International Journal of Trends in Human Resource Management ISSN: 0976– 9721
Volume 3, issue 3, 2014

Employee Attrition in Selected Industries: ITES, Banking, Insurance and Telecommnication in Delhi & NCR

Pankaj Saini, Asst. Professor, Bharati Vidyapeeth Institute of Management & Research, New Delhi
Dr. Venkat Subramanian, Freelancer as an International Speaker and Consultant

Abstract

Employee attrition has been seen as across the industries and retaining talented employees has become a challenge for HR managers. This research focsed how selected four industries differe on factors of attrition ..In this research descriptive research design has been used and through non random quota sampling 600 employees from four industries have been interviewd with a structured questionnaire. Thirteen factors came out through factor analysis which is responsible for employee attrition. Telecommunications sector employees feel they are having high job targets and feel unsupportive organization culture.Insurance sector employees feel low perceived value and insecurity for their job, less growth opportunities and have less learning opportunity. IT&ITES sector employees feel they are not provided good compensation and there are high job trgets in their job.Banking sector employees there is a role stagnation, stress and office politics in their jobin comparison.

Key words: *Comparison of factors of employee attrition in IT & ITES, banking, insurance and telecommunications industry*

INTRODUCTION

Employee attrition has become a headache for HR managers. What this problem is called, some experts of management education named it as turnover, some has given name of attrition. According to F.Casico & W.Bourdeau (2008), people are major component of any business and the management of people is a major part of any manager's job .Attrition, in Human Resource Management terminology, refers to the phenomenon of the employees leaving the company. It is usually measured with a metric called attrition rate, which simply measures the no of employees moving out of the company (voluntary resigning or laid off by the company). (www.mbaskool.com/business-concepts/human-resources, 2013).

EMPLOYEE TURNOVER: Armstrong (2006) explained employee turnover is a normal flow of people out of an organization through retirement, career or job change, relocation, illness and

so on. Jacobs (2012) has defined emoployee turnover as "the rate at which employees enter and leave a company in a given fiscal year.

According to Hewitt's Attrition and Retention Study Asia Pacific 2006, the no.1 reason for this growing attrition rate is compensation unfairness. 21% of the organizations who took part in the survey said that their employee left the organization because they got offers from other organizations offering better pay packages. The no. 2 reason was less growth opportunities and no. 3 reason was role stagnation.

Table no:1.1 Attrition in different sectors

Sector	Percentage of Attrition
FMCG	17
Manufacturing	20
Capital Goods	23
Construction	25
Non voice BPO	25
IT-ITES	27
Telecommunication	30
Pharmaceuticals	32
Biotechnology	35
Services	40

Source: Hewitt's Attrition and Retention Study Asia Pacific (2006)

LITERATURE REVIEW

Maertz & Campion(1998) have noted that there have been literally thousands of studies on attrition. Hom and Griffeth (1995) included samples from around 800 studies in their research of Meta analysis. Australia and USA has a long and distinguished tradition in the study of labor turnover. Majority of studies have been done after 1975.In the late 1940s, earlier studies by Kangan (1948a,b) focused on financial effects of turnover for organizations.March and Simon's(1958) seminal book, Organizations, marks the real beginning of the attempt to develop an overall theory explaining why people leave their jobs.According to them two factors i.e perceived desirability of leaving the employing organization(conceptlized as job

satisfaction and organizational commitment) and the perceived ease of leaving the organization (conceptualized as quality of job alternatives) determine whether an employee leave or not. Talent has become the key differentiator for human capital management and for leveraging competitive advantage (Bhatnagar,2003).With better talent acquisition , employee engagement improves and so does the productivity. Srivastava & Bhatnagar (2008) suggested companies should make efforts to build effective, practical and holistic talent strategies that are not only able to attract talent but also address employee engagement and the retention of key skills thus boosting the productivity and business performance. Cappelli (2000) research on attrition problem suggested companies can improve job turnover and increase retention of their talented employees by improving on compensation, Job design, job customization, social ties with colleagues and location of office for employees.

Sonnentag and Frese, (2003) observed Job satisfaction and affective commitment over time enhance intentions to quit job.Balkin (1992) observed and stated restructuring of industries such as banking and increased level of competition is forcing executives to find ways to reduce the size of their workforces and run leaner organizations. Reward system is one of key approach to do employee separations effectively, by designing pay and benefits policies that support the need to manage outflow of human resources, management can minimize the costs and unpleasantness associated with terminating employees. Competition and lack of availability of highly talented and skilled employees make finding and retaining talented employees a major priority for organizations (Flegley, 2006). Human Resources play a significant role in reaching organization effectiveness and performance (Huseild, 1995). Martin & Schmidt (2010) have observed in their studty that one of research by (Corporate leadership council) , have examined current practices of HR , they have studied 20,000 employees dubbed “emerging stars” in more than 100 organizations worldwide, exploring how they viewed their employers, how they were managed and how they reacted to changes in organizations. It was fond that one in three million high potential employee admits to not putting all his efforts into his job, one in for believes he will be working for another employer in a year. One in five believes that his personal aspirations are quite different from what the organization has planned for him .Lang(2008) suggested that high attrition rates problems can solved by working on factors like meaningful job (job pleasure or enjoyment),career path and money , as these three

factors were found main considerations for employees to be in the company. Boxall, Macky, & Rasmussen (2003) stated that in terms of the reasons for employee turnover, study demonstrates that motivation for job change is multidimensional: no one factor will explain it. While interesting work is strongest attractor and retainer in labour market.There is a growing concern with work-life balance and relationship between co-workers and supervisors. Thite & Russell, Work organization, human resource practices and employee retention in Indian call centers (2010) in their research have observed that workers who consider that their current jobs are easily replaceable are significantly less likely to exhibit attachment to their employment in Indian BPO.

Sanakk (2013) has observed that employees do not leave the organization without any significant reasons. Hence, what is a problem for one may be an opportunity for another.According to Siong et al,(2006),Grebner et al.(2003); Sharma and Jyoti ,(2006), Kazemzadeh and Bashiri(2005), salary is a vital job related characteristic affects employees' liking towards a job, their satisfaction level and even their commitment to the organization .

Bisht & Singh (2012) explained that antecedents for attrition of employees vary with different levels of experience. His study came out with 11 factors i.e Remuneration , Career change , Dissatisfaction with performance appraisal system , Career advancement, Brand image, Organization stability ,Job stress , Lack of autonomy , uncertainty in present working environment , Job availability in market, personal reasons which are responsible for attrition

Qureshi, Sadia Arif, Lodhi, Dr.Imran, & Khalid,(2012) in their research which was done in Pakistan for textile industry focused on to find out relationship among job stressor, workload, work place environment and employees turnover intentions. Results depict that employee's turnover intentions are positively related with job stressor.With increase in job stress employees turnover intentions increases. If organizations are willing to retain their intellectual capital they must reduce the job stressors.

Islam (2011) in his study focused on quality of work life (QWL) and on attrition .QWL is one of major parts for employee's motivation in organizations. Factor analysis was used and 8 factors emerged which are responsible for attrition i.e Degree of equitable rewards, degree of employment conditions, degree of enhance self esteem of people, degree of career growth , degree of participative climate & team spirit, Degree of constitutional aspects, degree of

eminence in workplace, degree of social relevance of work.Research suggested that if improvement is done on eight factors which are responsible for attrition then QWL can be increased and attrition can be reduced..

Jauhari & Singh (2013) explored the impact of company's diversity strategy on employee's attitudes and behaviors at the workplace. The findings show that perceived organizational support mediates the positive relationship between perceived diversity climate and employee's organizational loyalty, after controlling for the demographic factors.

P & Radhakrishnan (2012) in their research found six factors by applying factor analysis i.e 1-work specific attrition explained 20.16 % variance , 2-HR policy (12.40%) , 3-Boss behavior(11.52%), 4-Prevailing economic forces(7.73%), 5-Fellow employees influence(4.29%), and 6- opportunities in the society(2.67%) for attrition.

Kanwar, Singh, & Kodawani, Work-Life Balance and Burnout as Predictators of Job Satisfaction in the IT-ITES Industry (2009) observed that work life balance and job satisfaction was positively related to each other, de-motivation , exhaustion and meaninglessness were negatively related to job satisfaction.

Budhwar, Varma, Malhotra, & Mukherjee (2009) have observed that range of reasons like from monotonous nature of work, stressful work environment, adverse working conditions, lack of career development opportunities, to better job opportunities elsewhere emerged as a key causes of attrition in Indian BPO industry.

RESEARCH GAP

Despite the fact that there are number of attrition studies have bbeen done throughout the World, following conclusion can be drawn for working purpose of the research.Literature has dentified following main factors responsible for employee attirion which are Compensation offered by company and outside market ,Working Environment,Work life balance, Job Stress,Growth opportunities,Role stagnation,Work load ,Lack of organizational support,Job Security, nature of job and job dissatisfaction , influence of fellow collegues , degree of social relevance of work and HR policy.

- There is no reserch avaible which have identified and compared the factors of attrition for selected four industries i.e IT & ITES, Banking, Insurance and Telecommunications industries

- The factors revealed from literature are combined for manufacturing and services sector so present study needs to be checked whether these apply in selected four industries of services sector only.

Overall the literature suffers from dintinct and a big gap relating to a lack of in-depth studies on attrition problem in selected four industries . This gap justifies the need to investigate the problem.

RESEARCH METHODOLOGY

This research has used descriptive research design to answer the objectives of study.

OBJECTIVES OF THE STUDY

1- To find out and compare the factors of employee attrition in four selected industries i.e service sector including IT & ITES sector companies in Delhi & NCR .

Sampling design process: Sampling design process involves following four steps

1-Target population: Four industires i.e IT & ITES, Banking, Insurance aand Telecommunication

Industry have been taken for study. **2-Sampling frame:**In this research companies listed in Fundoodata.com, a private sector company which deals in providing data of different sector companies in India. There are 154 below mentioned companies in banking, insurance, telecommunicationa and IT &ITES sector which employes more than 500 employees in Delhi and NCR region. **3-Sampling Technique** Non random quota sampling has been used in this research. Quota sampling may be viewed as a two stage restricted judgment sampling .First stage consists of developing control category or quota .In second stage sample elements are selected based on convenience or judgment. **4-Sample size** In this study 5 companies from each sector i.e IT & ITES, banking , insurance and telecommunication sector hve been selected and 30 employees from each company are further asked to fill questionnaire. Total sample size of the study has been kept 600

Table 1.2 Demographic profile of respomdents

Particlars	**Fequency**	**Particlars**	**Fequency**

1) Gender		**v) Experience in job**	
1) Male	432	1) < 5 years	
2) Female	168	2) 5-10 years	366
		3)11-15 years	189
		4) >15 years	30
			15
11) Marital Status		**vi) Edcation**	
1) Single	297	1) Graduate (	
2) Married	303	BA,BSc,BCom,BCA)	156
		2) Post Graduate	129
		(MA,MSc,MCom, MCA)	315
		3) Professional (B-Tech,/MBBA, PGDBM,/M-Tech)	
111) Age		**vii) Occupation**	
1) 21-30	411	1) Junior management	201
2) 31-40	168	2) Middle management	282
3) 41-50	18	3) Senior management	27
4) > 50	3		
iv) Income		**viii) Industry**	
1) < Rs 25,000	204	1)IT & ITES,	150
2)Rs 25,000-Rs	246	2) Banking ,	150
50,000	84	3) Insurance	150
3) Rs 51,000-Rs	66	4) Tecommunication	150
75,000			
4) > Rs75,000			

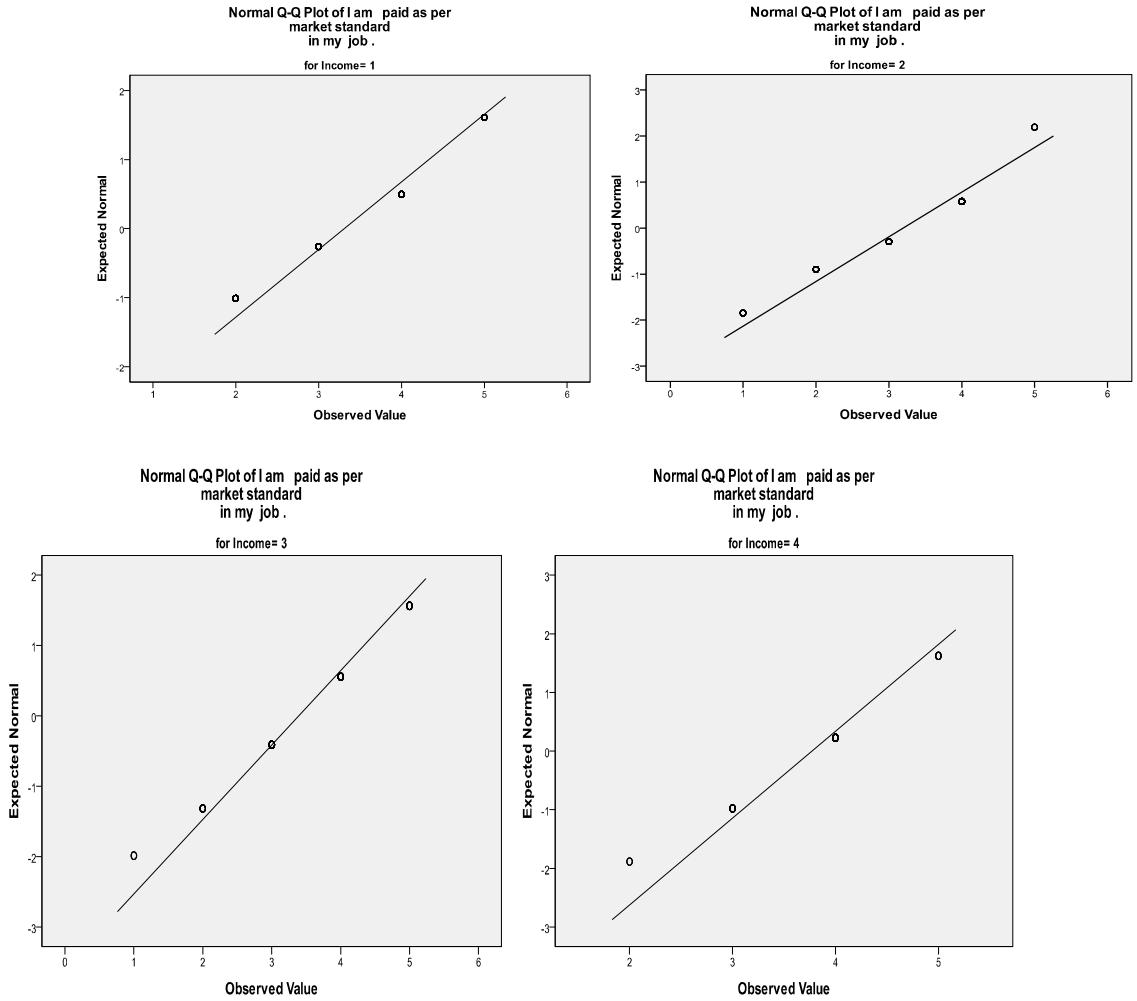
DATA ANALYSIS

Reliability statistics : Cronbach's alpha is the most common measure of internal consistency or reliability. We found Cronbach's alpha (α) =.914 where N=51 which indicates a high level of internal consistency for our scale .

Test of Normality: An assessment of the normality of data is a prerequisite for many statistical tests because normal data is an underlying assumption in parametric testing. There are two main methods of assessing normality: graphically and numerically. The approaches can be divided into two main themes: relying on statistical tests or visual inspection. Statistical tests have the advantage of making an objective judgement of normality, but are disadvantaged by sometimes not being sensitive enough at low sample sizes or overly sensitive to large sample sizes. As such, some statisticians prefer to use their experience to make a subjective judgement about the data from plots/graphs. Graphical interpretation has the advantage of allowing good judgement to assess normality in situations when numerical tests might be over or under sensitive, but graphical methods do lack objectThere are four methods or tests available to check the normality of data through SPSS i.e Kolmogorov-Smirnov Test and Shapiro-Wilk Test (K-S Test), Skewness and Kurtosis, Histograms and Normal Q-Q Plots. (Testing for Normality using SPSS)

To check the normality of data Q-Q plot grapg has been observed between dependant variable i.e one statement (I am poaid as per market standard)and independent variable i.e income group **(where 1= < Rs 25,000) ,2=Rs 25,000-Rs 50,000 ,3= Rs 51,000-Rs 75,000 and 4= > Rs75,000)**. It has been cleared that values are liying near to the line, so data is normally distributed.

Fig: 1.1 Q-Q- Graph between one dependent variable (response) Vs Income group (where 1= < Rs 25,000) ,2=Rs 25,000-Rs 50,000 ,3= Rs 51,000-Rs 75,000 and 4= > Rs75,000)



According to theory of Central Limit Theorem if N > 30 then data is normally distributed (Bajpai, 2012).So it can be assumed through this theorem that data is normally distributed.

Factor analysis have been used for data reduction and summarization .Below is given the results for **KMO and Bartlett's Test**

Table 1.3 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.813
Bartlett's Test of Sphericity	Approx. Chi-Square	5474.199
	df	1275
	Sig.	.000

Large KMO values are good.Since the value of KMO has been observed 0.813, we can say data is well correlated. The thumb rule is nearer the value towards 1 higher is degree of correlation.

Bartlett's test of sphericity : has been used to test the hypothesis that correlation matrix is an identity matrix(all diagonal terms are one and all off-diagonal terms are zero) .If SIGNIFICANCE (less than .05) then hypothesis should be accepted and observed value of significance is .000. i.e

All items are perfectly correlated with themselves (one) and have some level of correlation with other items.

From the Rotated component Matrix 13 factors have been extracted.These are

From the Total variance explained box it can be concluded that 69.378 % of data is used during rotation, which means 30.73 % of data is lost during rotation .

Table 1.4 Rotated component Matrix

1	**Perceived value for job**	I would strongly recommend this job to my friends and relatives.	.781	12.132 %
		I am generally satisfied with the kind of work I do on this job.	.741	
		I am satisfied with the variety of activities my job offers.	.695	
		All things being equal, I will choose my present job again.	.670	
		I love to come to my job every day.	.565	
		I feel proud about my work.	.538	
		The work allotted to me is interesting.	.528	
		The overall work culture promotes happiness among the employees.	.525	
		I feel self motivated in my job.	.520	
		I experience joy in my work.	.512	
	Unsupportive	People in my organization have left due to non	.833	

2	**Organization Culture**	cooperative work behavior of colleagues.		7.598%
		People in my organization have left due to unfavorable work culture.	.816	
		People in my organization have left due to the behavior of their Boss with them.	.776	
		People in my organization have left due to the lack of a comfortable working environment.	.725	
		People in my organization have left due to improper promotion policies.	.705	
		People in my organization have left due to the inconvenient location of the office.	.646	
3	**Job Security**	I am satisfied with the security my job provides to me.	.746	6.792%
		There is a job security in my job.	.718	
		I am satisfied with the freedom I have to do what I want on my job.	.593	
		I fee equality in job	.512	
4	**Growth opportunities**	There is ample opportunities available for internal promotions in my company.	.766	5.907%
		I am sure of career growth in my company	.725	
		There is empowerment in my job role	.504	
5	**Working Environment**	I am satisfied with the environment of my organization.	.728	4.954%
		There is effective supervision in my job.	.544	
		I am satisfied with the opportunity my job provides me to interact with others.	.525	
6	**Compensation**	I am paid as per market standard in my job .	.893	4.342%
		I am satisfied with the pay I receive for my job.	.881	
7	**Job targets**	My company promotes team work.	.659	4.290%
		There are appropriate targets set by company for my	.553	

		job.		
		My company provides adequate training and learning opportunities related to my job	.514	
8	**Role stagnation**	My role is stagnant in job	.766	
		My job is monotonous in nature.	.675	3.928%
9	**Work life balance**	My job fits well with the constraints set by my family	.774	3.464%
10	**Job Stress**	There is stress in my job.	.779	3.405%
11	**Learning opportunities**	There is an opportunity to develop multiple skills in my job.	.682	3.356%
		Amenities of housing allowance ,conveyance, medical benefits , Provident fund is provided in my company	.542	
12	**Organization politics**	I am satisfied with number of casual and medical Leaves provided by company.	.647	3.116%
		Office politics is largely existing in my company	-504	
13	**Outside attractive pay offers**	I will change the job if immediate gains in salary is offered by market.	-.757	3.058%

HYPOTHESIS

Thirteen hypotheses were made on above factors which came through factor analysis and it has been checked whether four industries i.e IT & ITES, Banking, Insurance and Telecommunications differ or not on these factors.

Analysis of Variance (ANOVA): The one-way analysis of variance (ANOVA) is used to determine whether there are any significant differences between the means of two or more independent (unrelated) groups (Malhotra, 2009). Data has to pass from following six assumptions that are required for a one-way ANOVA to give a valid result.1- Dependent variable should be measured at the interval or ratio level (i.eThey are continuous).2- Independent variable should consist of two or more categorical, independent groups. 3-You should have independence of observations, which means that there is no

relationship between the observations in each group or between the groups themselves. 4- There should be no significant outliers. Outliers are simply single data points Within your data that do not follow the usual pattern .5- Dependent variable should be approximately normally distributed for each category of the independent variable 6- There needs to be homogeneity of variances. You can test this assumption in SPSS using Levene's test for homogeneity of variances. (One-way ANOVA in SPSS, 2014)

Decision Rule: One of the assumptions of the One way ANOVA is the Homogenity of Variance, which is measured by Levene's test. When the Significance value of Levene's test is less than 0.05 it indicates that the assumption of Homogenity of Variance is violated and F-test may give misleading results here. In this case, Welch test is used, Else When the Significance value of Levene's test is greater than 0.05 F-values will be seen for the analysis.

When the significance value of Welch test is less than 0.05(p value < 0 .05at 95% level of significance), Null hypothesis is rejected. When the Null Hypothesis is rejected, Post Hoc analysis will be used for further ascertaining which groups differ among their mean score. There are different methods for Post hoc analysis. When assumption of Homogenity of Variance sustains, Tukey HSD method is used and when this assumption is violated Games-Howel method is used. If sig value observed in Games –Howel is < .05 then it means there is a significant difference exsits between pairs of group. If f sig value is > .05 then it means there is no significant difference exsits and hence hypothesis accepted.

H1: There is a significant difference between the means of score of selected four industries i.e IT & ITES, Banking, Insurance and Telecommunications on thirteen factos i.e Highly perceived value for job, Unsupportive Organizational culture, Job security, Growth opportunities,Working environment ,Compensation, Job targets,Role stagnation ,Work life balance,Job stress,Learning opportunities, Organization politics, Outside attractive pay offers

H0: There is no significant difference between the means of score of selected four industries i.e IT & ITES, Banking, Insurance and Telecommunications on thirteen factors i.e Highly perceived value for job, Unsupportive Organizational culture, Job security, Growth opportunities,Working environment ,Compensation, Job targets,Role stagnation ,Work life balance,Job stress,Learning opportunities, Organization politics and Outside attractive pay offers

Table 1.5 Test of Homogeneity, ANOVA & Welch for 13 factors

	Test of Homogeneity		ANOVA		Robust Tests of Equality of Means(Welch)	
Factor	Levene Statistic	Sig.	F	Sig.	Statistic	Sig.
Highly perceived value for job	8.058	.000	10.409	.000	12.148	.000
Unsupportive Organizational culture	3.448	.016	13.138	.000	14.299	.000
Job security	3.542	.014	5.743	.001	5.825	.001
Growth opportunities	7.296	.000	10.486	.000	9.367	.000
Working environment	4.833	.002	7.292	.000	7.315	.000
Compensation	5.891	.001	9.707	.000	11.147	.000
Job targets	6.092	.000	4.343	.005	5.372	.001
Role stagnation	3.583	.014	11.043	.000	10.458	.000
Work life balance	18.177	.000	4.700	.003	4.858	.003

Job stress	8.688	.000	16.958	.000	19.726	.000
Learning opportunities	5.434	.001	10.259	.000	9.343	.000
Organization politics	3.270	.021	4.186	.006	4.188	.006
Outside attractive pay offers	4.439	.004	.581	.628	.513	.674

For ascertaining whether significant difference exists between different industries i.e IT & ITES, Banking, Insurance and Telecommunications on thirteen factors. One way ANOVA is applied.

In the given Table 4.4, assumption of Homogeneity of Variance is violated for 12 factors i.e Significance value of Levene's test is less 0.05. So, Welch test has been used. Value of Welch test found < 0.05. Null hypothesis is rejected for 12 factors. When the Null Hypothesis is rejected, Games –Howel Post Hoc analysis has been be used for further ascertaining which groups differ among their mean score.

Table 1.6 Post -Hoc multiple comparisons table for 12 attrition factors

Variable	**Test**	**(I) Industry**	**(J) Industry**	**Mean Difference (I-J)**	**Std. Error**	**Sig.**
Highly perceived value for job	Games - Howell	1	2	-1.686	.748	.111
			3	.673	.810	.840
			4	-3.182*	.708	**.000**
		2	1	1.686	.748	.111
			3	2.359*	.760	**.011**
			4	-1.496	.651	.101

		3	1	-.673	.810	.840
			2	-2.359*	.760	**.011**
			4	-3.855*	.721	**.000**
		4	1	3.182*	.708	**.000**
			2	1.496	.651	.101
			3	3.855*	.721	.000
Unsupportive Organizational culture	Games-Howell	**1**	2	-2.297*	.552	**.000**
			3	-2.813*	.502	**.000**
			4	-3.140*	.568	**.000**
		2	1	2.297*	.552	**.000**
			3	-.516	.541	.776
			4	-.843	.602	.500
		3	1	2.813*	.502	**.000**
			2	.516	.541	.776
			4	-.327	.557	.936
		4	1	3.140*	.568	**.000**
			2	.843	.602	.500
			3	.327	.557	.936
Job security	Games-Howell	1	2	-.627	.373	.335
			3	.584	.352	.349
			4	-.707	.322	.126
		2	1	.627	.373	.335
			3	1.211*	.387	**.010**
			4	-.080	.359	.996
		3	1	-.584	.352	.349
			2	-1.211*	.387	**.010**
			4	-1.291*	.338	**.001**
		4	1	.707	.322	.126
			2	.080	.359	.996

			3	1.291*	.338	**.001**
Growth opportunities	Games-Howell	**1**	2	-.897*	.247	**.002**
			3	.369	.239	.414
			4	-.626*	.225	.029
		2	1	.897*	.247	**.002**
			3	1.266*	.280	**.000**
			4	.270	.268	.744
		3	1	-.369	.239	.414
			2	-1.266*	.280	**.000**
			4	-.995*	.260	**.001**
		4	1	.626*	.225	.029
			2	-.270	.268	.744
			3	.995*	.260	**.001**
Working environment	Games-Howell	**1**	**2**	-.901*	.212	**.000**
			3	-.267	.217	.608
			4	-.508	.220	.099
		2	1	.901*	.212	**.000**
			3	.634*	.181	.003
			4	.393	.185	.147
		3	1	.267	.217	.608
			2	-.634*	.181	.003
			4	-.241	.191	.587
		4	1	.508	.220	.099
			2	-.393	.185	.147
			3	.241	.191	.587
Compensation	Games-Howell	**1**	2	-.474	.225	.153
			3	-.542	.227	.082

			4	-1.228*	.217	**.000**
		2	1	.474	.225	.153
			3	-.068	.222	.990
			4	-.754*	.211	**.002**
		3	1	.542	.227	.082
			2	.068	.222	.990
			4	-.686*	.214	**.008**
		4	**1**	1.228*	.217	**.000**
			2	.754*	.211	**.002**
			3	.686*	.214	**.008**
Job targets	Games-Howell	1	2	.027	.240	.999
			3	.418	.245	.320
			4	-.418	.222	.238
		2	1	-.027	.240	.999
			3	.391	.231	.328
			4	-.446	.206	.138
		3	1	-.418	.245	.320
			2	-.391	.231	.328
			4	-.836*	.211	**.001**
		4	1	.418	.222	.238
			2	.446	.206	.138
			3	.836*	.211	**.001**
Role stagnation	Games-Howell	**1**	**2**	-.999*	.191	**.000**
			3	-.815*	.182	**.000**
			4	-.483	.211	.103
		2	**1**	.999*	.191	**.000**
			3	.185	.168	.690
			4	.516*	.199	.048
		3	**1**	.815*	.182	**.000**

			2	-.185	.168	.690
			4	.332	.190	.304
		4	1	.483	.211	.103
			2	-.516*	.199	.048
			3	-.332	.190	.304
Work life balance	Games-Howell	**1**	**2**	.325*	.106	**.013**
			3	.271	.105	.052
			4	.035	.088	.979
		2	**1**	-.325*	.106	**.013**
			3	-.054	.119	.969
			4	-.291*	.104	**.028**
		3	1	-.271	.105	.052
			2	.054	.119	.969
			4	-.236	.103	.104
		4	1	-.035	.088	.979
			2	.291*	.104	**.028**
			3	.236	.103	.104
Job stress	Games-Howell	**1**	**2**	-.778*	.104	**.000**
			3	-.355*	.119	**.016**
			4	-.586*	.118	**.000**
		2	**1**	.778*	.104	**.000**
			3	.424*	.111	**.001**
			4	.192	.111	.310
		3	**1**	.355*	.119	**.016**
			2	-.424*	.111	**.001**
			4	-.232	.125	.247
		4	**1**	.586*	.118	**.000**
			2	-.192	.111	.310
			3	.232	.125	.247

Learning opportunities	Games-Howell	**1**	2	.071	.153	.967
			3	.782*	.156	**.000**
			4	.168	.155	.700
		2	1	-.071	.153	.967
			3	.711*	.170	**.000**
			4	.098	.170	.939
		3	**1**	-.782*	.156	**.000**
			2	-.711*	.170	**.000**
			4	-.614*	.172	**.002**
		4	1	-.168	.155	.700
			2	-.098	.170	.939
			3	.614*	.172	.002
			2	-.083	.150	.945
			3	.286	.144	.192
Organization politics	Games-Howell	**1**	**2**	-.433*	.148	**.020**
			3	-.064	.142	.970
			4	-.350	.138	.056
		2	1	.433*	.148	**.020**
			3	.370	.154	.079
			4	.083	.150	.945
		3	1	.064	.142	.970
			2	-.370	.154	.079
			4	-.286	.144	.192
		4	1	.350	.138	.056
			2	-.083	.150	.945
			3	.286	.144	.192

Table 1.7 Descriptive for 12 attrition factors

	Mean	Std. Deviation	Std.	Minimu	Maximum

				Error	m	
Highly perceived value for job	1	35.00	6.914	.564	14	46
	2	36.69	6.074	.491	12	46
	3	34.33	7.455	.580	14	47
	4	38.18	4.914	.428	27	49
	Total	35.95	6.628	.271	12	49
Unsupportive Organizational culture	1	15.86	4.456	.364	6	28
	2	18.16	5.136	.415	8	27
	3	18.67	4.449	.346	6	29
	4	19.00	5.005	.436	9	30
	Total	17.91	4.901	.200	6	30
Job security	1	14.02	2.918	.238	4	19
	2	14.65	3.548	.287	5	20
	3	13.44	3.334	.260	4	19
	4	14.73	2.481	.216	8	19
	Total	14.18	3.159	.129	4	20
Growth opportunities	1	10.26	1.736	.142	6	14
	2	11.16	2.508	.203	3	15
	3	9.89	2.477	.193	3	15
	4	10.89	2.010	.175	6	15
	Total	10.53	2.273	.093	3	15
Working environment	1	11.06	2.109	.172	3	15
	2	11.96	1.526	.123	7	15
	3	11.33	1.701	.132	6	15
	4	11.57	1.578	.137	6	14
	Total	11.48	1.773	.072	3	15
Compensation	1	5.84	1.990	.162	2	10
	2	6.31	1.921	.155	3	10

	3	6.38	2.038	.159	2	10
	4	7.07	1.649	.144	3	10
	Total	6.38	1.958	.080	2	10
Job targets	1	11.40	2.198	.179	5	15
	2	11.37	1.976	.160	6	15
	3	10.98	2.134	.166	4	15
	4	11.82	1.502	.131	8	15
	Total	11.37	2.005	.082	4	15
Role stagnation	1	6.04	1.760	.144	3	9
	2	7.04	1.551	.125	3	10
	3	6.85	1.437	.112	3	9
	4	6.52	1.771	.154	2	10
	Total	6.63	1.667	.068	2	10
Work life balance	1	3.58	.780	.064	2	5
	2	3.25	1.048	.085	1	5
	3	3.31	1.080	.084	1	5
	4	3.55	.692	.060	2	5
	Total	3.42	.935	.038	1	5
Job stress	1	3.30	.968	.079	1	5
	2	4.08	.839	.068	2	5
	3	3.65	1.135	.088	1	5
	4	3.89	1.009	.088	1	5
	Total	3.73	1.035	.042	1	5
Learning Opportunities	1	7.60	1.187	.097	5	10
	2	7.53	1.465	.118	3	10
	3	6.82	1.567	.122	3	10
	4	7.43	1.394	.121	3	10
	Total	7.33	1.447	.059	3	10

Organizati on politics	1	6.90	1.174	.096	3	9
	2	7.33	1.400	.113	3	10
	3	6.96	1.338	.104	4	9
	4	7.25	1.135	.099	5	10
	Total	7.11	1.283	.052	3	10

When we see the Post hoc table for 12 factors for four industries (where 1-IT& ITES, 2-Banking, 3-Insurance and 4-Telecommunications), following findings came :

Perceived value for job: It has been found that while comparing the pairs of two industries, IT & ITES and telecommunications industry , Banking and insurance industry employees have significant difference on the factor of highly perceived value for job. Descriptive Statistics has been used to see means of scores where the scale contained statements which have been rated from 1-Strognly disagree to 5-Strongly agree .Hence higher mean score indicates mores importance for that particular factor. Telecommunications companies employee score highest (M=38.18±4.9) , which indicates employees of telecommunications perceive high value about their job followed by banking (M=36.69±6.0) , IT& ITES (M=35.00±6.9) and insurance (M=34.33±7.4)

Unsupportive Organization Culture: It has been found that IT & ITES industry employees significantly differ with Banking, Insurance and Telecommunications industry employees on the factor of Unsupportive Organizational culture.It has been observed that employees of Telecommunications scored highest (M=19±5.0) ,which indicates employees of telecommunications perceive there is unsupportive organizational culture followed by insurance (M=18.67±4.4) , banking (M=18.16±5.1) and , IT& ITES (M=15.86±4.4) sector employees.

Job Security: It has been found that there exists significant difference between Banking and Insurance sector companies and Insurance and telecommunications sector companies on the factor of job security.It has been observed that employees of Telecommunications scored highest (M=14.73±2.4), which indicates employees of telecommunications perceive more job security in their companies followed by banking (M=14.65±3.5) , IT& ITES (M=14.02±2.9) and insurance (M=13.44±3.3) sector employees.

Growth opportunities: It has been found that there exists significant difference between pairs of IT &ITES and Banking sector companies, Banking and Insurance, Insurance and telecommunications sector companies on the factor of Growth opportunities.It has been observed that employees of Banking scored highest (M=11.16±2.5), which indicates employees of Banking perceive there are maximum growth opportunities in their companies followed by Telecommunications (M=10.89±2.0) , IT& ITES (M=10.26±1.7) and insurance (M=9.89±2.4) sector companies.

Working Environment:-It has been found that there exists significant difference between pairs of IT &ITES and Banking sector companies on the factor of Working environment. It has been observed that employees of Banking scored highest (M=11.96±1.5), which indicates employees of Banking perceive there is a good Working environment in their companies followed by Telecommunications (M=11.57±1.5),Insurance (M=11.33±1.7) and IT& ITES (M=11.06±2.1) sector companies.

Compensation: It has been found that there exists significant difference between Telecommunication sector with all three industries i.e IT &ITES, Banking and Insurance sector companies on the factor of Compensation.It has been observed that employees of Telecommunications scored highest (M=7.07±1.6) which indicates employees of Telecommunications perceive that they are provided good Compensation in their companies followed by Insurance (M=6.38±2.0) , Banking (M=6.31±1.9) and IT& ITES (M=5.84±1.9) sector companies.

Job targets: It has been found that there exists significant difference between pairs of Insurance and Telecommunications sector companies on the factor of Job targets.It has been observed that employees of Telecommunications scored highest (M=11.82±1.5), which indicates employees of Telecommunications perceive there are high good Job targets in their companies followed by IT& ITES (M=11.40±2.1),Banking (M=11.37±1.9) and Insurance (M=10.98±2.1) sector companies.

Role stagnation: It has been found that IT &ITES companies significantly differ with Banking and Insurance sector companies on the factor of Role Stagnation**.**It has been observed that employees of Banking scored highest (M=7.04± 1.55), which indicates employees of Banking perceive there is a role stagnation in their companies followed by

Insurance (M=6.85±1.4), Telecommunications (M=6.52±1.7) and IT& ITES (M=6.04±1.7) sector companies.

Work life balance : It has been found that there exists significant difference between pairs of IT &ITES and Banking, Telecommunications and Banking on the factor of Work life balance.It has been observed that employees of IT& ITES scored highest (M=3.58±0.7), which indicates employees of IT& ITES perceive there is a Work life balance in their companies followed by Telecommunications (M=3.55±0.6),Insurance (M=3.31±1.0) and Banking (M=3.25±1.0) sector companies.

Job Stress: It has been found that IT &ITES companies significantly differ with Banking , Insurance and Telecommunications sector companies and There is a significantly difference between Banking and Insurance sector companies on the factor of Job stress.-It has been observed that employees of Banking scored highest (M=4.08 ±.89), which indicates employees of Banking perceive high Job stress in their companies followed by Telecommunications (M=3.89± 1.0), Insurance (M=3.65±1.1) and IT& ITES (M=3.30±.96) sector companies.

Learning opportunities : It has been found that Insurance companies significantly differ with IT &ITES, Banking and Telecommunications sector companies and Banking and Insurance have significant difference on the factor of Learning opportunities.It has been observed that employees of IT& ITES scored highest (M=7.60±1.1), which indicates employees of IT& ITES perceive they are provided learning opportunities in their companies followed by Banking (M=7.53±1.4) , Telecommunications (M=7.43±1.3) and Insurance (M=6.82±1.5) sector companies.

Organization politics: It has been found that there exists significant difference between pairs of IT &ITES and Banking sector companies on the factor of Organization politics**.**It has been observed that employees of Banking scored highest (M=7.33±1.4), which indicates employees of Banking perceive there is Organization politics in their companies followed by Telecommunications (M=7.25±1.1),Insurance (M=6.96±1.3) and IT& ITES (M=6.90±1.1) sector companies.

Outside attractive pay offers: It has been observed from Table 4.41 that Significance value of Levene's test is .004 which is less than 0.05 So, Welch test has been used. Value of Welch test

is .674(>0.05).Null hypothesis is accepted and there is no significant difference between four industries on the factor of attractive pay offers provided by the market.

CONCLUSION & RECOOMENDATIONS

It has been found that employees working in IT & ITES , banking , insurance and telecommunication industries in Delhi & NCR think thirteen factors mentioned in Table 1.4 are the resons of employee attrition .When employees of selected four industries are compared on these factors , it has been found telecommunications sector employees feel they are having high job targets and feel unsupportive organization culture.Insurance sector employees feel low perceived value and insecurity for their job, less growth opportunities and have less learning opportunity.IT&ITES sector employees feel they are not provided good compensation and there are high job trgets in their job.Banking sector employees there is a role stagnation, stress and office politics in their jobin comparison.Employees of all selected four industries i.e IT & ITES , banking , insurance and telecommunication in Delhi & NCR think they will change their job if immediate slry hikes re offered by market.HR people should focus on these factors to improve the employee retention .

REFERENCES

Armstrong, M. A. (2006). Handbook of Human Resource Management Practice (Vol. 10th Edition). New Delhi: Kogan Page India.

Balkin, D. B. (1992). Managing employee separations with the reward system. The Executive , 6 (4), 64-71.

Bhatnagar, J. (2003). A need for a paradigim shift in HR for knowledge workers. Management and Labour Studies , 28 (3).

Bisht, D. S., & Singh, L. K. (2012). Understanding Antecedents to Attrition for Employees with varying levels of Experience in Indian Software Indstry. Global Bsiness and Management Research:An International Journal , 4 (1), 99-111.

Boxall, P., Macky, K., & Rasmussen, E. (2003). Labour Turnover and Retentionin New Zealand: The causes and consequences of leaving and staying with Employers. Asia pacific journal of Human resources@sagepublications .

Budhwar, P. S., Varma, A., Malhotra, N., & Mukherjee, A. (2009). Insights into the Indian Call centre Industy:can internal marketing help tackle high employee turnover? Jornal of Service Marketing , 23 (5), 351-362.

Cappelli, P. (2000, Febrary). A Market -Driven aproach to retaining talent. The Magazine (2000), pp. 103-112.

Flegley, S. (2006). 2006 Talent Management Survey Report, SHRM Research . Alexendria VA.

Grebner.S., S., N.K., F., L.L.Gt., S., & and Elfering, A. (2003). "Working conditions, well being and job related attitudes among call centre agents". Europian Journal of Work and Organizational Psychology , 12 (4), 341-65.

Hom, P., & Griffeth, R. (1995). Employee Turnover.

Huseild, M. (1995). The impact of human resource management practices on turnover , productivity and corporate financial performance. Academy of management Journal , 38, 635-72.

Jacobs, E. (2012, December). Executive Brief:Tracking Trends in Employee Turnover. SHRM

Jauhari, H., & Singh, S. (2013). Perceived Diversity climate and employee's organizational Lolyality. Equality ,Diversity and Inclusion :An International Journal ,Emerald Group puplishing ltd , 32 (3), 262-276.

Kangan, M. (1948). The cost of labour turnover :A review of the literature. Personnel Practice Blletin , 4, 12-27.

Kangan, M. (1948). The financial effects of labour tunover :A case study at Jacques Bros.Pty.Ltd. Personnel Practice Bulletin , 4, 19-30.

Kanwar, Y., Singh, A., & Kodawani, A. (2009). Work-Life balance and burnout as predictators of job satisfaction in the IT-ITES industry. Vision-The journal , 13 (2).

Kazemzadeh, R., & Bashiri, M. (2005). "Determining of critical factors on employee satisfaction -a case study of a financial institute ". IEEE International proceedings of Engineering Management conference, 1, pp. 16-20.

Lang, J. M. (2008). Human Resources in India:Retaining and Motivating Staff in Lufthansa Subsidiary. Compensation & Benefits Review@sagepblications , 40 (56), 56-62.

lovelock, C., Wirtz, J., & Chatterjee, J. (2007). Services Marketing , People, Technology , Strategy-A South Asian Perspective. Pearson Education.

Maertz, C. J., & Campion, M. (1998). 25 years of voluntary turnover research:A review and critique. International review of industrial and organizational psychology , 3, 49-81.

March, J., & Simon, H. (1958). Organizations. New York:Wiley.

Martin, J., & Schmidt, C. (2010). How To KeepYour Top Talent. Harward Bsiness Review , 54-61.

P, J. J., & Radhakrishnan, R. (2012, December). Emloyee Attrition :Marketing of financial products. SCMS Journal of Indian Management , 65-74.

Qureshi, M. I., Sadia Arif, R. A., Lodhi, D., Dr.Imran, N., & Khalid, Z. (2012). Job Stress,Workload,Environment and Employees Turnover Intentions: Destiny or Choice. Archives Des .

Saini, P., & Roy, S. (2013). Attrition in insurance sector -A study of Tied channel in West Delhi region. International Journal of Research , 3 (1), 10-14.

Sanakk. (2013, January). Attrition-Analysis. Retrieved December Thursday, 2013, from www.studymode.com: http://www.studymode.com/essays/Attrition-Analysis-1357355.html

Sharma, R., & Jyoti, J. (2006). "Job satisfaction among school teachers". IIMB Management Review , 18 (4), 349-63. Siong, Z., M.B., M., D., K. .., & Firth, M. (2006). "Predicting intentions to qit in the call centre industry:does the retail model fit?". Journal of Management Psychology , 21 (3), 231-243. Sonnentag.S, Frese.M., W.C, L., D.R., Kilmoski, & J.R(Eds). (2003). "Stress In Organizations" in Borman,. Comprehensive handbook of Psychology, Industrial and Organizational Psychology , 12.

Srivastava, P., & Bhatnagar, J. (2008). Talent acquisition due diligence leading to high employee engagement : case of Motorola India MDB. Industrial and commercial Training , 40 (5), 253-260.

www.mbaskool.com/business-concepts/human-resources. (2013, November Snday). Retrieved November Sunday, 2013, from www.mbaskool.com: http://www.mbaskool.com/business-concepts/human-resources-hr-terms/1772-attrition.html

Zeithaml, V. A., Bitner, M. J., & Gremler, D. D. (2009). Services Marketing -Integrating Customer Focus Across the Firm. Mc Graw Hill International edition