AN EMPIRICAL ANALYSIS ON EMPLOYEE RETENTION POLICIES OF SELECTED ORGANIZED RETAILERS WITH SPECIAL REFERENCE TO SALEM CITY, TAMILNADU

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ABSTRACT

Retail is India's largest industry. A number of factors are driving India's retail market. These includes increase in the young working population, hefty pay-packets, nuclear families in urban areas, increasing working-women population, increase in disposable income and customer aspiration, increase in expenditure for luxury items, and low share of organized retailing. The recent announcement by the Indian government with Foreign Direct Investment (FDI) in retail, especially allowing 100 percent FDI in single brands and multi-brand FDI has created positive sentiments in the retail sector. The retail industry faces the difficult and costly challenge of recruiting and retaining the best talent. The rapid growth of retail sector is the major concern of employee’s retention problem because employees now have immense opportunity in their service period. The objective of this paper is to find out the various reasons why employees leave the job and suggest recommendation for employees’ retention in retail sector with special reference to study of selected organized retailer in Salem city, Tamilnadu. A sample of 150 is taken from 10 organized retailers in Salem. The study reveals that there is a relationship between organizational policy and retention and also different personal attributes like higher studies, career growth, recognition, family had direct impact on respondent’s current employability.

KEYWORDS: FDI, Organized retailing, Employee Retention, Organizational policy, Personal attributes

REFERENCES
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