

An analytical study of manager's perception about the benefits of talent retention in the hotel industry of Pune city

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Abstract—The rapid development of Pune city has generated an assortment of changes and challenges in the hotel industry resulting in great demand for skilled workforce which has also taken the turnover rate high. At this point of time the biggest concern for the hospitality industry is the increase in attrition rate. Hotels of the city are making conscious efforts in dealing with the problem by implementing efficient employee centric, talent retention practices so that the existing bunch of talented employees not only feel special but also are retained with the organization. Hotels are adopting various HR practices pertaining to talent retention that will enable an employee to work for the organization for a longer tenure. The basic objective of this study is to analyze the benefits of talent retention in the hotel industry. This study is in a category of descriptive research and has studied various existing practices of Talent retention management followed in the hotels of Pune city and includes surveys, fact finding enquiries of different kinds etc.

Keywords – Hotel Industry, Employee Retention, Talent Retention

I. INTRODUCTION

The city of Pune has become a trendiest place for the hospitality industry in the recent years. The city has witnessed a phenomenal investment by both national as well as multinational brands in the hospitality sector, which have transformed the city from a local hospitality arcade to an international hospitality center. This extraordinary growth has generated an assortment of changes and challenges in the hotel industry resulting in great demand for skilled workforce. At this point in time the biggest concern for the hospitality industry is increase in the attrition rate. Most of the hotels in the city are finding ways to keep the staff intact with the organization by practicing various strategies like talent management, compensation management, work life balance etc. to keep the staff motivated and retain them for a longer tenure with the organization.

According to the current market scenario, the major challenge for any hotel is to retain their talented employees for smooth operations. The reason being, if the top performer quits the organization, there will be little problem in executing the daily work schedule hence, it becomes the top priority of any hotel to retain the talented group of employees. As a matter of fact, employee attrition is healthy to a certain extent and even advantageous as it allows the organization to let go the old staff and recruit the new staff to have different skills, liveliness, enthusiasm and passion. The situation becomes alarming when the level of attrition crosses acceptable levels not only in terms of reduce in number of staff members but also when a high quality talented employee quits the organization. This directly takes the attrition rate high and also have a significant impact on the hotel business.

Every organization suffers when a talented person leaves as it has a direct impact on the customer satisfaction, reputation, sales, turnover, etc. Healthy attrition to a certain level is good as it helps churn in the fresh talent with new ideas as the new generation is smart and always will foresee a bright future and plan accordingly. In fact the younger generation will constantly look for better

growth opportunities and prospects in an organization to stay back for a longer duration. Now a day's most of the fresher's are talented and if handled well will prove to be an asset for the organization. Any hotel company will want to have staff that is dedicated towards the organization and will work towards achieving the aims and objectives of the company. It is therefore the need of an hour for the management to retain their talented employees to have a better stand in the competitive market.

Need of the study

In the recent times, hospitality professionals have a multiple career options for e.g. retails chains, BPO's, multi-national companies, banks etc. the preference for hospitality professionals is high as they are good in communication, personal appearance and basic etiquettes. As there is a great demand for hospitality professionals in many sectors, retaining them becomes far more difficult. The HR department has to work extensively towards forming employee centric practices to have better talent retention and curb the attrition rate to a certain extent. The hotel has to carefully formulate long-term strategies that need to be worked out to prevent and retain the talented assets who hold the key to business survival and growth in the hospitality industry.

Significance of the study

Recruiting and retaining the talented employees is one of the biggest concerns in the hotel industry today, a variety of challenges contributes towards improper employee retention naming a few are inefficient HR practices, lack of management initiatives, inappropriate talent retention strategies etc. Therefore, hotels are recruiting more of fresher's as they are beginners and have whole new cluster of fresh ideas which if feasible would work for the organizational development. These new recruits are more enthusiastic and some of them are loaded with talent, they are always aiming towards personal growth and development. Hence it becomes the top priority of the HR department to develop strategies which suits the fresher's and retains them with the organization for a longer period of time but the other fact of the matter is these new recruits will only work with the organization as long as they are gratified with the practices pertaining to their areas of concern. This study thus aims at analyzing the benefits of talent retention in the hotel industry.

Scope of the study

As there is no hotel which can stop an employee's decision to leave the organization, the next best thing that the hotel can offer are effective strategies implemented for talent retention. Therefore an effective talent retention practice has become the need of an hour to curb the attrition rate and increase the retention. The hotel industry does provide frequent opportunities for the growth of existing employees so that they are retained within the organization. As there is a drastic increase in the number of hotels that has generated an incredible scope for the hospitality professional, retaining them is a bigger challenge. Therefore, most of the hotels are putting their best foot forward for attracting and retaining their talented employees. The hotels in the city are practicing various talent retention strategies to fulfill the need like a better pay package, employee friendly work culture, staff training and development etc. Hence the scope for the study becomes wider and has a lot of scope to understand the benefits of talent retention practices followed in the hotel industry.

Statement of the Problem

Employee Attrition is the biggest challenge faced by the hotels. Although the HR department is adopting several practices pertaining to curb the problem, out of which, talent retention management is the latest strategy which hotels are adopting for better retention of their talented employees. Thus the main concern of this study is to analyze various benefits of talent retention for the hotel industry.

Limitations of the Study

- The study was purely based on the information given by the managers of sample hotels in Pune city.
- The study was piloted in the current market scenario and the ideas, discernment and anticipations of the respondents may differ accordingly with time and geographical zone.
- The study also does not differentiate between the respondents on basis of their location which may have an influence of their opinion there by identifying scope for further research.

Definitions

Talent: The employees whose contributions are vital to our ability to produce our product or deliver our service. Excellent talent then refers to those who produce an above-average amount of our product and poor talent means those who do much less than average. <http://www.eremedia.com>

Talent retention: It is a business strategy that organizations hope will enable them to retain their top talented employees. Just like employee involvement or employee recognition, it is the stated business strategy that will ensure the attraction of top talent in competition with other employers. www.humanresources.about.com

Talent management: It is the science of using strategic human resource planning to improve business value and to make it possible for companies and organizations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent management as well as strategic workforce planning. A talent-management strategy needs to link to business strategy to make sense <https://en.wikipedia.org>

II. LITERATURE REVIEW

Effective Human Resource Practices pertaining to Talent retention has been a powerful tool for offering quality service, maximum customer satisfaction and employee satisfaction. There are a number of researches, seminars and articles on the subject are a testimony to the importance of employee talent retention.

Hospitality journals like Express Hospitality, Hotels and Express, Travel World etc. carry regular articles on the above subject. Apart from that below mentioned will also provide the valuable information.

- Books Research Methodology by C.R Kothari
- Journals / Magazines / Newsletters
- Internet / Websites – Citation

Margaret Deery & Leo Jago (2015) their basic aim was to examine various themes of talent management, work-life balance (WLB) and retention strategies adopted in the hospitality industry for better employee retention. The study has been undertaken by means of an analysis of various key themes in the most recent literature. The study had analyzed the framework in incorporating organizational and industry attributes. Moreover the study had also examined personal employee dimensions, work-life conflict and organizational strategies and also examined about improving the relation between job satisfaction, organizational commitment and employee retention.

The key findings from the examination state that WLB appears to have become one of the most vital key variables while addressing issues of employee management and retention.

Jack Hagel (2012) the article had discussed various factors with regard to talent recruitment, knowledge management and staffing shortages in many organizations. The study had stressed upon issues related to executive attitudes on workforce planning and employee recruitment. The study had also included various comments made by renowned human resource professionals on talent retention. The survey had also revealed important strategies for talent retention and also to promote employee satisfaction.

Brundage, Heidi & Koziel, Mark (2010) the study has stressed more upon talent retention than client retention because the ultimate success of the organization depends greatly on the talent retention. According to the author a successful retention of talented employees always begins at the hiring stage. If the organization treats the workforce with respect by showing the members how important they are towards the success of the organization will make the employees happier and highly motivated which will increase their productivity.

Jack J. Phillips and Lisa Edwards (2009) the book reviewed that if an enterprise wants to understand how talent-retention issues and solutions impact the business directly and indirectly. The author takes the time to provide a detailed overview of the subject and recommends it for experienced professionals as well as for a fresher. Talent retention initiatives should not be implemented based on whims, but instead based on facts and figures. The author also reminds that too many programs that have been put in place to address talent retention are off target and not appropriately measured.

Anand Bidarkar & Ajay Samyuktha (2008) the article had analyzed important issues pertaining to employability and talent retention. The issues were highlighted because the country continues to see a volatile growth in all the sectors. The study found that there will be an acute shortage of employable workforce in the industry which has to be retained for the success of the organization.

Scott Bernadette & Revis Sheetal (2008) the study provides a selective bibliographic review of developments in career management, but in particular the study has concentrated on philosophy of talent retention from both the angles of an organizational as well as hospitality graduate perspective. The study also had to embrace the recruitment, retention and succession of talent. The research had revealed the fact that success of an organization ultimately depends upon the capabilities of employees to deliver at the point of service. The practical implications of the study is to inform the potential of talent management as a driver of competitive advantage, within an industry where investment in people is a priority to ensure quality of service provision. The study also provides an applied perspective on the management of talent within the hospitality industry and highlights the need for increased industry-wide recognition and adoption.

Alessia D'Amato, Regina Herzfeldt (2008) the basic purpose of the study was to test the relationships between learning, organizational commitment and talent retention. The study had revealed that younger generations are less willing to remain in the same organization for a longer tenure and also have inferior organizational commitment. The study found that Managerial job related learning is confirmed as an important precursor for the intention to stay or leave the organization. The differential meaning of learning and commitment across generations needs to be better understood in order to develop effective strategies for the retention of talent in all generations. Practical implications of the study suggested that an approach of generation specific HR practices should be implemented for better talent retention.

Julia Christensen Hughes, Evelina Rog, (2008) the fundamental purpose of the article was to clarify the meaning of talent management and why it is important particularly with respect to its affect on employee recruitment, retention and engagement. The study also had identified the critical factors for the effective implementation. The study had revealed the key finding that Talent management is an espoused and enacted commitment to implementing an integrated, strategic and technology enabled approach to human resource management (HRM). The study had found that benefits of an effectively implemented talent management system include improved employee recruitment and retention rates and enhanced employee engagement. The outcomes in turn had been associated with improved operational and financial performance. Practical implications of the survey

had advised that Hospitality organizations interested in implementing a talent management system were advised to: define talent management; ensure commitment; align talent management with the strategic goals of the organization; establish talent assessment, data management and analysis systems; ensure clear line management accountability; and conduct an audit of all HRM practices in relation to evidence based best practices.

Paul Barron, (2008) the study aimed at exploring one of the biggest issues and challenges faced by hospitality education and the hospitality industry that of how to attract and retain a critical group of talented people. The study had reviewed the current state of employment issues in the hospitality industry and discusses contemporary attitudes toward the generation undertaking hospitality education and making career decisions. The study had also considered the current generation's specific attitudes toward education and careers and the potential consequences this will have for the hospitality industry in the near future.

Tom Baum, (2008) the basic purpose of the study was to consider the managerial and developmental concept of talent management in the context of the specific characteristics of the weak labor market attributes in developed countries. The study had explored the characteristics of weak labor market and analyzed the talent management scenarios within which the organization could operate. The study had revealed that an inclusive and developmental approach, focusing on talent identification and acknowledgement are the most effective tools of talent retention.

Sabita Rao (2007), the study had revealed that the provision of the right salary is one of the most essential apparatus to attract and retain talented employees. The study also had contends that there is need for self-examination on how HRD is hiring, inducting, engaging employees and building employer brand. The study had revealed that appropriate care has to be taken at the time of appraisal and the employees should be informed and that explained how the rise in the package is linked with the compensation system.

Jane Sunley (2006) the article discusses several factors effecting talent retention and strategies to meet the challenges of the workforce. The study provided the guidelines towards the key things needed to succeed which had included: communication, career path, learning and development, leadership and values. The study suggests that having the right attitude towards the workforce can stop competitions within the organization; on the other hand it develops and increases the productivity, quality and customer relationships. The study had also highlighted upon the fact that a smooth operation of the organization largely depends upon effective talent management.

M. Birt, T. Wallis & G. Winternitz (2004) the research had aimed at identifying the important variables pertaining to valued and talented employees. In addition to that the study had also aimed at discovering the relative importance of internal and external variables to talent, particularly when these are considered as factors in their decisions to leave the organization. It was found that talent employees placed great importance on essential variables, although market opportunities were also considered highly significant in employees' decisions to leave.

Margaret V Ireland (2001) The study had investigated the system of recruitment, selection and retention methods used in the hospitality industry to see if they themselves lead to the high levels of employee turnover. The research had studied the best practice generally followed by the hospitality industry and then compares this to top performers in the industry to see what lessons can be learnt from their methods of recruitment, selection and retention. The hospitality industry had been facing a high turnover problem for a long time. So by focusing on these key elements, the aim is to uncover practical solutions that can be utilized to purge the turnover rate and retain the talent.

III. OBJECTIVES OF THE STUDY

1. To study various factors influencing employee Talent retention in the hotel industry.
2. To identify the practices adopted by hotels for effective employee talent retention.
3. To understand and determine the benefits of talent retention in the hotel industry.

IV. RESEARCH METHODOLOGY

Type of Research: A descriptive research was used to study the various existing practices of Talent Retention followed by the hotels in Pune city and will include surveys and fact finding enquiries of different kinds.

Methods of Data Collection

Primary data - was collected from the Managers working in various hotels of Pune city. Primary data was collected through survey in the following ways:

1. **Personal Interviews:** The answer was sought to a set of pre-conceived questions through personal interviews and the data was collected in a structured way.
2. **Questionnaires:** Considering the Reviews, and the additional inputs, one schedule was prepared it was a questionnaire designed for the Management of the hotel to collect the official information regarding the hotel from its establishment.
3. **By observation:** The data collection was done by conducting visits to sample hotels. This is a primary technique for collection of data on non verbal behavior observation to understand dynamic behavioral process.

Secondary data – was collected from published / unpublished literature on employee talent retention in the hotel industry, advancements in the techniques of retention, latest references available from the journals, newspapers, research publications and magazines, past records and training reports of the hotel, and other relevant sources like internet.

Questionnaire – Design and implementation: The questionnaire design was done with the aid of experts in statistical techniques and taking into account the measurement needs & objectives of the study. The questionnaire was administered to the sample population and sample size.

Sampling Techniques: For this study different employee from various star hotels of Pune city who are working at a Managerial level was taken into consideration. This involves a total of 100 samples from the manager level respondents from hotels of Pune city.

V. OBSERVATIONS AND DISCUSSIONS

The first and the foremost general observation was most of the hotels in the city was making a making a sincere effort towards talent retention practices in their organization.

The human resource department was putting their best foot forward in implementing various strategies pertaining to talent retention management. The hotels had formulated a number of techniques towards the effective implementation talent retention system observed and discussed below:

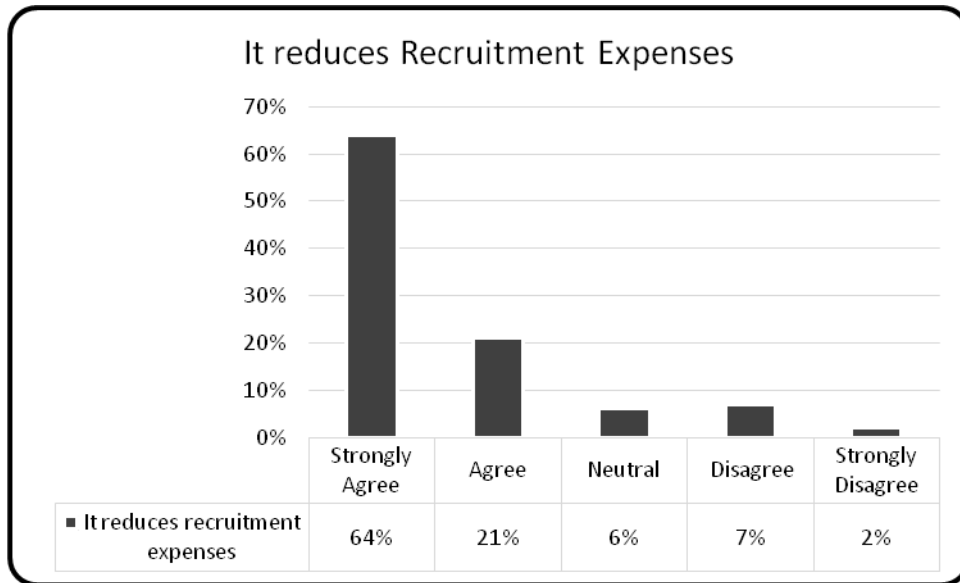
1. Most of the hotels are offering a competitive pay package benefits to every employee. The hotel industry is holding the employees to a greatest extent by offering them with the monetary benefits.

2. The hotels are also focusing upon the provision of career planning and development programs for the personal growth of an employee, this practice enables an employee to forecast his / her career with the organization.
3. The hotels are also providing frequent opportunities to attend training and development programs for the continual improvement of the employees; this practice enables an employee for incessant learning of new trends in the industry.
4. Most of the hotel organizations are maintaining co-ordinal relations with the employees by adopting various employee recognition and reward programs; this practice works as a feel good factor for the employees.
5. The hotel industry had also dealing with employee grievance by implementing an efficient employee grievance handling mechanism which makes them safe and secure with the organization.
6. The hotel industry is also treating the employees well (irrespective of the grade) when on the job as everyone looks for respect and a better treatment while working. This practice helps in satisfying the self esteem and self actualization needs of the employees.
7. It had also been observed that most of the hotels are implementing innovative practices in their standard operating procedures which benefit the employees in carrying out the smooth day to day operations.
8. Most of the hotels are involving the family members of employees at the time of outings and get-together activities this practice shows that the company not only is concerned for the staff member but also the family members of the employee.
9. It had been observed the most of the hotel organizations are adopting a strategy of succession planning for the employees; this enables an organization for a better talent retention and also gives an employee a feeling that how important he or she is for the organization.
10. Most of the hotel companies are instilling a good value system within the organization hence creating an employee friendly work culture in the organization; this enables the hotel in better retention of the employees.
11. The hotel industry is keeping their staff motivated at all times which makes them happy on the job and also satisfied with the work that is been offered on the job.
12. Most of the hotels are also allowing employees to work in an environment which offers them permission to explore their hidden talents which enables the employees to showcase their skills; this practice benefits the organization in putting the right person for the right job.
13. Most of the hotels are focusing on empowering their staff members by delegating the operational authorities which enables them to take their own decisions; this creates a feeling of responsibility towards the job.
14. Most of the hotels are exploring the hidden talent of an employee and enabling the organization in recognizing the talent and rewarding the same; this practice is benefiting the organization in keeping the employee connected to the company and also increases the retention for a longer tenure.

VI. DATA ANALYSIS & INTERPRETATION

The data collected was analyzed using basic and advanced analytical tools. This also includes the detailed analysis of the data which was conducted with the purpose of attaining the set objectives of the research. Mentioned below is the analysis which be presented graphically and in tabulated form for better interpretation. The Interpretation of the collected data was done by drawing inferences from the collected facts after the analysis of the study.

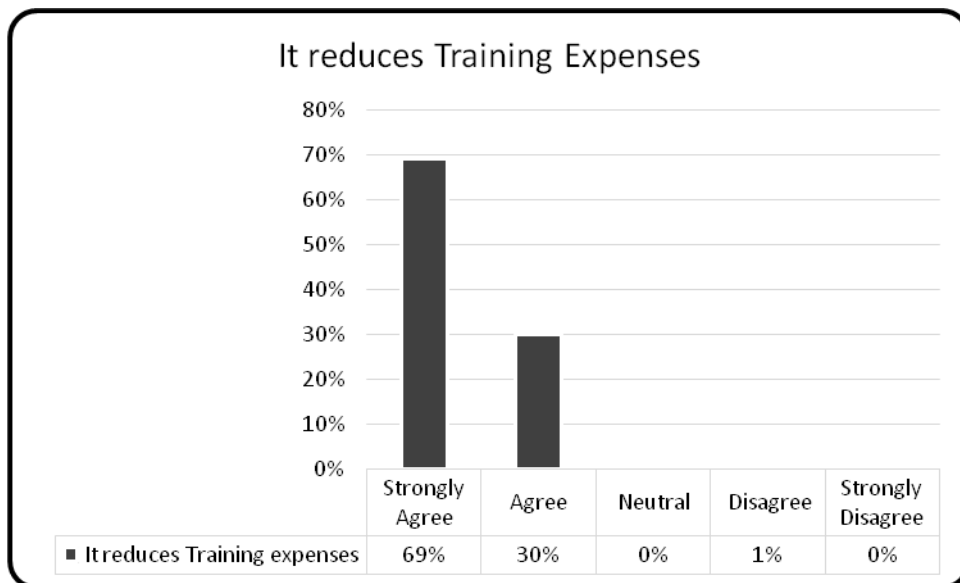
Benefits of Talent Retention in Hotel Industry **Figure – 1**



Observation – 1

Most of the respondents are of the opinion that, “it reduces the recruitment expenses”, the level of disagreement is comparatively very low.

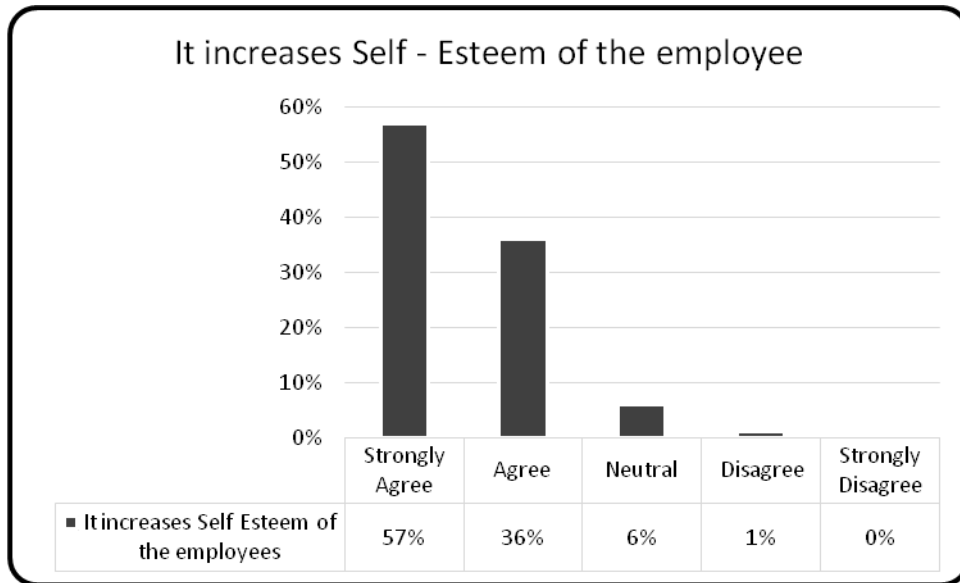
Figure – 2



Observation – 2

Most of the respondents are of the opinion that, “it reduces the training expenses”, the level of disagreement is comparatively nil.

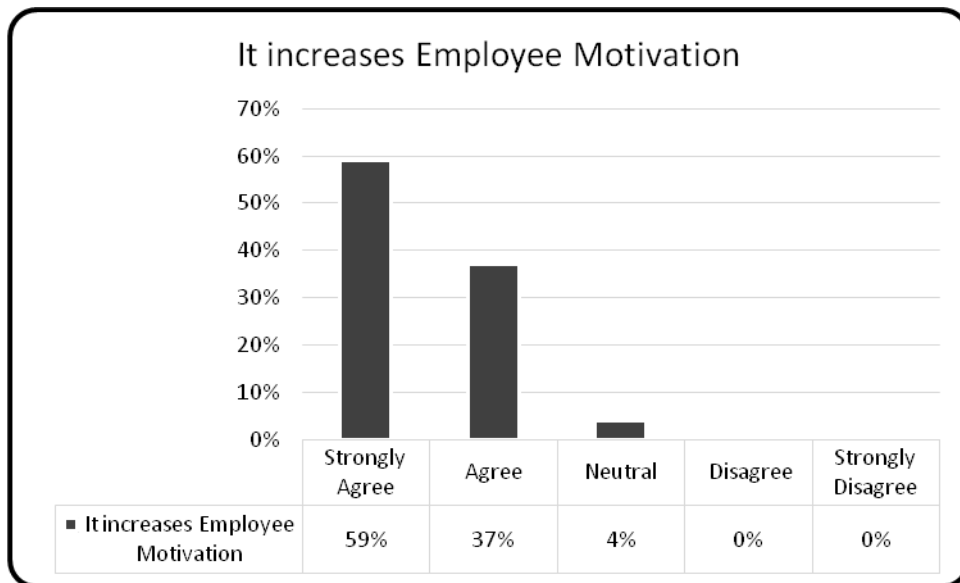
Figure – 3



Observation – 3

Most of the respondents are of the opinion that, “it increases the self-esteem of the employees”, the level of disagreement is comparatively nil.

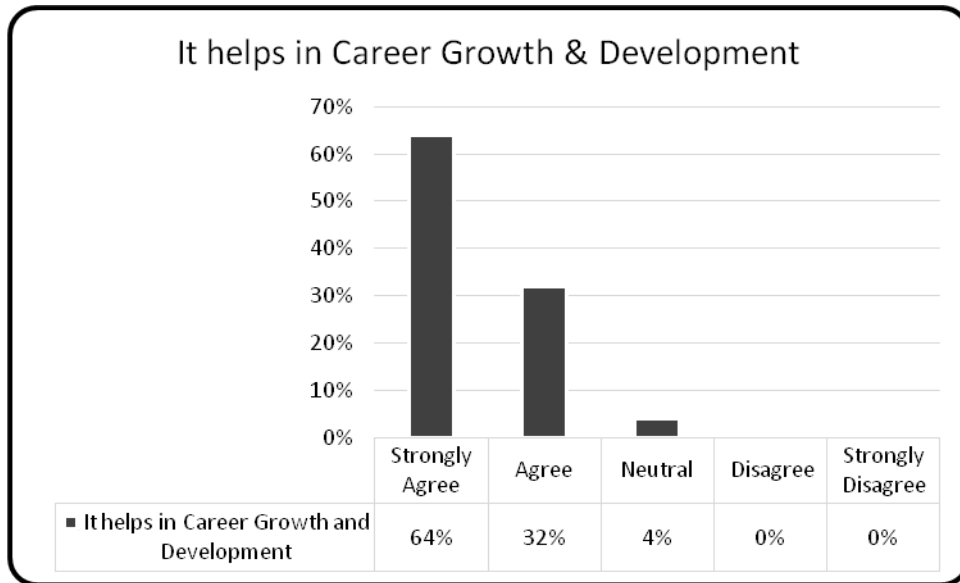
Figure – 4



Observation – 4

Most of the respondents are of the opinion that, “it increases employee motivation”, the level of disagreement is comparatively nil.

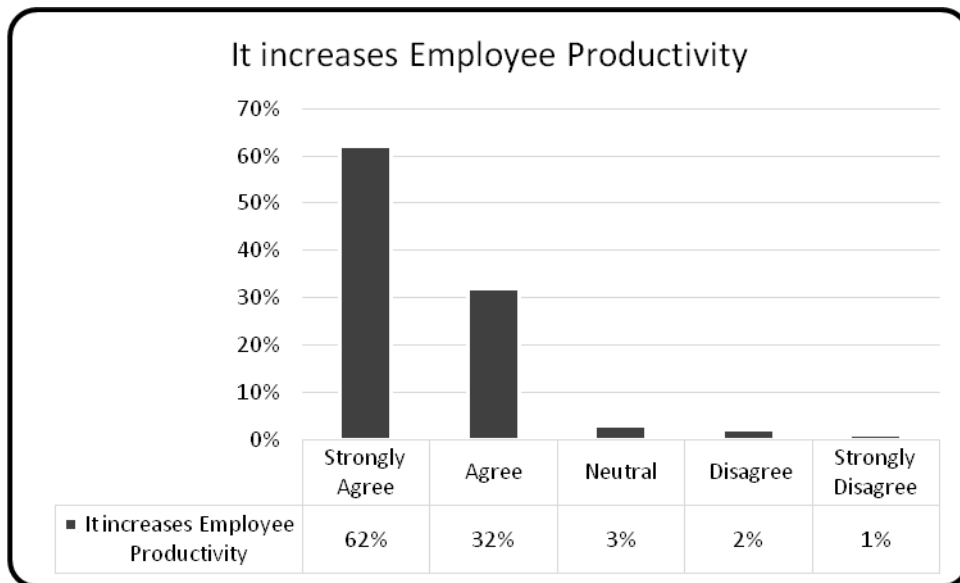
Figure – 5



Observation – 5

Most of the respondents are of the opinion that, “it helps in career growth and development”, the level of disagreement is comparatively nil.

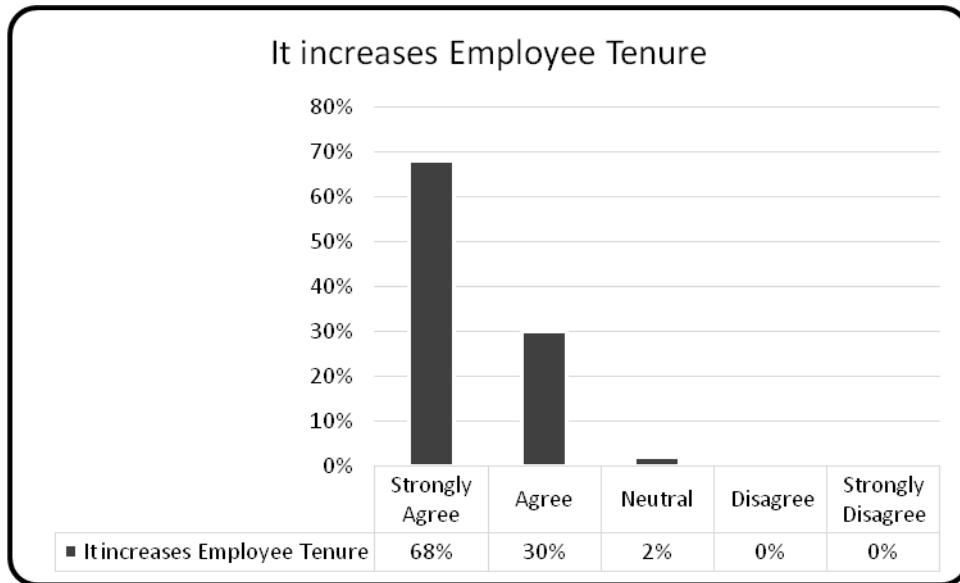
Figure – 6



Observation – 6

Most of the respondents are of the opinion that, “it increases employee productivity”, the level of disagreement is comparatively very low.

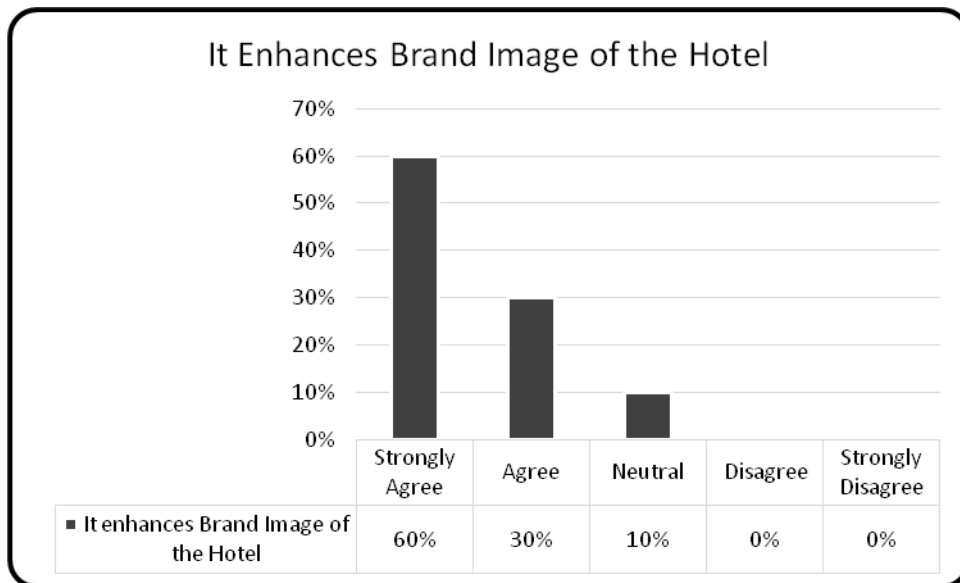
Figure – 7



Observation – 7

Most of the respondents are of the opinion that “it increases employee tenure”, the level of disagreement is comparatively nil.

Figure – 8



Observation – 8

Most of the respondents are of the opinion that “it enhances the brand image of the hotel”, the level of disagreement is comparatively nil.

VII. FINDINGS

According to the graphical representation shown in the above graphs about the benefits of talent retention for the hotel industry, below mentioned are some of the interpretations that are drawn from the analysis:

1. Majority of the respondents are agreeing upon the biggest benefit of talent retention for the hotel industry that it reduces the training expenses to a larger extent and enables the organization to spend less money on training the employees on the same subject matter.
2. A better talent retention practice will benefit the organization in retaining the employee for a longer tenure. Hence benefiting the employee to focus on the set target of career growth in the organization.
3. An efficient talent retention practice will keep the employees motivated at all times this will benefit the organization in retaining them for a longer period of time and also benefiting the employee in delivering the best.
4. Another major benefit of talent retention is that it helps in career growth and development of the employees. However it enables the employees to plan for their individual growth with the organization and develop their skills accordingly.
5. Efficiently adopted talent retention practice will enable an employee to perform to the best of his / her capabilities hence benefiting the employee in increasing the productivity and the organization to offer quality service at all times.
6. The study had found that efficiently adopted HR practice for talent retention will keep the self esteem of an employee intact which has a two ended benefit, both for the employee as well as for the organization.
7. The key finding of the study is that it enhances the brand image of the hotel to a larger extent benefiting the organization in attracting more customers and generating a good business in the competitive market. Branding also enable the organization to attract new talent and retain them to a certain extent.
8. The recruitment expenses of the hotel will be reduced by adopting a good talent retention strategy hence benefiting the organization to save upon a lot of cost pertaining to the new employee recruitment and also to the existing talented bunch of employees to perform better.

VIII. RECOMMENDATIONS AND SUGGESTIONS

1. It is suggested that hotels in Pune city could adopt effective employee talent retention practices so as to increase employee tenure with the organization and also to increase the productivity of their existing employees.
2. It is further suggested that the HR department could thoughtfully formulate employee centric strategies' for the existing talented bunch of employees so as to make them feel special and benefit the organization to retain them for a longer period of time.
3. The hotel industry could always work towards enhancing the brand image of the hotel which could have a two folded benefit for the organization in attracting more customers and generating a good business in the competitive market and also to attract new talent and retain them to a successful future.

IX. CONCLUSION

1. The Hotel Industry gets a larger benefit by way of "Talent Retention Practices" followed within the organization as this helps in retaining the existing employees for a longer tenure as the existing talented bunch of employees are more familiar with the standard operating procedures of the organization.
2. The major benefits of Talent Retention are it "Reduces the training and recruitment expenses", "Increases motivation level of the employees and also their productivity", "Increases the self-esteem of the employees", "Benefits the employees for a better Career Growth and Development" and more importantly "It Enhances the Brand image of the hotel" which is very important factor for the success of any organization.

3. The implementation of efficient talent retention HR Practices is the need of an hour for the hospitality industry so that the potential talented bunch of employees are retained within the organization and more importantly the efficiency of those practices could be measured on a regular basis so as to upgrade or reframe as required.

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