

Job Security and Work Life Balance in Employee Retention Regarding HRM Practices and Its After – Effects on Automobile Sector

Deepika Kapoor^{1*} Dr. Sanjay Kant Bhardwaj²

¹ Research Scholar, Swami Vivekananda University, Sagar, M.P.

² Associate Professor, Management Department, Swami Vivekananda University, Sagar, M.P.

Abstract – Human resource management (HRM) additionally alludes to the structure of formal frameworks in an organization to guarantee the viable and proficient utilization of human abilities to achieve the organizational objectives without yielding the requirements of the organizational human components. Employee retention has turned into a basic issue and a basic subject on numerous grounds. Employee retention is an essential issue and a test looked by the greater part of the organizations now-a-days. There are number of factors which elevate employees to remain or leave the organization. These might be outside factors, inside factors or the joined impact of both. The Automobile industry assumes a huge job in the supporting of monetary development of the nation. The examination closed the requirement for employee retention of Automobile Industries in India, and presumes that there are different factors specifically job satisfaction, rewards, training and development, career development have more noteworthy effect on employee retention. The primary aim of this paper is to determine the after- effects on employee retention and study the relationship of employee retention with job security and work life balance. Job security proved the most important factor for retention of employees among all others factors. It encourages employee's decision to remain with the organization. It is found in the study that Work life balance has strong and positive correlation with Employee's retention

Keywords: Employee, Retention, Job Security, Work Life Balance, Human Resource Practices, Automobile Industry.

-----X-----

1. INTRODUCTION

Today in an exceedingly competitive and dynamic business world the achievement of an organization relies upon the capacity and dependability of competitive human resource. Keeping up and holding existing employees is the most difficult issue for any organization. At the point when employees at the managerial level leave an organization, it prompts significant issues in the organization. Lacking fundamentally ascends because of numerous factors like dissatisfaction with the organization, inadequate pay, poor working condition, absence of inspiration, poor relations with partners and supervisor, despondency of an employee and numerous different factors.

The whittling down level of employees demonstrates that something isn't right with the wellbeing and atmosphere of an organization as far as wages, working conditions, modern connection, welfare offices given by the business to the employees and so forth.

Automotive industry in India is one of the biggest and quickest developing markets on the planet and contributing a noteworthy wellspring of pay to the development of the nation so retention of employee with their job is vital in the present business.

To attract, retain and add to shareholder value innovative Human Resource Management practices are required to be implemented. In today's knowledge organizations where value is locked in the heads of the work force, best HR practices only can ensure continued success of business organizations. In developing economies like ours, best Human Resource practices are a recent phenomenon. Most of the firms follow Human Resource practices to the level of compliance of the law of the land. Human resources are the source of achieving competitive advantage because of its capability to convert the other resources (money, machine, methods and material) in to output (product/service). The competitor can imitate other

resources like technology and capital but the human resources like technology and capital but the human.

1.1 HRM Practices

Human resource management practices play an important role in attracting, motivating, rewarding and retaining employees. The latter furthermore states that HRM Practices concerns about management activities such as investment in staffing, performance management, training and development, compensation and benefits, employee relation, safety, and health.

HRM practices are defined as a set of planned strategies and policies implemented by an organization to ensure organization’s human capital efficiently and effectively contributes to the achievement of organizational objectives. At the organization level, HRM practices have been identified as a source of business revenue. This is because HRM practices such as compensation (offer of attractive rewards to attract and retain skilled manpower), performance appraisal (determine employees’ strengths and weaknesses), and training and development (train potential employees to undertake higher-level tasks) have been considered as the foundation strategies to ensure organization has a group of talented employees that help to increase the organizational productivity and enhance the company’s innovativeness.

1.2 Employee Retention

Employee retention consists of procedures through which employees are boosted to become part of the organization for a longer period of time until he/she gets retired or until the project gets completed. For achieving individual as well as organizational goals, it is very much essential to retain talented employees. The HR manager must know how to attract and keep good employees because these are the employees who can make or break the organization’s goodwill. Successful employee retention does not rely on a single strategy. The decision of an employee to stay in the organization is effected by a number of factors depending on a variety of elements like the individual’s age, the family situation, mentoring, career and learning opportunities, good benefits, networking and the external job market or job title. Employee retention should be important activity to every company. So to retain its employees every company should come up with best employee retention strategies. Most of the times employees should know that they are treated with respect and equally.



Figure 1 Employee Retention Strategy

1.2.1 Advantages of Using Employee Retention Strategies in Automobile Sectors

- Reduce attrition rate
- Reduces Cost
- Good will
- Workers productivity
- Right Candidate for right Job
- Work life balance
- Employer-Employee relationship
- Individual growth in the organization
- Monetary and non- monetary benefits

1.3 Automobile Industry

It includes manufacturing passenger cars; light, medium and heavy commercial vehicles such as jeeps, scooters, motor cycles, three wheelers, tractors etc.6 Encyclopedia meaning - Automotive Industry include all those companies and activities involved in the manufacture of motor vehicle ,including most components ,such as engine and bodies, but excluding batteries and fuel. The industry’s principle products are passenger automobiles and light trucks, including pickups, vans, and sport utility vehicles. The automobile industry plays a pivotal role in the growth and development of India. It is called as the “Locomotive of growth”. India enjoys a competitive cost advantage in manufacturing automobile vehicles. The cost of manufacturing vehicles in Indian is less as compared to the cost of manufacturing automobile vehicles in foreign countries. It has shown great achievements in terms of introduction of new technology, development, spread, flexibility and has changed the business scenario. Today the Indian automobile industry is fulfilling the demand of the Indian as well as consumers in other countries. The Automobile industry is showing is not only meeting the growing demands of the Indian market but also making its presence in the international market rapidly. India’s

automotive industry has become one of the world most competitive. India do not produce 100% of technology or spare parts necessary for making a car but it is doing its best as per Mr Vincent Cobee, VP, Nissan motors. In India Maruti Suzuki predicts car market will reach 1.97 million units by 2020 It has the potential to earn revenue around US\$ 300 billion by 2026

1.4 Job security

Job security refers to the permanence of the job. It is a major determinant of Job Satisfaction. Job Security is the presumption or confidence of an employee that he will not lose his current job he is holding to. High level job security indicates that the employees will not lose their jobs in the near future. Job security is more of a perception; it is intangible thing which we cannot look at but we feel it.

1.5 Work life balance

Work Life Balance refers to effective management of duties and responsibilities at work, at home and at other aspects of life. It is the measures of control people have about when, where and how they work. Work Life Balance is a broad concept involving proper prioritizing between "work" on one hand and "life" on another. The term Work Life Balance is sometimes used interchanging with the term Work-Family Balance. However, the later term is very limited in its scope including only the responses of work and family.

2. REVIEW OF LITERATURE

Jayachandra Bairi, B. Murali Manohar and Goutam Kumar Kundu (2011) - studied the employee retention plan is evaluated at three IT multi-national companies which are providing global IT services with successful Knowledge Management Systems (KMS) in place. Semi-structured telephone interviews were conducted with senior managers and team leaders of three companies. The data collected is used for studying attrition and retention and its impact on KM. The study provides evidence of various strategic, technological, and local issues influencing the success of retention and its benefit to KM programs in global IT service companies. Organizations adapt attrition control measures for long-term benefit. These measures help in effective KM, serving the client at lower cost with consistent service levels.

Bidyut Bijoya Neog (2015) - The Automobile industry plays a significant role in the supporting of economic development of the country. Main objective of this study attempts to find out the relationship of different factors with retention of employees working in the Automobile service workshops of Assam. This paper aims to study relationships in between Job security and employee retention, Job satisfaction and employee retention, Work life balance and employee retention and Compensation with employee retention

in the Automobile service workshops. Another aim is to make a Comparative analysis of difference in employee's retention in the job depending on the employee's tenure with the present organization and different age group of the employees working in the Automobile service workshops of Assam. The result revealed that Job Security is the most important factor for employee's retention in their present job. Data collected with the help of a well-structured questionnaire from 100 respondents by visiting the authorized service workshops of ten automobile manufacturers. Data was analyzed through Pearson's correlation and Anova test using SPSS software. The result of this study shows that the retention level of employees is above average and it is the high time for the management attention towards enhancing the employee's retention level.

Deepesh Kr Yadav (2016) - the aim of this paper is to bring out the impact of HR practices on employees job satisfaction. There are certain activities which are imperative for job satisfaction of employees policies like working environment, co-operation between departments, team work, retention, promotion policies, grievance handling etc. These all together gives the job satisfaction to the employees. If the employees are happy the productivity rate will definitely be high in other terms productivity will touch the sky and if the job satisfaction is not there then the organization will definitely suffer. It is both management and employee's responsibilities, and in their interest, to ensure that employees work in a positive atmosphere because relationship with the management can either maximize or minimize productivity and cause or prevent stress and fatigue.

Azeez (2017) - Employee retention can be represented by a simple statistic (for example, a retention rate of 90% usually indicates that an organization kept 90% of its employees in a given period). However, many scholars consider employee retention as relating to the efforts by which employers attempt to retain employees in their workforce. In this sense, retention becomes the strategies rather than the outcome (Allen 2008). However, employee retention is multi-dimensional factor of an organization's human resource policies which begins with recruiting the right people in the organization and to stick them with the organization's business portfolio.

Ernest Jebolise Chukwuka (2018) - This study presents an empirical investigation of the effect of Human Resource Management Practices on Employee Retention and Performance in Nigerian Insurance Industry. This study was motivated by the need to solve the problem of high employee turnover in Nigerian Insurance Industry. Employee turnover is an enemy of productivity and increases cost of running a business. Human Resources (HR) are the most valuable asset of any organization that is why

incessant increase in turnover of skillful human resource in an organization will create a gap that will take time to fill at extra cost. This study was guided by two key objectives, from which appropriate research questions and hypotheses were formulated. The specific objectives of this study were: (1) determine the nature of relationship between Human Resource Management Practices and employee retention in Nigerian Insurance Industry. (2) Ascertain the extent of correlation between Human Resource Management Practices and employee performance in Nigerian Insurance Industry. A Sample size of 250 was determined from the population of 785 drawn from Management and staff of selected firms from insurance industry using Taro Yamene's formula. The data collection was by questionnaire structured in five point Likert scale. The study concludes from the result as confirmed by the survey that there was a weak and insignificant effect of HRM practices on employee Retention in Nigerian Insurance Industry. However, the study also confirmed that HRM practices have a positive and significant effect on employee performance.

3. OBJECTIVES OF THE STUDY

1. To determine the concept of HRM, employee retention, job security, work life balance and automobile industries.
2. To examine the relationship of job security with retention of employees working in the Automobile sectors.
3. To analyze the relationship of Work life balance with retention of employees working in the Automobile sectors.
4. To analyze the various factors of employee retention in automobile industry.
5. To examine the comparison of job depending on working experience and age of the employees of automobile sectors.

4. RESEARCH METHODOLOGY

4.1 Research Design

This research is descriptive in nature which is utilized to discover the after- effects of factors of employee retention on employees of automobile industries.

4.2 Sources of data collection

Data have been collected from primary and secondary sources. Primary Data have been collected with the help of a well-structured questionnaire by visiting the authorized ten automobile manufacturers and secondary data have been collected through Different books, Research studies, Publications, internet,

websites, journals, annual reports, magazines and research articles.

4.3 Sample size

Total 100 respondents from Both Upper, Middle and Technician level employees of automobile sector have been chosen for the study

4.4 Variables used in this study

Employee retention, job security, work life balance

4.5 Hypothesis of the study

H1: Job security increases the retention level of employees in the Automobile Industry.

H2: Work-life balance has a positive impact on employee retention in the Automobile industry.

4.6 Statistical tools used in this study

The Data of this paper is analyzed through Pearson's correlation and Anova test using SPSS software, Tukey HSD

5. RESULT AND DISCUSSION

Correlation

Table 1 Employees' Retention and Its Factors

Factors of Employee Retention	Mean	Std. Deviation	Pearson Correlation
Employee's retention in the job	3.44	1.373	1
Compensation	18.02	4.023	.398**
Training and Development opportunity	21.78	3.981	.313*
Career opportunities and Promotion	17.90	2.852	.267
Reward and Recognition	13.34	2.264	.181
Work life balance	13.36	2.068	.461**
Working environment	15.98	2.420	.420**
Performance appraisal	10.86	1.738	.454**
On the job interview	7.18	1.173	.343*
Leadership	24.24	3.230	.164
Distributive justice	3.72	.757	.219
Supervisor support	14.94	2.094	.386**
Autonomy	7.36	1.747	.469**
Job security	10.98	2.290	.542**
Job satisfaction	11.20	2.157	.521**
Leave policy	3.62	1.176	.321*
Role clarity	11.78	2.902	.378**

** Correlation is significant at the 0.01 level 2-tailed.

* Correlation is significant at the 0.05 level 2-tailed

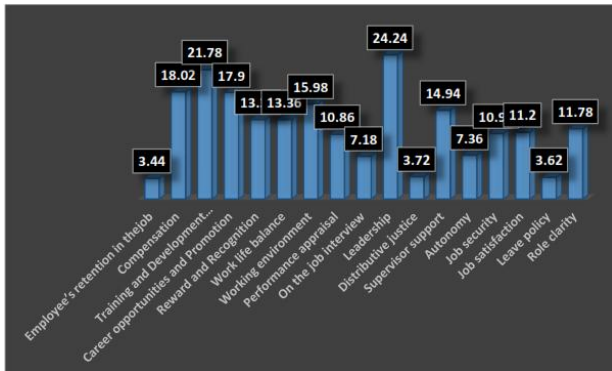


Figure 2 Mean scores of Retention factors

The above Table and figure shows the relationship between different factors and employee's retention in the job. It shows that significant relationship is found between many factors and employee's retention. It is found that association between all factors and employee's retention is positive. It is seen from the above table that Compensation, Work life balance, Working environment, Performance appraisal, Supervisor support, Autonomy, Job security, Job satisfaction and Role clarity has positive and strong correlation with employee's retention at 0.01 significant level. Again Training and Development opportunity, on the job interview and leave policy has positive and strong correlation with employee's retention at 0.05 significant level. It is found that Career opportunities and Promotion, Reward and Recognition, Leadership and Distributive justice has positive relationship with employee's retention in the job but the relationship is not significant.

Correlation and Anova Test

Table 2 Correlations among Employee Retention and Job Security

	Mean	Std. Deviation	Pearson Correlation
Employee's retention	3.44	1.373	.542**
Job security	10.98	2.290	

** Correlation is significant at the 0.01 level 2-tailed

The hypothesis *H1 proposed that Job security increases the retention level of employees in the Automobile industry.* As it is concluded from the table 2 that Job security has strong and positive correlation with Employee's retention at .01 significant level. Hence the hypothesis 1st is accepted

Table 3 Correlations among Employee's Retention and Work Life Balance

	Mean	Std. Deviation	Pearson Correlation
Employee's retention	3.44	1.373	.461**
Work life balance	13.36	2.068	

** Correlation is significant at the 0.01 level 2-tailed

The hypothesis *H2 proposed that Work-life balance has a positive impact on employee retention in the Automobile Industry.* This prediction was supported as shown by the result of Table 3 that Work life balance has strong and positive correlation with Employee's retention at .01 significant level. Hence the hypothesis 2nd is accepted

Table 4 Difference in Job Depending on the Various Tenure of Working Experiences

Working Experience	N	Mean	Std. Deviation	F	Sig.
< 1 year	16	2.63	1.258		
1-5	70	3.63	1.276	3.789	.013*
5-10	10	3.00	1.764		
10-15	4	4.50	.577		
Total	100	3.44	1.366		

*Significant level is at P<0.05 Source: Primary data.
Dependent Variable: Agree to Retain in the job.

Table 4 shows that the difference in employee's retention in the job depending on the various tenure of working experiences is significant at .05 levels.

Table 5 Multiple Comparisons between Different Working Experiences (Tukey HSD)

(I)	(J)	Mean Difference (I-J)	Std. Error	Sig.
< 1 year	1-5	-1.004(*)	.363	.034
	5-10	-.375	.529	.893
	10-15	-1.875	.733	.058
1-5	< 1 year	1.004(*)	.363	.034
	5-10	.629	.443	.491
	10-15	-.871	.674	.570
5-10	< 1 year	.375	.529	.893
	1-5	-.629	.443	.491
	10-15	-1.500	.776	.221
10-15	< 1 year	1.875	.733	.058
	1-5	.871	.674	.570
	5-10	1.500	.776	.221

* The mean difference is significant at the .05 level

The above table i.e. Table 5 depicts that the mean difference of employee's working less than 1 year (<1 year) is lesser than employees working in between 1-5 years. That shows that difference is significant at the .05 level. Apart from this, the other working experiences groups have no any significant difference within different groups in employee's retention in the job.

Table 6 Difference in Job Depending on the Various Age Groups of the Employees

	N	Mean	Std. Deviation	F	Sig.
20-30	60	3.47	1.268	.160	.852
30-40	34	3.35	1.433		
40-50	6	3.67	2.066		
Total	100	3.44	1.366		
Source: Primary data					

Table 6 shows that there is no significant difference in employee's retention in the job among the various age groups of the employees starting from 20- 50 years.

Table 7 Multiple Comparisons between Different Age Groups of Employees (Tukey HSD)

(I)	(J)	Mean Difference (I-J)	Std. Error	Sig.
20-30	30-40	.114	.296	.922
	40-50	-.200	.590	.939
30-40	20-30	-.114	.296	.922
	40-50	-.314	.610	.865
40-50	20-30	.200	.590	.939
	30-40	.314	.610	.865

Table 7 proves that difference in employee's retention in the job depending on the various age groups of the employees working in automobile industry is not significant.

6. CONCLUSION

This study empirically examines the relationship between employee retention practices and factors like job security and work life balance that influence the employee to remain in the Automobile Industries. The factors which influence the retention of employees working in the Automobile are identified as Autonomy, Job security, Work life balance. Job security proved

the most important factor i.e. First rank (Pearson Correlation: .542**) for retention of employees among all others factors. It encourages employee's decision to remain with the organization. It is found in the study that Work life balance has strong and positive correlation with Employee's retention at .01 significant levels. So the hypothesis H2 increased Work-life balance has a positive impact on employee retention in the Automobile Industry is accepted. The difference is significant in employee's retention in the job depending on the groups between employees working <1 year working experience and 1-5 years working experiences in the Automobile sector. In order to create a successful company, employers should consider as many options as vi possible when it comes to retaining employees, while at the same time securing their trust and loyalty so that they have least desire to leave in the future.

REFERENCES

1. T.A. Beauregard and L.C. Henry (2009). "Making the Link between Work-Life Balance Practices and Organizational Performancell", *Human Resource Management Review*, Vol. 19, pp. 9–22.
2. Ananthan, B.R. Sudheendra Raa L.N. (2011). "Multi-Tier view of employee retention strategies in Indian and global companies a critical appraisal" *International Journal of research in commerce & management*, Volume No. 2 (2011) Issue No 9 (September).
3. Jayachandra Bairi, B. Murali Manohar, Goutam Kumar Kundu (2011). "Knowledge retention in the IT service industry", *Journal of Systems and Information Technology*, Vol. 13, Issue 1, pp. 43-65.
4. Majumder, (2012). "Human Resource Management Practices and Employees' Satisfaction towards Private Banking Sector in Bangladesh", *International Review of Management and Marketing* Vol. 2, No. 1, 2012, pp. 52-58.
5. Hussain, (2013). "Do Human Resource Management Practices Inspire Employees' Retention?" *Research Journal of Applied Sciences, Engineering and Technology* 6(19), pp. 3625-3633.
6. Lamba, (2013). "Impact of HRM Practices on Organizational Commitment of Employees", *International Journal of Advancements in Research & Technology*, Volume 2, Issue4, pp. 407-423.
7. Bidyut Bijoya Neog (2015). "Factors Affecting Employee's Retention in

Automobile Service Workshops of Assam: An Empirical Study”, The SIJ Transactions on Industrial, Financial & Business Management (IFBM), Vol. 3, No. 1, January 2015, ISSN: 2321-242X

8. Deepesh Kr. Yadav (2016). “Impact of HR Practices on Employees Job Satisfaction: A Case Study of Automobile Sector in NCR Region”, International Journal of Advance Research, Ideas and Innovations in Technology, ISSN: 2454-132X Impact factor: 4.295 (Volume2, Issue6)
9. Azeez S.A. (2017). “Human Resource Management Practices and employee retention”: A review of Literature. Journal of Economics, Management and Trade. 18(2) pp. 1-10.
10. Ernest Jebolise Chukwuka (2018). “Effect of Human Resource Management Practices on Employee Retention and Performance in Nigerian Insurance Industry”, World Journal of Research and Review (WJRR) ISSN: 2455-3956, Volume-6, Issue-4, April 2018 Pages 27-41.

Corresponding Author

Deepika Kapoor*

Research Scholar, Swami Vivekananda University,
Sagar, M.P.