

A Study on Employee Attrition and Retention Strategies with Reference to Analyse Minds

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Abstract: Employee attrition is a major challenge faced by organizations, especially in the IT and analytics sector. High employee turnover affects productivity, increases recruitment costs, and impacts organizational performance. This study analyzes the causes of employee attrition and evaluates the effectiveness of retention strategies adopted by Analyse Minds. The research identifies key factors influencing employee turnover such as job satisfaction, work environment, compensation, and career growth opportunities. Data is collected through employee surveys and secondary sources. Analytical tools such as percentage analysis and graphical representation are used. The findings reveal that inadequate salary, limited career growth opportunities, and work stress are the major causes of attrition. The study concludes that effective retention strategies such as employee engagement programs, competitive compensation, and career development opportunities can significantly reduce attrition and improve organizational stability.

Keywords: Employee Attrition, Employee Retention, Job Satisfaction, HR Practices, Work Environment, Employee Engagement

I. INTRODUCTION

Human resources play a crucial role in organizational success. In today's competitive environment, retaining skilled employees is a major challenge, particularly in analytics and IT companies. Employee attrition refers to the reduction in workforce due to resignation or other reasons. High attrition leads to loss of talent, increased costs, and reduced efficiency. Analyse Minds, being an analytics firm, depends heavily on skilled professionals. Therefore, understanding attrition and implementing retention strategies is essential.

II. OBJECTIVES OF THE STUDY

- To study employee attrition levels
- To identify factors influencing turnover
- To analyze employee satisfaction
- To evaluate retention strategies
- To suggest measures to reduce attrition

III. RESEARCH METHODOLOGY

A. Research Design

Descriptive research design

B. Data Collection

Primary Data: Employee surveys

Secondary Data: Journals, reports, websites

C. Sample Size

100 employees

D. Tools Used

- Percentage Analysis
- Charts and Graphical Representation
- Comparative Analysis

IV. FACTORS INFLUENCING ATTRITION

- Job Satisfaction
- Compensation and Benefits
- Work Environment
- Career Growth
- Work-Life Balance

V. DATA ANALYSIS AND INTERPRETATION

A. Reasons for Employee Attrition

Table I: Reasons for Employee Attribution

Factor	No. of Respondents	Percentage
Low Salary	30	30%
Lack of Career Growth	25	25%
Work Stress	20	20%
Poor Management	15	15%
Other Reasons	10	10%

Interpretation

Low salary (30%) and lack of career growth (25%) are the major causes of attrition.

B. Employee Satisfaction Level

Table II: Employee Satisfaction Level

Satisfaction Level	No. of Respondents	Percentage
Highly Satisfied	20	20%
Satisfied	35	35%
Neutral	25	25%
Dissatisfied	15	15%
Highly Dissatisfied	5	5%

Interpretation

55% of employees are satisfied, but 20% dissatisfaction indicates improvement is needed.

C. Effectiveness of Retention Strategies

Table III: Retention Strategy Effectiveness

Strategy	Effectiveness (%)
Training & Development	85%
Incentives & Rewards	80%
Work-Life Balance Policies	75%
Employee Engagement	78%
Career Development Plans	82%

Interpretation

Training (85%) and career development (82%) are the most effective strategies.

VI. FINDINGS

- Salary and career growth are key factors
- Work stress influences attrition
- Employee engagement improves satisfaction
- Training enhances employee retention
- Retention strategies reduce turnover

VII. SUGGESTIONS

- Improve salary and benefits
- Provide career growth opportunities
- Enhance work-life balance
- Conduct employee feedback programs
- Strengthen engagement activities

VIII. CONCLUSION

Employee attrition is a critical issue in the analytics sector. The study shows that salary, job satisfaction, and career growth significantly influence employee turnover. Analyse Minds can reduce attrition by implementing strong retention strategies such as competitive compensation, employee engagement, and career development programs. A positive work environment will ensure long-term organizational success.

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