them to adopt required job skills and capabilities.

## Key Employee Retention Strategies

There is an option of different employee retention strategies that can be helpful for the management of the organisations to ensure maintenance of useful workers. The idea of the implementation of various strategies based on the actual needs of the organisations. It is the duty of the management of the organisations to apply the most relevant strategy to ensure a better form of employee retention.

### Recruitment

Recruitment is one critical practice linked with the broad idea of employee retention. It is vital for organisations to hire the right persons for the right job positions to avoid any future complications. Necessary time and efforts are required to avail the best outcomes from the whole process of recruitment.

### Orientation and Onboarding

It is advised for the organisations to provide necessary information about the entire structure of the organisations and the job tasks to the workers to avoid any discrepancy in the future (Tanwar & Prasad, 2016). When organisations are committed to treating all the workers rightly at their early stages of working than it ultimately builds a good impression and motivates them to work.

### Training and Development

The features of training and development are characterised as the key recommended strategies for the organisations to ensure a better form of employee retention (Fletcher, Alfes, & Robinson, 2018). The approach of training helps workers to excel in their job responsibilities by enhancing their work skills and competencies.

### Performance Assessment

It is also critical for organisations to ensure the proper assessment of the performance of the workers on a regular basis. Identification of the performance of the workers helps management to explore the difference between the good and bad performers working in the organisations. The process of employee evolution is also helpful for the employees as it gives them necessary knowledge that where they actually stand in the organisation.

### Pay and Benefits

It is also important for organisations to offer better pay structure and other benefits as the strategy to ensure the suitable form of employee retention. Increasing salaries is one of the great sources of motivations for workers to show their loyalty to the organisation.

## Basic Practices for Employee Retention

Identification and proper explanation of the basic practices for employee retention are also important to develop a significant strategic roadmap for the organisation. All the basic practices identify as the actual domain of working implications (Dechawatanapaisal, 2018). The main idea of basic practical implications of employee retention linked with the defined strategies by the organisations. All the basic practices for employee retention can be illustrated as follows:

* Develop a working environment which encourages employees to work passionately.
* It is important to give some sense of authority to the employees concerning the idea of their work tasks.
* It is suggested for the employers to show their full trust and confidence on workers that eventually help them to execute their job responsibilities effectively and efficiently.
* Provision of timely and comprehensive feedback is also essential to make it easy for the workers to remain informed about their performance.
* Availability of all the required information and knowledge is also necessary to practice to meet standards of employee retention.
* Management of the organisations needs to give the necessary sense of achievement and value them as a great asset for the organisation.
* Recognition and appreciation of different achievements of workers are also essential features to ensure effective practical implications of the idea of employee retention.

## Theories Concerning to the Idea of Retention

Identification of the theoretical perspective of employee retention is obligatory to determine better practical implications of the main idea. The main idea of employee retention can better understand through the approach of motivation theory. The phenomenon of retention is directly associated with the factors of workers’ needs and their motivation level. Appropriate application of Maslow’s Hierarchy of Needs is one useful theoretical way to make inferences about the idea of retention. All the significant levels of motivation theory relate to the desired form of a retention strategy (Anitha, 2016). It is important for organisations to employ effective retention strategies concerning all the five main humanitarian requirements. Considering the features of self-actualisation and requirements of esteem set by the workers helps to get a better form of their retention. On the other hand, the needs of physiological, safety, and social requirements are also integral to determine the concept of employee retention.

Herzberg theory also provides a theoretical foundation to better understand and deliver the idea of employee retention in an organisational setting. Herzberg identified basic elements of job dissatisfaction of the workers. Identification of these particular aspects helps the management of the organisations to determine the better form of the retention of all the workers. the concept of employee’s job satisfaction and motivation provided by Herzberg is recognised as a suitable option to determine the different strategies of employee retention. The main idea of job satisfaction theory presented by Frederick Herzberg associated with the two main organisational dimensions of employee retention and their motivation level. It is perceived that two main ideas of satisfaction and motivation play a critical role to determine the actual trend of employee retention in the organisations (Al-Emadi, Schwabenland, & Wei, 2015). The overall phenomenon of job dissatisfaction comprised of different factors such as actual management, overall policy, working environment, association with peers, salary package, etc.

## Impact of Employee Retention on Organisational Performance

The practical implications of employee retention closely related to the overall performance level of the organisations. The management of the organisations strives to adopt the approach of employee retention to achieve their targets and long-term objectives. The performance level of the workers eventually impacts the overall performance of the organisations. When workers retain in the organisation and get different advantages that it ultimately enhances their job satisfaction and enhances work performance. Committed workforce helps higher management of the organisations to establish systematic and consistent working domain (Aruna & Anitha, 2015). The approach of employee retention is established as the standard within the organisation to measure the performance level of the workers and the entire organisation. The concept of employee retention reflects as the one critical factor of success of the organisation.

Application of proper employee retention strategies helps to measure the actual performance positioning of the workforce of the organisation. Positive working environment due to the consideration of employee retention recognised as the major contributing factor to establish the desired form of organisational performance. All the goals set by the management of the organisation are only attainable if workers show their necessary engagement and commitment for their relevant work tasks. Collective efforts of the entire team play a vital role to achieve organisational goals and standards set by the higher authorities of the organisations. It is important for the organisations to consider their workers as the priority and took necessary measures to facilitate them in an organisational setting. Skills, knowledge, and experience of the workers immensely matter for the management to achieve desired outcomes comfortably. Successful companies are always established as the favourable working prospect for the workers that eventually brings required innovation and commitment.

# Conclusion

In conclusion, it is crucial to indicate that employee retention is one of the important indicators to assess the overall performance of the organisations. The competitive business environment demands organisations to develop better forms of employee retention strategies to attain better outcomes in the end. Timely encouragement is necessary for the workers to expand their tenure within the organisation and deliver their best performance. The role of employers is the key to attain a better position of employee retention in a workplace setting. Alignment of the workers’ goals with the organisational objectives is essential to provide necessary confidence to the workforce. There is a need for an immense form of time, energy, and overall strategy to get better outcomes from the main idea of employee retention. The inadequate approach of employee retention involves different risk factors concerning the main idea of organisational performance. The organisational developmental procedure can never imagine with the contribution of the suitable and energetic workforce. It is important for employers to focus on all the relevant factors and strategies to ensure the desired form of employee retention. Retaining the successful form of talent is critical to get valuable results in the end in the form of achievement of organisational goals.

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