

A STUDY ON EMPLOYEE RETENTION TECHNIQUES IN THE BPO SECTOR IN BRIGHT SERVICES AT TRICHY

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ABSTRACT

The project work entitled “A STUDY ON EMPLOYEE RETENTION TECHNIQUES IN THE BPO SECTOR IN BRIGHT SERVICES AT TRICHY” This abstract explores effective employee retention techniques in the Business Process Outsourcing (BPO) sector. It delves into strategies such as professional development programs, a positive work culture, competitive compensation, and employee recognition. The study investigates their impact on reducing turnover rates and enhancing job satisfaction among BPO professionals. Through a review of relevant literature and case studies, this abstract aims to provide insights for BPO organizations seeking to implement robust employee retention strategies in a dynamic and competitive industry.

1. INTRODUCTION

My project report is on the topic “A study on employee retention techniques in the BPO sector in bright services at Trichy.” I successfully completed. It helped me to learn some new skills. It was an unforgettable moment, I felt it was a healthy working environment, more over I learn a lot from this project.

Employee retention refers to the ability of an organization to retain its employees. Employee retention can be represented by a simple statistic. However, many consider employee retention as relating to the efforts by which employers attempt to retain employees in their workforce. Changes in business conditions, demographics and globalization have created new opportunities for the HR function. These changes have raised the need to understand and manage the dynamics of talent, from sourcing to resource management to recognition systems. The globally prevailing practices of LPG (liberalization, privatization and globalization) have escalated the level of competition in the market. Increasing competitiveness had a dual impact on organizational stability. First, the market demanded better quality products; and second, succumbing to market pressure, companies had to reduce prices, which means higher operational cost or depleting profit reserves.

1.1. Objectives of the study:

1. To measure the relationship between HR practices and employee retention.
2. To evaluate the strategies leading to continue in the organization.
3. To suggest the ways for reducing employee turnover.
4. To know the employees' expectations from the organization.
5. To make suggestions to improve the attitude of the employees to the management.

1.2. Need of the study:

- The Business Process Outsourcing (BPO) sector benefits businesses by providing cost-effective solutions for non-core functions such as customer support, data entry, and back-office operations.
- It offers efficiency, scalability, and access to specialized skills, enabling companies to focus on core activities. Additionally, BPO facilitates global expansion, tapping into a diverse talent pool and 24/7 operations for enhanced customer service.
- To conduct a study on employee retention techniques in the BPO sector, consider exploring factors such as job satisfaction, career growth opportunities, work-life balance, recognition programs, and training initiatives.
- Gather data through surveys, interviews, and industry benchmarks to identify effective strategies for retaining talent in this specific sector.

2. BPO: BUSINESS PROCESS OUTSOURCING

2.1. Definition of business process outsourcing:

Outsourcing is not a new concept. It has been practiced by MNCs for decades, but is the latest phenomenon to grip India. BPO is increasingly becoming the strategic choice of companies looking to achieve cost reductions while improving their service quality, increasing shareholder value and focusing on their core business capabilities.

As organizations around the world strive to improve the quality of their processes while managing their bottom lines, business process outsourcing (BPO) has become the new imperative. The collapse of the dot com bubble and economic recession changed business practices at the turn of the century.

2.2. Meaning of business process outsourcing:

BPO stands for Business Process Outsourcing. In the BPO sector, companies delegate specific business processes, such as customer support, data entry, or back-office tasks, to third-party service providers. This allows businesses to focus on their core activities while leveraging specialized expertise and often cost-effective services from external providers.

2.3. Business process outsourcing explanation:

In the fast-paced and competitive landscape of the Business Process Outsourcing (BPO) sector, retaining skilled and motivated employees has become a critical challenge for organizations. This study endeavors to explore and analyze effective employee retention techniques within the BPO industry. With the industry's inherent characteristics of high-pressure environments and demanding tasks, understanding how to foster job satisfaction, career growth, and a positive work culture is essential. By investigating successful retention strategies, this research aims to contribute valuable insights that can aid BPO organizations in crafting policies to retain talent and mitigate the costly impact of high turnover rates.

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3. RESEARCH METHODOLOGY

This study is based on primary and secondary data. Primary data would be collected by using a questionnaire from the employees of BPO sector in southern part of Chennai. Questionnaire was used as the research instruments where a Likert scale questions were used as it is much easier for the respondents to answer the questions. It covered demographic factors, HR practices, strategies and the employee retention. The sample size will include all BPO companies in around southern part of Chennai. The study's limitation may include the data collected by the few respondents that might not have a major impact on the research.

3.1. Research design:

A research design is considered as the framework or plan for a study that guides as well as helps the data collection and analysis of data. Present study is analytical and descriptive in nature and based on empirical study. The data was collected from both primary and secondary sources. The primary source of data is respondents concerned and collected by using a predefined questionnaire. The secondary sources include books, articles, periodicals, newspapers, various reports, websites etc.

3.2. Descriptive research:

Descriptive research design is used for this study. It describes the state of affairs as it exists at present. Descriptive research includes surveys and fact-finding inquiries of different kinds.

3.3. Types of data used:

3.3.1. Primary data:

Primary data were collected from the customers of BRIGHT SERVICES through the questionnaire. Only limited number of data is collected from the customers through primary data.

3.3.2. Secondary data:

Secondary data means already collected information like website, journals, magazine, newspaper, and books. I have used in secondary data are website and books.

3.4. Data collection tool:

3.4.1. Questionnaire:

A Questionnaire is a research instrument consisting of a series of questions and prompts for the purpose of gathering information from respondents. Although they are often designed for statistical analysis of the responses, this is not always the case.

3.5. Sample:

The selected respondents constitute what is technically called a “sample”. The group consisting of these is known as “sample”.

3.6. Sampling techniques:

The sampling method adopted for this study was simple random samplings. Simple random sampling (sometimes known as grab or opportunity samplings) is the method of choosing items in an structured manner from the population frame. Though almost impossible to treat meticulously, it is the method most commonly employed in many practical situations.

3.7. Sampling design:

Sampling design is to clearly define set of objective, technically called the universe to be studied. Sampling technique used is simple random sampling method.

3.8. Sample size:

Sample size is 101. It was collected by using questionnaire.

3.9. Sample area:

The survey conducted in BRIGHT SERVICES.

3.10. Tools for analysis:

To arrange and interpret the collected data the following statistical tool were used.

- Percentage analysis.

3.10.1. Percentage analysis:

Percentage refers to special kind of ration. It is used in making comparison between two or more series of data. It is used to describe relationship. It is used to analyses the data. Bar charts, pie charts were used to explain tabulation clearly,

FORMULA:

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total number of respondents}} \times 100$$

4. ANALYSIS

4.1. Table no

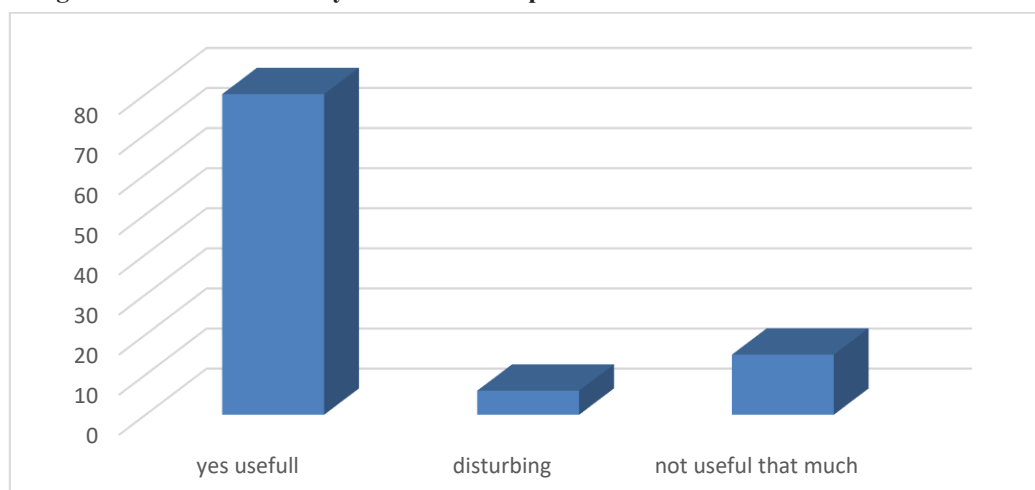
BPO Services Is Really Useful For People

	Frequency	Percentage
Yes useful	80	79.2%
Disturbing	6	5.9%
Not useful that much	15	14.9%
	101	100

INFERENCE:

It is interpreted from the table 79.2% of the respondents belongs to yes useful, 5.9% of the respondents belongs to disturbing, 14.9% of the respondents belongs to not useful that much percentage.

Table Showing BPO Services Is Really Useful For People



4.2. Table no

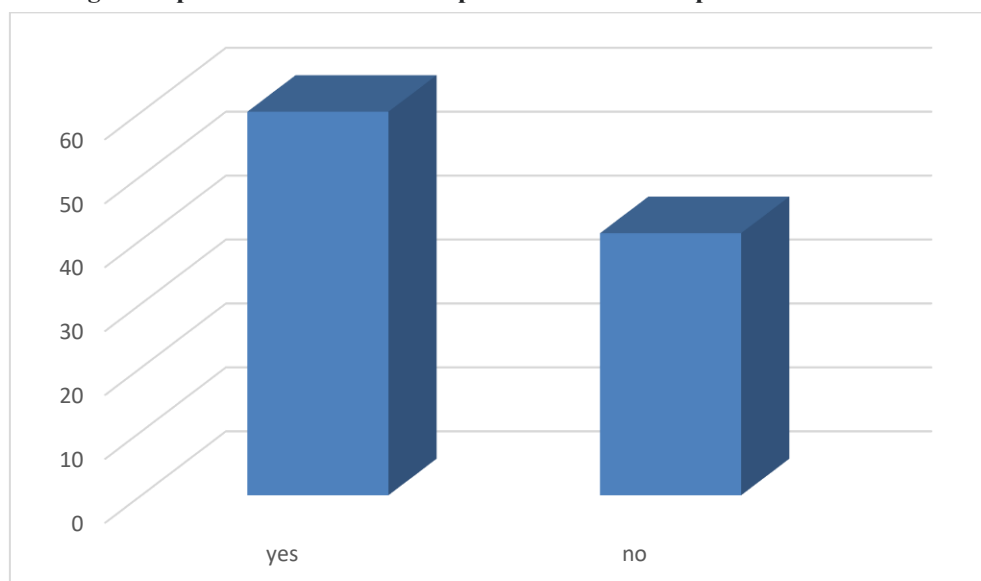
Dependence of Other Companies on BPO Companies

	Frequency	Percentage
Yes	60	59.4%
No	41	40.6%
Total	101	100

INFERENCE:

It is interpreted from the table 59.4% of the respondents belongs to yes, 40.6% of the respondents belongs to no percentage.

Graph Showing on Dependence of Other Companies on BPO Companies



5. FINDINGS AND SUGGESTIONS

5.1. Findings:

- Most of the respondents 79.2% are saying yes useful.
- Majority 56.4% of the respondents are communication, adaptability, patience.
- Most of the respondents 80.2% are saying yes.
- Majority 57.4 % of the respondents are depending on the filed they are working in.
- Most of the respondents 59.4% are saying yes.
- Majority 36.6% of the respondents are for skill development.
- Most of the respondents 38.6% are employee relations and performance management.
- Majority 41.6% of the respondents are saying hiring.
- Most of the respondents 51.5% are introducing BPO employees to company verticals and offering growth opportunities.
- Majority 41.6% of the respondents are training and recruitment.
- Most of the respondents 39.6% are compliance violations.
- Majority 45.5% of the respondents are lack of growth opportunities.

5.2. SUGGESTIONS:

The company should adopt new HR practices and policies like employee working condition and shifts, performance appraisal, good working environment, competitive activities, growth and development programs, family get together, annual hike in salary, medical check-up for regularly and travelling allowance etc. Performance, work life programs, safety and security provision of employees have emerged in retain strategies that most of the companies use to retain their employees. Stress involved in BPO sector jobs, company should organize various fun-filled activities for their spouse provide them differently on the floor recreational facilities. According to the survey youngsters are majority of the employees. Every employees are looking for a better career opportunity if the promotion and salary hike for every 6months, IJP appraisal implements the maximum count of employee could be satisfied. The best way to deal with attraction and retention issues to pay them a competitive pay package. That may feel the competitiveness of the salary

structure keeps the employees from running to better paying jobs. So these are the suggestions that it could help to retain employees and also strategies to lead the employee retention and turnover.

6. CONCLUSION

Employee retention has become a major challenge for human resource managers. Design of effective retention strategy needs through understanding of employee expectation and also factors that foster organizational commitment among them. This study aims to measure the employee perceived factors that make them to retain in the organization. The majority of the respondents who participated in the survey satisfy with the retention strategy adopted by the company. Similarly, competing in the labor market requires an understanding of the employee's needs and the development of H.R. retention strategies to recruit and retain the best talent and motivate them to contribute their best to the organization. Above all, having the chance to make a major contribution to the business helps to motivate employees to stay with the company.

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