



A STUDY ON THE MEASURES TAKEN BY ORGANIZATION, INDIVIDUAL AND JOB LEVEL TO MINIMISE ATTRITION IN IT INDUSTRIES WITH REFERENCE TO INFOPARK, KOCHI

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Abstract:

Attrition is the silent killer that can fleetly disable indeed the most successful and stable of associations in a surprisingly spare quantum of time. The main objective of the study is to determine the team effectiveness of IT Employees in Infopark, Kochi. A sample of 100 respondents was collected using random sampling method. The study is based on questionnaire method; primary data has been collected from various IT sector employees in Infopark, Kochi and the secondary data have been collected from related journals, websites, Magazines and textbooks. The study concludes that giving your workers a chance at an elderly position or a new career aspect is much better than losing them to a contestant.

Key Words: Individual, Organization, Level, Job, Attrition, IT, Sector, Performance, Etc.,

Introduction:

Attrition is the silent killer that can fleetly disable indeed the most successful and stable of associations in a surprisingly spare quantum of time. While numerous companies put an emphasis on the expensive process of hiring and retaining, there is not enough attention invested in working the issues that beget top gift to leave. Although compensation is the most generally associated reason behind waste, people analytics is suitable to reveal the true motorists behind waste, surprising numerous employers by demonstrating that compensation isn't at the top of the list.

Understanding the provocations behind hand waste is the essential first step in understanding the problem and duly addressing it before substantial, long-continuing damage is caused to your association. Thankfully, technology is now suitable to give employers the practicable perceptivity they need to more understand their workers and make any necessary changes before development rates swell, productivity drops, and the entire company's future is suddenly less bright.

IT companies have been reporting at least 20 increases in waste rate, and this is said to continue till the middle of coming financial. IT Services Company Infosys saw waste go up to 25.5 in the third quarter, Wipro reported waste of 22.7 and Mind tree reported 21.9 waste. Tata Consultancy Services alone managed to circumscribe waste at 15.3, which is lower than assiduity norms.

"We're seeing signs of waste bottoming out," TCS top functionary said while publicizing Q3 results. Speaking about waste, Wipro CEO Thierry Delaporte said, "Waste is a reality across nearly all diligence. It has been no different for us. We anticipate waste to decelerate down only after a many further diggings. Still, we now feel more confident of having stabilised our waste rate in Q3 and anticipate it to moderate coming quarter."

Due to the record high waste rates, the companies are also fastening on retaining new gift, especially freshers. Wipro will concentrate on erecting bents and the company plans to onboard over 70 further fresh gift from the lot in FY22 compared to FY21. It plans to hire fresher's in the coming financial. Four IT enterprises- Mind tree, TCS, Infosys and Wipro - have added over workers in the third quarter alone.

In H1FY22, TCS hired freshers and in the third quarter alone it hired people. Infosys also upped its fresher hiring to over this financial. The IT companies are also investing in up skilling and reskilling their workers. At the same time, these companies are also taking colorful measures to retain the being gift.

TCS has promoted over 1 lakh people so far and the company during the earnings call said it plans further elevations in the fourth quarter of FY22. There's a high demand for digital gift and this is the reason behind record waste, but there's further force too, said an elderly superintendent. Top officers of IT companies said this waste will stabilise or decelerate down in a many diggings.

Reasons for Attrition in IT Industries:

- **No Growth Path:**

Hires in the tech assiduity are really decent and continuously hiked up so that they can acquire the stylish gift in the request. Still, the one common mistake they make is they suppose once they acquire the seeker

the job's done. Paying free heartedly plays a big part in acquiring the seeker, still, furnishing them a growth path in the company is inversely important. They want to see if the company values their donation and has a career path for them. If there's no clear career path they presumably won't hang out in the company. And, if you combine this with flat hires you'll surely have a high hand waste rate.

- **Neck to Neck Competition:**

In some of our once blogs before we've talked about the reclamation assiduity being driven by the seeker. A growing deficit of gift and a low severance rate has created competition amongst the tech babe. Workers do n't indeed have to look for other job openings the babe communicate them and tempt them down from your business. With the perpetration of robotization in retaining the intensity of trouble put in by the babe has really gone up. It's like how you walk into a boardwalk and you see all these signs of 50 out on different stores tempting you to go by, it's kindly analogous to a professional too.

- **Culture of a Company:**

Back in the day culture was not given important significance, but now the value of culture has increased gigantically. Professionals are looking for a culture that's hand-friendly. The same goes for associations. They're trying to make the workspace more relaxed and transparent. They value professionals who gel well in their association and produce a happy and healthy terrain. Still, good work culture is the key, If an association wants to attract and retain workers. As it's it's no secret that most IT professionals work in a stressed-out plant. Also, a significant number of tech companies do not have a different pool. In this day and age diversity is veritably important, where professionals from all backgrounds can come and work together. It plays a vital part for workers as it manifests itself in erecting a great character for the company, leading to increased profitability and openings for workers.

Review of Literature:

Sadi Assaf, Mohammed A. Hussanain and Hafiz Mughal (2014), the purpose of this study was to work out the sort and strength of the connection between the variables aspects of team effectiveness and also the success of the project as an entire. The literature is updated on the elements of flourishing collaboration and project success indicators to work out relationships. Questionnaires were wont to verify the character and strength of the connection between the elements of an efficient Salary Revision and also the success of the project as an entire. Knowledge from the form were collected from thirteen completely different project groups of major industrial buildings in Asian country. Analysis has shown a positive and high relationship between Salary Revision and project success. Analysis of the info obtained showed that 3 aspects of Salary Revision square measure closely associated with project success. These parts square measure the roles and responsibilities of the team, the team's goals and objectives and also the team leadership. The analysis conducted is of nice profit to project managers and team leaders in construction organizations to regulate their focus to the key aspects of team work that cause hyperbolic project success.

Emmanuel Osei Boakye (2015), analysis study analyzes the impact of collaboration on structure performance on workers of Komfo Anokye Teaching Hospital and Ejisu Government Hospital. Many Salary Revision ratings were analyzed including cluster trust, recognition and rewards. a straightforward sampling technique was accustomed choose workers whereas playacting targeted samples the method was accustomed choose managers within the organization. an inventory of queries you've got created for yourself was employed in information assortment. The study used linking techniques to analyze the connection between the 2 variables that were Partnership with the Organization Performance. There was clear proof of Salary Revision and different performance measures of the team they are well associated with the functioning of the organization. The results of the study indicate that there is has had a positive impact on the co-operation of the organization.

Fapohunda, Tinuke. M (2013), Team building involves a spread of activities, designed to enhance Salary Revision. Its purpose is to precise best for the team to confirm improvement, sensible communication, leadership skills and also the ability to figure closely along as a problem-solving team. this text reviews current literature by teams in a trial to focus on a number of the options the attractions and challenges of the operating teams to supply a practical read of what is achieved team work. The literature shows that the consequences of collaboration (both sensible and bad) rely on several characteristics, together with the culture and climate of the organizations, the effectiveness of the party leadership, the commitment of the employees, compensation system and wages, also because the degree of independence of staff. This text highlights eight small print are known by several authors WHO contribute to the event of effective teams. These points: clear terms; decision-making authority; irresponsibleness and commitment; effective leadership; coaching and development; service delivery; structure support; and also the rewards of team success.

Statement of the Problem:

Team work is essential for the success of all group exertion in the association. An effective platoon work is to give effectiveness and progress which is an important factor in order to achieve organizational pretensions. According to this association the hamstring platoon work makes further difficulties. The exploration purpose help to ameliorate platoon effectiveness of the IT sector as well as to make numerous executive opinions and these documents are also veritably important for the smooth handling of the association.

This can be done only with the help of exploration process about the Workers in the IT sector. Hence the research has done on “A Study on the Measures Taken by Organization, Individual and Job Level to Minimize Attrition in It Industries with Reference to Infopark, Kochi”

Objectives:

- To study the socio-economic details of the employees working in IT industries.
- To get an insight into the measures taken by organization, individual and job level to minimize attrition in it industries with reference to Infopark, Kochi.

Limitations of the Study:

Every study will have its own advantages and disadvantages. The following are the limitations of the study:

- The result of the study is based upon the views expressed by the IT employees in Infopark, Kochi.
- The statistical tools used to analysis the data have their own limitations.
- All the limitations of primary data are applicable to this study.

Research Methodology:

Area of the Study:

The research study was done in Infopark, Kochi.

Sample Size:

A sample of 100 respondents was collected using random sampling method.

Nature and Source of Data:

The study is based on questionnaire method; primary data has been collected from various IT sector employees in Infopark, Kochi. And the secondary data have been collected from related journals, websites, Magazines and textbooks.

Statistical Tools Used for the Study:

- Simple percentage analysis
- T-test

Analysis and Interpretation:

Table 1: Socio Economic Profile of the respondents

Gender	Frequency	Percent	Cumulative Percentage
Male	45	47.9	47.9
Female	49	52.1	100.0
Marital Status			
Married	41	43.6	43.6
Unmarried	53	56.4	100.0
Age			
18to 25	45	47.9	47.9
26to 35	38	40.4	88.3
36to 45	11	11.7	100.0
Education			
Professional	53	56.4	56.4
UG	30	31.9	88.3
PG	11	11.1	100
Experience of Employees			
0 – 5	42	44.7	44.7
6 – 10	33	35.1	79.8
11 – 15	14	14.9	94.7
Above15	5	5.3	100.0

Source: Primary Data

Interpretation:

The above table describes gender wise classification of the respondents. It shows the majority 52.1% of the respondents are female. The remaining 47.9% of the respondents are male. From the above table, it is inferred that majority 56.4% of respondents were unmarried and 43.6% of respondents were married. The age groups of the respondents are classified as 18-25 years, 26-35 years, 36-45 years and above 45 years as shown in above table. The highest percentages of 47.9% of the respondents selected for the study are 18-25 years of age, 40.4% of respondents are 26-35 years of age and 11.7% of respondents are 36-45 years of age. The above table shows there respondents educational Post graduate. The majority 56.4% of the respondents was professional. 31.9% of the respondents were PG and 11.7% of the respondents were studied UG. The Employees experience is classified as below 5 years, 6-10 years, 11-15 years and above 15 years. The table 4.7 shows that 44.7% of the respondents were having below 5 years of experience. 35.1% of respondents were having 6-10 years of experience.14.9% of the respondents were having 11-15 years of experience and 5.3% of respondents were

having above 15 years of experience.

Gender T-Test:

Measures Taken by Organization, Individual and Job Level to Minimize Attrition in it Industries:

Factors	Gender	N	Mean	Std. Deviation	Std. Error Mean
Remuneration	Male	45	36.4889	5.45903	.81378
	Female	49	34.3878	5.20743	.74392
Salary Revision	Male	45	8.5778	1.65816	.24718
	Female	49	7.9592	1.54055	.22008
Incentives & Reward System	Male	45	10.1778	2.14570	.31986
	Female	49	9.3061	2.13311	.30473
Employee Grievance Redressal System	Male	45	8.0222	2.12655	.31701
	Female	49	7.4694	1.67210	.23887
Create a happy, Productive, inclusive culture	Male	45	7.8444	1.87029	.27881
	Female	49	7.5102	1.79261	.25609

Source: Primary Data

Interpretation:

Null Hypothesis:

There is no significant difference in measures taken by organization, individual and job level to minimize attrition in it industries and gender.

Alternate Hypothesis:

There is a significant difference between measures taken by organization, individual and job level to minimize attrition in it industries and gender.

- The above table describes the results of the T test relating to the Remuneration of the respondents in terms of source, degrees of freedom, sum of squares, F value, P value and its significance. Since significance value $0.59 > 0.05(P)$ the null hypothesis accepted and alternative hypothesis is rejected.
- The above table describes the results of the T test relating to the salary revision of the respondents in terms of source, degrees of freedom, sum of squares, F value, P value and its significance. Since significance value $0.64 > 0.05(P)$ the null hypothesis accepted and alternative hypothesis is rejected.
- The above table describes the results of the T test relating to the Incentives & Reward System of the respondents in terms of source, degrees of freedom, sum of squares, F value, P value and its significance. Since significance value $0.51 > 0.05, (P)$ the null hypothesis accepted and alternative hypothesis is rejected.
- The above table describes the results of the T test relating to the Employee Grievance Redressal System of the respondents in terms of source, degrees of freedom, sum of squares, F value, P value and its significance. Significance value $1.63 > 0.05, (P)$ the null hypothesis accepted and alternative hypothesis is rejected.
- The above table describes the results of the T test relating to the Create a happy, Productive, inclusive culture of the respondents in terms of source, degrees of freedom, sum of squares, F value, P value and its significance. Since significance value $3.79 > 0.05, (P)$ the null hypothesis accepted and alternative hypothesis is rejected.

Conclusion:

Managers and employees work in veritably close propinquity, thus, the managers needs to be apprehensive of what employee wants to do in their career and can put it across to the advanced operation. They should track the accomplished pretensions of the employee and make sure they're honored for it, this will help in retention. When the employees know they will be honored and awarded for their hard work, they feel motivated. The IT industries should give them with the necessary tools and training for the same, else, the whole conception seems pointless. Giving your workers a chance at an elderly position or a new career aspect is much better than losing them to a contestant. Plus, the cost of retaining new workers is much advanced compared to retaining old bones. Frequently while introducing new recruiting culture in the IT industries, the problem is that the babe or gift accession neglects to change the former culture followed in the company.

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