

A STUDY ON EMPLOYEE RETENTION AND STRATEGIES IN THE HOSPITALITY INDUSTRY

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Abstract: Turnover is one of the subjects with much research in the organizational sciences and economics. Turnover rate can be minimized by encouraging employee retention. Many studies on turnover and employee retention claim that employee retention can help in reducing significant costs on training and induction. As the current employees have adequate experience, they can work up to their full potential. Most companies follow strategies that help in retaining the existing staff. This research aims to find out about various retention strategies and the benefits of investing in employee retention techniques. This research seeks to investigate the causes of high employee turnover alongside the intention of recommending strategies for the retention. It also helps us to find the needs of employee retention and to contribute literature on employee turnover and its prevention.

Keywords: Employee Turnover, Hospitality industry, Human resource management, Staff retention, Employee retention strategies, Job stress, Job satisfaction.

1. RESEARCH OBJECTIVES

- To understand the impact and importance of employee turnover and employee retention
- To clarify the problems regarding the low retention rate
- To analyse and study the need of employee retention strategies in the industry
- To study the effect of such strategies in the hospitality industry

2. LITERATURE REVIEW

A significant percentage of organisations face a severe issue with employee turnover (Walid Abdullah Al-Suraihi et al., 2021). It has an unfavourable impact on the organization's profitability and success. A high employee turnover rate increases the risk of losing outstanding staff.

Employers therefore place significant emphasis on retaining valuable, competent workers on board since they are critical to the productivity and success of the organisations they run. The lack of employees and their replacements hired does not make up for the loss in productivity, cost of training, wastage of time and needed skill requirements. This can further lead to a lack in innovation and creativity from experience (Jason D. Shaw et al., 1998).

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A company loses its reputation due to constantly high rate of turnover and can result in new hires questioning their choice while opting to work in the firm. Hence, it has led to an immense need in developing strategies to boost the employee morale and thus increasing the retention rate of staff.

Employee turnover can result in a shortage of staff and thus the remaining staff members might eventually lose their creativity, productivity and this can lead to another addition in the overall turnover rate by following their recently departed fellow ex-employees. This in turn affects the customer's satisfaction. Whether one's clientele is elite individuals or repeat guests, their dissatisfaction continues to be a regrettable outcome. Service industries have a notoriously high-turnover rate but they must understand that their loyal clientele benefit from the consistency in staff and performance. (Eubanks, 2011)

According to the literature review, the most important strategy for retaining employees in an organisation is job satisfaction. It is believed that when employees are happy with their jobs, it can lead to a pleasant, satisfying experience as well as a helpful attitude (Wong Yvonne et.al, 2014) (Bartolo & Furlonge., 1999). As long as turnover is kept within acceptable limits, turnover is not always an undesirable outcome (Workhuman Editorial Team., 2023). (Light, 2004) reveals a clear relationship between employee satisfaction and employee retention. When given autonomy, employees feel satisfied with their current position & can lead to a decrease in employee turnover. It is also stated that a cooperative and a honest organisational climate can improve employee satisfaction and exhibits a negative correlation with turnover desire.

According to (Nombeko Felicity Dwesini., 2019), Organisational culture and commitment, compensation, skill development, employee participation, job satisfaction, and a job-centered work environment are only some of the many tactics that managers could use to reduce excessive employee turnover..

According to a study, about 75% of the employee turnovers could be prevented by the management and they were based on controllable factors (Harver team., 2022). Employee attrition has a close connection with a business trying to minimize their expenses by decreasing the size of its labour force, either by terminating employees or by not replacing them. Accordingly, the expense of this sort of activity should be kept to a minimum, as it is, after all, an approach towards cutting costs. Especially if the person was just employed, turnover may cost twice as much as a regular recruitment.

According to (Kenneth J. Meier & Alisa Hicklin., 2007), turnover-performance relationship may be impacted by a variety of characteristics, including organisational size, the ratio of operation vs administrative staff, organisational slack, organisational growth versus stability versus decline and many more.

In accordance with (Robert L. Mathis & John Harold Jackson., 2003), turnover refers to the eventual decision made by each employee regarding his or her level of dissatisfaction. The effect that employer branding has on employee retention is of great importance for companies aiming to build an outstanding and long-lasting workforce according to (Azura Abdul Rahman et al., 2023).

Turnover is something that frequently happens in a business as long as the rate of turnover does not exceed 10% in a single year according to (Deddy Novie Citra Arta et al., 2022) and if the rate of turnover exceeds 10% in a single year, it is considered to be high according to (Fahrizal and Utama, 2017).

According to (Harver team., 2022), an organisation can only be as good as its employees are. Growth is mostly dependent on innovation, which depends only on exceptionally talented individuals. Thus, hiring the most qualified individuals is necessary if you want to be considered the best.

(Putu Agus Yoga Brahmanda Ariarta & Gusti Bagus Honor Satrya., 2021) stated that employee satisfaction at work is positively impacted by emotional intelligence. In order to assist staff in coping with stressful circumstances that might prompt them to consider quitting, the management has to be aware of the emotional intelligence of each employee. Employees need to be adept at controlling their feelings to minimise discomfort, mental fatigue, and job satisfaction.

In addition to other aspects that impact employee job satisfaction, such as giving compensation, both non-financial and financial, the management should focus on employee job satisfaction by offering training in emotional intelligence. Staff turnover rates require constant monitoring and it should be the focus of an initiative or activity.

According to (Teguh Setiawan Wibowo et al., 2022), the availability of competent employees is one of the elements that influence a company's capacity to meet the goals established by management. A competency gap may prevent employees from meeting the goals that management has set. Highly trained staff members possess the ability to accomplish any task.

Employee job satisfaction has the potential to improve the working environment as well as enhance the quantity and quality of the work done. Employee satisfaction can be measured by how well workers perform the tasks assigned to them and how loyal they are to the company. Businesses that wish to maintain consistency must concentrate on variables that can make their employees satisfied.

The willingness of employees to leave is an important indicator in identifying a successful outcome for the organisation. According to the research done by (Neema Gaspert Mariwa et al., 2021), leaders can lower employee turnover intention by improving work-life quality. Good evidence supporting their proposed theoretical model was observed throughout their investigation in Tanzania. The findings demonstrated that organisational climate impacted the association between QWL and their desire to quit.

According to a study conducted by (Ni Nyoman Triningsih & Gede Sri Darma., 2023) , the turnover is strongly and adversely affected by salary range. At higher levels of salary, there is less intention of staff turnover.. When work-life balance is appropriately maintained, employee turnover is usually less planned. Employee engagement is positively and significantly impacted by a well-designed compensation plan. Good communication can be fostered through an efficient remuneration programme.

The intention to depart is inversely connected with employee relationships. There is a negative connection between employee engagement and the desire to quit their job. Employee engagement and the intention of turnover can both be reduced and enhanced with a well-executed remuneration strategy. Improving the work-life balance can boost the employee morale among the company staff and reduce turnover intentions.

3. RESEARCH METHODOLOGY

The article is a small study about retention strategies that can be implemented in the industry and to figure out how others will react to it. It's a mixed approach based research that includes primary data collection methods such as interview of human resource personnel from Hyatt Regency, Taj Vivanta, ITC Grand Chola, Lemon Tree Hotel and survey of employees working in the hospitality sector using simple random sampling along with secondary method of data collection such as books, articles, journals, e-books and websites.

INTRODUCTION

The Human Resource Management is an art that shapes employees and connects individuals to the organisation. A skilled hr team is required to fulfill fundamental requirements for the future growth of the company and it includes upgrading knowledge regarding the market environment, current customers, global competitors, and the implementation of emerging technologies. This department serves as the structural framework of the whole company, bridging the gap between everyday tasks and the company's goals according to (Dr.S.Ravi & B.Karthigeyan., 2020).

Human resource management confronts numerous opportunities as well as challenges due to the intense competition and rapid development. The most challenging responsibility of every manager in the company is to manage, develop and retain all of the current staff members and attract future employees. Researchers believe that developing and strengthening relationships with employees and managing the organisation and individuals sustainably are the foundations of today's challenges faced by human resources management in attracting and retaining talent.

Employee retention and loyalty are related variables of a long-term relationship. Studies indicate a possible link between social capital and employees' loyalty and retention. The challenges that arise are not limited to keeping the current employees happy but also fostering a positive work environment for them to generate better results at work. The management must know the value of their employees.

Termination, death, retirement, interagency transfers, and resignations are some of the reasons or circumstances leading to partings between organisations and staff members. In general, it is calculated once in a calendar year. This rate is computed by the human resource department of every organization usually during the financial year.

The turnover rate determines the workforce requirements of an organization. Researchers those who are studying on individuals consider that voluntary turnover is affected by two primary factors; the attractiveness of a current job and the availability of alternatives (Charles L Hulin et al., 1985).

The companies usually try to reduce their employee turnover rates by offering those benefits such as paid sick leaves, paid holidays and flexible work schedules. Employee attrition, employee turnover, and employee churn are all terms used to describe whenever an employee leaves their job and the key difference between the first two is context, i.e., the reasons behind the employee's departure. Attrition is typically voluntary or natural, such as retirement or resignation but turnover, on the other hand, refers to both voluntary and involuntary departures.

Resolving fundamental issues rather than aiming for the stars tends to be the most important aspect to employee retention. One must comprehend the significance of the retention metrics in order to aid in employee retention. Then, we can take the necessary steps to increase their engagement and strengthen the image of your business (employer branding) in order to successfully keep them on board.

The employee retention is not just influenced by a single factor, but there are numerous factors which are responsible for retaining of the employees and they include high pay or benefits, job security, training and career advancement, culture of encouragement from supervisors, work environment, organisational justice, etc.

TYPES OF TURNOVER

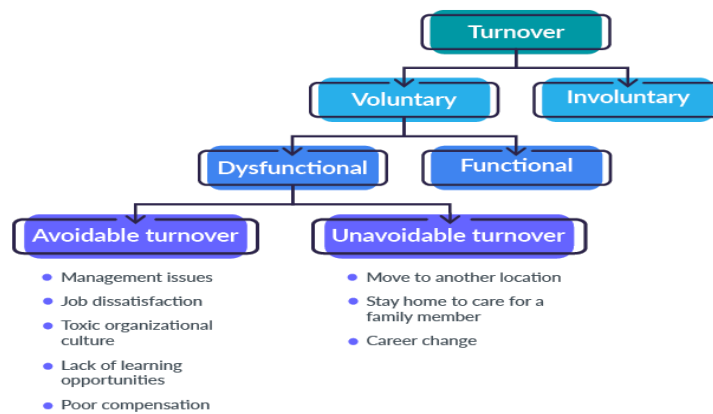


Fig 1: Types of turnover

Turnover includes voluntary and involuntary turnover. The voluntary turnover is relatively controllable. Voluntary turnover is an indication of employee dissatisfaction. There are many instances where the situation is uncontrollable and it refers to the factors that are outside the control of the employer. These contribute towards involuntary turnover. Voluntary turnover can be prevented by identifying the rate of turnover, then by figuring out the reason for turnover and then by calculating the cost of turnover. Then, the decision can be made on whether such retention strategies are essential or not.

Functional turnover is when undesirable people quit their job and it helps in saving labour cost. Dysfunctional turnover is when top people or performers quit their job and this is an unfavourable situation as it leads to a decrease in the organisation's productivity. Additionally, finding the right people with the right skill set is more costly and challenging. (Workhuman Editorial Team., 2023)

TIPS TO REDUCE EMPLOYEE TURNOVER RATE

Attracting and retaining of the hired employees is one of the primary challenges that the organisations encounter. (David Luther., 2023) The biggest and most successful companies have realised the value of their employees and are constantly looking for ways and strategies to retain the outstanding and achieving employees of the firm. There are a couple of ways to reduce the chances of turnover by implementing the following tips/ steps and they include,

- Hiring the right people
- Keeping up with the market on the basis of salary and benefits
- Constantly monitoring the toxic/ misbehaving employees
- Monitoring and rewarding good and highly achieving employees

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- Giving a prior focus on the work-life balance
- Offering flexible job opportunities
- Defining and developing a good corporate culture
- By focusing on employee engagement activities
- Giving opportunities for learning and self-development
- Developing good career paths and encouraging them towards growth
- Giving constant training for sake of updating
- By being transparent
- Focusing on onboarding and an appropriate induction

EFFECTS OF TURNOVER

Like a coin with two sides, there are positive and negative consequences of employee turnover. The negative consequences include the following:-

- Operational disruption
- Training and developmental costs
- Recruitment and selection cost
- Demoralisation of organizational membership
- Deficit in organizational knowledge-skill inventory
- Skill gap

The positive consequences of employee turnover are as follows:-

- Increased performance due to functional turnover
- Increased morale and mobility
- Reduction in entrenched conflicts
- Innovation and adaptation

Hence, these are the positive and negative consequences of employee turnover in organisations. So, employee retention can also have positive and negative consequences in any organization.

REASONS FOR REDUCTION IN EMPLOYEE RETENTION

There are a number of factors that can contribute towards reduction in rate of employee retention i.e. a surge in rate of employee turnover. The following may be some of the reasons that can contribute towards the elevated turnover rate of any organization:-

- Better monetary benefits
- Better working conditions
- Flexibility in their work life
- Conflict or bullying among members
- Unsupportive colleagues or supervisors
- Lack of employee benefits

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- Lack of motivation and rewards
- Lack of recognition and respect.
- Not enough coaching or lack of proper feedback
- Lack of proper support, trust and confidence
- Stress or employee burnout
- Lack of trust on the work style of the management
- Lack of growth opportunities and good career opportunities can lead towards the employee churn.

Hence, these may be the factors that can lead an employee towards such decision.

EMPLOYEE ATTRITION & ITS CONSEQUENCES

In general, employee attrition is considered to be a natural process. This is actually only true to some extent as there are controllable and uncontrollable factors. There are some circumstances or instances where attrition can be prevented as well. These are voluntary decisions made by the firm or organization. There are other forms of employee attrition that the employers cannot control, for example:

- Retirement
- Resignation
- Personal health

The forms of employee attrition that employers can control include layoffs or elimination of certain positions. There are positive and negative consequences to employee attrition. The positive aspects include:-

- For a firm or organization that is having financial issues, the employee attrition can help to relieve some pressure on the strings by cutting the wage costs.
- Having to get rid of the staff that is usually involved in a more amicable departure from the organization, because attrition is a fact of work life.

The negative aspect or effects of attrition include:-

- Reducing the size of the firm can lead to a decrease in the total productivity of the firm.
- Reducing the number of staff can lead to excessive work and distress to the existing staff.
- Eliminating a role might lead to impossibility of a promotion and jeopardize the career plans of the subordinates.
- One may lose valuable employee knowledge from attrition
- If the employee who had quit the job successfully ventures out and gets placed in a better position, it can create a domino effect and other employees may get inspired and tend to follow the separated employee

So, a company can plan its attrition rate to an extent in such a way that can manage to avoid the mentioned consequences.

DEALING WITH ATTRITION

Even though the attrition rate is partially unavoidable and partially decided by the management, it is sometimes better to prevent unwanted employee attrition as we know that it can lead to a couple of issues as discussed before. So, the following steps can be implemented to ensure being safe and not sorry and those precautionary steps include,

- It is better to have a plan beforehand and recruit only the right number of individuals rather than making impulsive recruiting decisions and then dismissing them in the event of a crisis.
- A temporary wage reduction can be negotiated with employees as an alternative to firing them completely.

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- Give those who have families' unpaid holidays.
- Ask the staff members for feedback so that the management may be able to detect areas where you are squandering that you may have missed.

But unfortunately, during certain scenarios firing and layoff of employees is sometimes an unavoidable move. Even though it cannot be avoided, it should at least be delivered or communicated in a gentle manner so as to not hurt the individuals. Then, the following steps can be ensured:-

- The first solution is to communicate in an honest, transparent, and transparent manner. The employees will make things up if you don't tell them the whole truth.
- Second, make sure the top management manages layoffs and doesn't bring in outside help to avoid accountability.
- Thirdly, help and support those who are being laid off.
- Fourthly, if possible, instead of firing them, they can be transferred to different departments or properties.

EMPLOYEE RETENTION STRATEGIES

Employee retention strategies are thus followed in the industry to mitigate the negative consequences of employee turnover rate. (Jitendra et al., 2009) They must be considered as an investment towards the human resources of the company (John Spacey., 2018). There are various strategies that being followed in various organisations and some of them include the following methods or strategies of implementation,

- Investing in employee's career development
- By offering competitive benefits
- Allowing a certain degree of autonomy
- Exhibiting respect and recognition
- Promoting a work life balance
- Offering comparative or better pay scale
- Ensuring better working conditions
- Better employee grievance handling procedures
- Offering promotion on basis of achievements
- By implementing an open door policy
- By ensuring better communication channels
- Giving them opportunities for providing feedback
- By setting a platform for employees to demonstrate their leadership qualities
- Organising team building activities
- Profit sharing
- Providing better resources for employees in need
- Employer Branding (Anney Chacko & Dr.Siby Zacharias., 2020)
- Creating a proper change management team
- Employee engagement activities

Companies should seek for leaders who can effectively convey the mission of the company and win over its employees for the accomplishment of organisational objectives, according to (Amir Sadeghi & Zaidatol Akmaliah Lope Pihie., 2012) and (Dr. N. Barathi Dasan., 2022)

BENEFITS OF EMPLOYEE RETENTION STRATEGIES

Employee retention is one of the most important processes adopted in any industry. This partly is because of the experience and skill that these employees gain. In their initial years, they would have learnt a lot of new things and then with some effort, they would have been familiarized with the task at hand (Peter W. Hom et al., 2017). This is when the company enjoys utmost productivity and then, when such an employee seeks to quit the job, this cycle has to eventually begin again. So, companies prefer having consistency in work. There are a couple of factors that contribute to the employer's preference over employee retention and they include financial savings, increased production, a stronger CRM, greater staff engagement, increased collaboration and trust, a congenial work environment, increased staff morale minimised skills gaps, increased efficiency in recruitment.

In order to achieve maximized organisational success, the study conducted by (Vaishali Chaudhary & Manya Sharma., 2023) placed a significant value on employee retention in organisations. They also stated that the psychological and work-related aspects of the lives of employees are the most common factors that are affecting the employee retention rate.

4. FINDINGS & DATA INTERPRETATION

Out of the interviews conducted with the HR staff of ITC Grand Chola, Vivanta by Taj, Hyatt Regency and Lemon Tree Hotels, we have come up with the following collective conclusion for each question:-

- All the HR employees said that their employee turnover rate has reduced when compared to the previous year's data.
- Out of the four HR employees, two of them said that attracting the right candidate is not very important, since respect and a congenial work environment are the essential factors for high employee retention..
- Three out of four claimed that turnover rate affects the hotel because of the costs accompanied with the selection and other onboarding and they also said that it can affect the regular operations of the hotel but one of them said that it does not affect the hotel as the cost spent on excessive labour can be reallocated for some other purpose.
- All of them agreed that the level of transparency and recognition in the firm positively influences the employee's retention rate by increasing the trust and satisfaction of the employee
- All of them said that their property values employee satisfaction over productivity
- All the hotel's conduct exit interviews and the purpose of exit interview is to know the reason or factor's behind the employee turnover and to check if it has been influenced by some issues regarding the hotel that needs to be rectified.
- They collectively agreed that their hotel's employees are encouraged to have open communication with their supervisors i.e. an open door policy and are given proper training and opportunity for growth by providing better benefits and salary. The employees are also recognized and respected for their contribution towards the productivity of the hotel.
- Out the four HR employees, two of them said that the separated employees had quit their job for a better offer elsewhere, one of them said that it is due to transfer and one of the employees said that employees prefer going abroad for monetary benefits and a change in location.
- All of them said that the employees usually prefer or expect their deserved recognition for their contribution, better monetary benefits, career advancement opportunities and better position/promotion with more emphasis on recognition and rewards.

Hence, this is the conclusion generated from the management's point of view about employee turnover. The following data shows the employees' point of view through the survey that was conducted

- 26.1% of employees needed flexibility, 24.3% wanted career growth, 18.9% required recognition, 17.1% demanded respect, 11.7% chose autonomy and a few others preferred monetary benefits and a balanced work life
- 56.8% were slightly unhappy with their current job, 23.4% were happy with their jobs, 17.1% were extremely unhappy and a few others said that it depends on their situation
- 85.6% of the employees agreed that a good reward system and recognition could motivate the employees and increase the job satisfaction

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- 53.2% of employees said that they have changed jobs
- 46.8% of respondents preferred promotion, 27% wanted increments and 26.1% of them wanted flexibility
- 31.5% of employees claimed that turnover intention is due to lack of promotion or increment, 30.6% chose poor grievance handling practices, 20.7% suggested poor management and 17.1% blamed the lack of motivation
- 36.9% said that a high turnover rate can indicate high work pressure, 27.9% chose low employee benefits, 21.6% selected poor working environment, 10.8% chose poor hiring procedures and others said it indicates poor management of departments
- 36.9% of employees think that the major advantage of an extended job tenure is job safety and stability, 36% believe that it is to have internal growth opportunities and 27% suggest that it can lead to better work relationship
- 90.1% of respondents have agreed that exit interviews are useful in reducing the employee turnover rate
- 33.3% of staff suggested better work culture, 26.1% chose reducing employee burnout, 18% preferred the hybrid work model, 15.3% chose better pay and a few others suggested target based benefits to motivate employees' retention
- 39.6% of employees suggested recognition and rewards, 30.6% suggested open communication and solving the issue and 29.7% suggested offering career advancement opportunities to reduce dysfunctional employee turnover

5. CONCLUSION

This study was conducted to learn, analyse and determine the positive relationship between employee satisfaction, employee benefits, other factors like respect, recognition and trust with the employee retention rate and how these factors can affect it. This study also helps us to identify and learn the negative relationship between these factors with the employee's intention to quit and how it is inversely proportional to the employee turnover rate.

Through this study, we have learnt the critical aspects of employee turnover and retention in an organisation's success and growth. We have also learnt the positive and negative consequences of attrition rate. We know that high turnover can lead to increased costs in selection, recruitment and other onboarding charges. It can also result in disruption of activities in the operation and loss in productivity. It also results in the skill gap between current employees and future employees.

On the other hand, effective employee strategies can help in improving the employee satisfaction, loyalty, retention factor, leading to a more motivated and a stable workforce. Through the survey and interviews, we have identified the negative aspects of turnover rate and the positive aspects of employee retention rate. We have also learnt the way it affects the turnover intention of the employees. We have also found that respect and monetary benefits were the more sought after requirements by the employees and we have also figured out the triggers resulting in employee turnover. We have also figured out the significance of exit interviews and how it can help the management.

This study has helped us to learn about strategies like competitive pay, positive work culture, recognition, rewards, employee feedback, transparency and by addressing the root causes of employee turnover. We have also identified the need for organisations to invest in employee retention programmes, nurturing a congenial work culture, providing advancement opportunities, encouraging the open door. Thus a company can create a more resilient and a productive workforce that ultimately leads to long term success and productivity of the company.

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