International Journal of Informative & Futuristic Research | ISSN: 2347-1697

An Analytical Study On Implementation Of **Employee Retention Management System** (ERMS) And Measuring Its Effectiveness In **Hotels Of Pune City**

Paper ID	IJIFR/V3/ E8/ 060	Page No.	3050-3065	Subject Area	Hotel Management
Keywords	Hotel Industry, En System, ERMS	iployee Ref	tention, Em	ployee Retention	Management

1 st	Dr. Sanjaykumar M. Gaikwad		
	Director ZEAL Institute of Management & Computer Application, Pune		
2nd	Kiran Shende		
	Assistant Professor AISSMS College of Hotel Management & Catering Technology, Pune		
3rd	Sunder Srinivasan		
	Assistant Professor AISSMS College of Hotel Management & Catering Technology, Pune		

The speedy development of Pune city has created a great demand for the hospitality skilled personnel but also has resulted in a high attrition rate. Hotels of the city are making conscious efforts in dealing with the problem of employee retention. Hotels are following various HR practices that will enable an employee to work for the organization for a longer period of time. This study is in a category of descriptive research and has studied various existing practices of ERM System followed by hotels in Pune city and will include surveys and fact finding enquiries of different kinds.

1. INRODUCTION

The city of Pune is considered to be the cultural capital of Maharashtra India. The city is also very well recognized for its manufacturing and automobiles industries, information technology (IT), education etc. The city has also been ranked as one of the fastest growing



Available online through - http://ijifr.com/searchjournal.aspx www.ijifr.com Published On: 30th April, 2016





Continuous 32nd Edition, Page No.:3050-3065

cities in the entire Asia-Pacific. The hospitality growth in the city story is worth confining from a sleepy town to a lively city, Pune has witnessed sprawling burst in hotel development over the last five years, and there are still many more to follow. Almost majority of the domestic and international chain of hotels are operating in the city. The growth of Information Technology and automobile sector has strapped the growth of the hospitality sector to a large extent and like in most cases conjecture and market forecasts of return on investment will bring the further growth in the near future.

If one makes a keen observation, Pune city has witnessed a metamorphosis from a town of the retired, it is today a true satellite city of Mumbai. This new age transformation has received considerable impetus from the hospitality sector. We look at the development of Pune as a hospitality hub By Reema Lokesh, Food & Hospitality world The Pune picture hospitality and beyond Published on Tuesday, 20 August 2013.

The city of Pune being the second largest city in Maharashtra has been the trendiest place for the hospitality industry in the last decade. The city has witnessed phenomenal hospitality investments in the last ten years. There are various changes that have come over in the hotel industry of the city. The industry have transformed from a totally underserved hospitality arcade to a quality hospitality hub has been phenomenal. It has fundamentally become a concourse of international hospitality market. The city has witnessed a great demand for quality hotel rooms because of the changing profile. As in many other Indian cities Pune has also had the share of anguishes in the demand and supply front. According to the current market condition the demand growth that is outpacing the change in supply going forward it looks like it will have secure growth in demand and modest rise in supply, although supply seems to be excess against the demand due to the large number of hotels have opened in the recent years, an improvement in the overall industrial and business environment in the economy would certainly boost the demand in future. These great demands have generated a great need for skilled manpower for any hotel. The attrition rate in the city have also substantially gone high because of the great demand every hotel for that matter is finding ways to keep the staff happy in the organization by means for practicing employee retention management system so that the staff stays back in the organization.

The employees in today's generation are looking for challenging task at the workplace. The ones who are not getting it can be one of the major reasons as to why an employee decides to leave the organization. Now it becomes the hotels responsibility to tackle the situation correctly and delegate responsibilities as per his specialization and background of the employee to perform better. Any employee of the new generation will surely delivers hundred percent when the work is liked by him or her. Hence it is the prissiest responsibility of the hotel to appoint right person at right place and at a right job. There can be many problems that can be accumulated when an employee has nothing imaginative and stimulating offered. The new generation is smart and always will foresee a bright future and better growth prospects in an organization to stay back for a longer







Continuous 32nd Edition, Page No.:3050-3065

duration on the other hand if an employee is engaged well will always stay encouraged in the current allocated work and does not look for opportunities in another organization.

Therefore looking at the current market scenario, one of the major challenge for any hotel is to retain talented and treasured employees. As a matter of fact the hotel cannot completely control the problem of an employee leaving but can confine it to a positive degree by implementing an effective employee retention management system (ERMS) because if the top performer quits the hotel will face a lot of problem in its day to day operations. Hence, it becomes the top priority of any hotel to retain the talented group of employees. On the contrary any hotel for that matter will always need employees that are loyal to the organization and hardworking at the same time. A hotel needs employees who are dedicated towards the organization and also work towards achieving the aims and objectives of the organization. It is therefore the need of an hour for the management to retain their cherished employees also who contemplate about the hotel and also contribute their level best towards the success of the organization. On the other hand one important benefit is that the employee who spends a longer tenure with the organization is well aware about the Vision statement, Mission statement, rules and regulations, policies and guidelines of the organization and thus can perform to the fullest and in much enhanced manner.

2. NEED & SIGNIFICANCE OF THE STUDY

Recruiting and retaining of the best employees is one of the paramount matters in the hotel industry today, various challenges that contributes towards improper employee retention in the current market are inadequate group of top budding job candidates, a very basic or low starting salaries, not getting desirable evening for relaxing, working on the weekends and a powerful competition among hotel brands etc. are some of the issues that the hotel industry is currently fronting, due to these challenges the employee work force is an incredible challenge in the hotel of Pune city. Therefore, the hotels are now a days recruiting a fresher's as much as possible as they are beginners and have whole new bunch of fresh ideas which if feasible would work for the development of the organization. These new generation recruits are livelier and always aim towards learning and development, personal growth and more prominently admiration in the organization. The Human resource department of hotels therefore is always on a belvedere for developing employee centric practices to hold the new talent for a longer tenure in the organization but the flipside of the coin is these new recruits will only stay in the organization as long as they are gratified with the practices pertaining to significant areas of their concern. This study thus aims at analyzing the effectiveness of different practices followed by hotels for retention of their employees.

3. SCOPE OF THE STUDY

According to the current market situation there will be no hotel that will give an employee a confidence of working with them for the entire life though the next finest mechanism which the hotel can offer are several employee centric practices that are suitable for







Continuous 32nd Edition, Page No.:3050-3065

effective employee retention. Therefore, an applicable employee centric retention practices have become one of the most operative motivational tools in the hotel industry as on today. Besides this, it is currently an alarming situation check the effectiveness of the Human Resource practices on satisfaction level of the employees which can also results into their decision of staying back with the organization.

The Hospitality Industry at the very moment provides numerous opportunities to the existing professionals in the Industry for their employment. The drastic increase in the number of hotels has generated a tremendous scope for the growth of hospitality personal. Every Hotel for that matter is trying their level best to attract skilled and professional labor and executive staff to provide excellent services to their customers. To fulfill this need the hotels are offering excellent packages that includes not only monetary benefits but also some other ancillary benefits in order to attract and retain the employee loyalty.

4. STATEMENT OF THE PROBLEM

Attrition is one of the prevalent challenges faced by the hotels in the city of Pune. Although hotels are adopting several HR practices for effective employee retention. Most of the hotels who are concerned with this problem have started implementing a strong employee retention management system (ERMS) for better retention of their employees but the hotels still have not measured the effectiveness of the system. Thus the main concern of this study is to analyze the effectiveness of employee retention management system practiced in the hotels of Pune city.

5. LIMITATIONS OF THE STUDY

- The study was purely based on the information given by the employees and management 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.
- 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.

6. DEFINITIONS

- **Retention** is the most important purpose of retention is to look for ways to prevent the capable workers from quitting the organization as this could have negative effect on productivity and profitability. Samuel and Chipunza (2009)
- Employee Engagement has "been used to refer to a psychological state (involvement, commitment, attachment and mood, performance construct, disposition, or a combination of these" (Macey and Schneider, 2009, p. 5).
- Employee Attrition: The reduction in staff and employees in a company through normal means such as retirement and resignation is known as employee attrition. (Wisegeek.com)
- Employee Retention an effort by a business to maintain a working environment which supports current staff in remaining with the company. Many employee







Continuous 32nd Edition, Page No.:3050-3065

retention policies are aimed at addressing the various needs of employees to enhance their job satisfaction and reduce the substantial costs involved in hiring and training new staff.

Source: http://www.businessdictionary.com/definition/employee-retention.html

7. LITERATURE REVIEW

Effective Human Resource Practices are seen to be a powerful tool for quality service, customer satisfaction and employee satisfaction. A lot of research, seminars and articles on the subject are a testimony to the importance of employee 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

A reference book of research methodology written by C. R Kothari published by New age international publishers (Second revised edition) in 2004 has given detailed information on research idea making basic research concepts clear for the preparation of research proposal.

- Ashwin Shirali (2015) In the write-up the author states that there should be a carefully formulated long-term strategy that has to be worked upon to prevent these losing people and also retaining people, as they hold the key to business survival and growth in the services industry. Employee attrition to a certain extent is good for an organization and at the same time it is even necessary as it allows an organization to let go the old lot and recruit fresh talent in terms of skills, energy, enthusiasm and passion. The ultimate challenge is when the level of attrition crosses acceptable levels or limits not only in terms of numbers but also when it is high quality talent that quits the organization making attrition highly impacting organizational business results.
- Zubin Ghiara (2015) the author has highlighted upon the retention strategy. That according to the opinion begins with the recruitment process. The hotels now a days ensures that they hire employees who believe in not only having a long term assurance but also have a desire to grow. Companies in the current scenario are ready to invest in the learning and growth of their employees through continuous training and education schemes. The hotels are practicing human resource activities to ensure continuous employee engagement, creating a fun work environment by involving employees in sports, CSR and other talent based activities. Furthermore most importantly the author adds that hotels are also following a clearly defined appraisal system linked to a variety of reward and recognition programs. Employees at all levels benefit from being a progressive, growing organization.
- Tom Newcombe, (2013) his article speaks about the focus that hospitality and tourism industry needs to work upon their staff attention and retention according to the author the hotel should provide tailored training and development to shrink expertise gaps. The







Continuous 32nd Edition, Page No.:3050-3065

author furthermore adds by stating that a correct practice will increase productivity. The author further refers a report from the sector skills council for hospitality, travel, tourism and leisure industries, which the hotels should make sure that the staff should be skilled to meet the customer expectations and adopt to change in the near future.

■ David McMillin, Staff Writer (2013) as per the author there is a staff turnover in all the sectors but it is moving at a much faster pace as far as hospitality industry is concerned. The turnover rate of hospitality employees is approximately more than 20 times higher as compared to the other sectors. According to the author retention starts with a new and a simple leadership trait i.e. authenticity which is a must requirement for the employee retention in the hospitality industry. The author furthermore adds to it by saying there is a strong correlation between authentic leadership and an employee's organizational commitment this connection ultimately take to mean the potential increase employee turnover retention.

Source:http://www.pcma.org/news/news-landing/2013/04/29/the-secret-to-improving-employee-retention in the hospitality industry

- Goswami Brijesh Kishor, Sushmita Jha (2012), the research was about various issues and causes related to attrition of employees in the hotel industry and also the major challenge faced by an organization to retain their talented bunch of employees. According to the author attrition is not only a very curtail and a serious problem but also an annoyance for any industry. The survey also clarifies that just recruiting the skilled employees is just not enough for the organization but to retain them is also a very encouraging issue. The research also clarifies and states that any organization has to prepare and implement plans and policies in such a way that the skilled employee workforce should be reserved, if the company fails to do so it will lose a knowledgeable, trained and skill employee, which will have a direct impact to the company's growth. The author furthermore reveals about workforce of any organization has feelings, hopes, dreams and desires hence the management should take attrition problem seriously and take suitable actions to curb it. The author concludes by stating a good retaining plan reduces the attrition, cost of hiring and developing. The benefits of that will be the increase in stability and productivity and also helps in the smooth day to day operations.
- **KPMG ESOP** (2011) this survey was carried out taking into account the changing regulatory environment; and also to understand the current trends. The survey report provides information based on the data gathered from respondents the main highlights of the survey states that, ESOPs can be a vital tool for attracting and retaining employees as it gives a feeling of ownership and also encourages employees to boast long-term career aspirations. While it is significant to ensure that the ESOP is attractive for employees, simple to understand and administer, compliant with various tax and regulatory requirements, it is also required to convey the fundamental message of the employer i.e. employee retention. This comprises of preparing an suitable plan, ensuring that it is accommodating all the current provisions of listing requirements, foreign exchange regulations, corporate law, income-tax, etc.







International Journal of Informative & Futuristic Research (IJIFR) Volume - 3, Issue -8, April 2016 Continuous 32nd Edition, Page No. 2007, 2007

- Chang Lee, Kelly Way (2010) the research deals about variation of individual employment characteristics that may influence how employees feel about their work environment. The study identifies employment characteristics that influences employee satisfaction with work environments related to retention. There could be many factors which play different roles in measuring job satisfaction and employee retention, it solely depends upon individual employment characteristics, while factors related to the work environment, location, communication; accomplishment and department should be addressed regardless of employment characteristics. The research recommends that hoteliers should provide a customized improvement agenda that focuses on individual groups according to employment characteristics.
- Heney Paul (2009) has stated in his article that companies has to understand that giving a little flexibility to the staff members gives a feeling of a sense of ownership. This will also help in satisfying customers and that will keep your best customers coming back to the hotel time and again.
- Mudaliar Aishwarya (2008) according to the author's opinion the hospitality industry is coped with a very high attrition rate. The author furthermore adds and suggests about the training department can assist the human resource department and together workout good strategies in retaining employees
- Yashodhan Jadhav (2008) the author has pronounced about employee empowerment within the hotel sector which can results in increasing customer satisfaction. The customer will always remember the superior service and the overall experience. Empowerment will also generate co-operation amongst the staff members since all the levels of employment will work together in a team.
- Rao Sabita (2007) the research reveals that offering a right salary is essential to attract and retain talented employees as it is the topmost criteria for any employee. The research also deals with the need for self-examination on how human resource department is hiring, inducting, engaging employees and building a stronger employer brand. The survey rightly says that as the inflation is raising the salary should also increase substantially. The problem of attrition is strongly associated with growth hence organizations are constantly in procurement mode rather than a development mode. The study reveals that proper care must be taken during performance appraisal and the employees should be informed accordingly. The survey also states that the size of an organization matters a lot in attrition and retention that is why one size or one policy is not applicable to any organization.
- Vishakha Talreja (2007) the article talks about good food and guest comforts is on top of the list as far as hospitality industry is concerned and that is the only reason as why the hotels are also pampering employees so they stay back with the company. Due to the lacks of availability of good talent and staff shortages have forced the hotel industry to look at innovative ways to retain the staff.
- Sanjeev Bhar (2007) the author the ESOP model is keeping the top officials attached to their existing positions and it is the most effective motivation tool used by the human







Continuous 32nd Edition, Page No.:3050-3065

resource. The research has also understood that ESOP is a reward for employees and a very good key to retain the employees. The model also has a larger perspective in the hospitality sector in many ways.

8. OBJECTIVES OF THE STUDY

- I. To study various factors influencing employee retention management system in hotel industry.
- II. To identify the practices adopted by hotels for effective employee retention.
- III. To understand and determine the effectiveness of employee retention management system in the hotel industry.

9. RESEARCH METHODOLOGY

9.1 Type of Research

A descriptive research was used to study the various existing practices of Employee Retention Management System followed by star hotels in Pune city and will include surveys and fact finding enquiries of different kinds.

9.2 Methods of Data Collection

- **Primary data** was collected at two different levels i.e. Managers & Associates working in the hotels. Primary data was collected through survey in the following ways:
- **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.
- Questionnaires: Considering the Reviews, and the additional inputs, two schedules was prepared. The first schedule was a questionnaire for the Management of the hotel to collect the official information regarding the hotel from its establishment. The second schedule was prepared for the Associates working in various departments of the hotel
- **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.

9.3 Secondary Data

It was collected from published / unpublished literature on employee retention management system 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.

9.4 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.

9.5 Sampling Techniques

For this study different level of employees was taken into consideration. The categories of employees considered were: *Manager Level Employees and Associate Level Employees*.







Continuous 32nd Edition, Page No.:3050-3065

The sample was based on the number of employees working in different hotels. This involves a total of 100 samples from both the occupational level of the respondents from hotels of Pune city.

10. OBSERVATIONS AND DISCUSSIONS

- i.) The first and the foremost general observation was any hotel for that matter in the city was making a making a conscious effort in retaining the employees and are also trying their level best for effective implementation of Employee Retention Management System. The human resource department of any hotel was putting their best foot forward in implementing practices pertaining to employee satisfaction. The hotels are also formulated a number of techniques towards effective implementation of an ERM System the same as observed and discussed below:
- **ii.)** The hotels are keeping the staff motivated at all times by practicing techniques which will make them happy and satisfied on the job. Many hotels are also allowing employees to work in an environment which offers them authorization to explore their talents.
- **iii.)** The hotels are also empowering the employees by offering operational authorities where they can take their own decisions. This empowerment practice creates a feeling of responsibility and maturity on the job and creates respect for the organization they are associated with.
- **iv.**) Every individual has some or the other hidden talent, keeping this in mind most of the hotels are recognizing and rewarding the talented bunch of employees. This practice keeps the employee connected to the place and increases the possibilities of having a longer tenure with the hotel.
- **v.**) The new generation is hungry for faster growths capitalizing on this many hotels are practicing techniques like succession planning. This is helping the staff members to forecast the growth in the hotels. To fulfill this requirement many organizations are giving professional training to their employees for their further advancement and development. This technique also enables an employee to build the confidence and improve the quality of work.
- vi.) Most of the hotels during the recruitment process were making the employee aware the transparency in the operations. By disclosing the policies enables an employee to set target and work accordingly towards achieving it.
- vii.) Monitory terms are the most important and the main criteria for any employee to stay back in the organization. Most of the hotels are been observed following a criteria of Compensation management. The basic pay package offered by the hotel forms an integral part employee motivation and retention. Also the hotels are offering basic incentives and perks to fulfill the criteria.
- viii.) It is also observed that Employees who are relocating themselves are looking for basic necessities like food, accommodation and transportation etc. most of the hotels were found to be offering these basic necessities which will maintain the staff ratio in the hotel. According to the further discussion with the HR department it was acting very good retention tool.





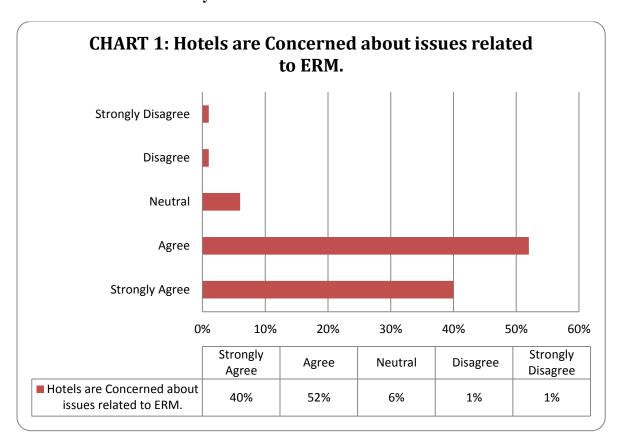
Continuous 32nd Edition, Page No.:3050-3065

- ix.) It is a normal human tendency to have a break from the regular schedule so that they can refresh and relax their mind, capitalizing on the requirement the human resource and training department were conducting development and bonding programs like get together, outings etc. This also acts like a stress busters and also acts like a good retention tool.
- **x.)** In today's busy schedule every individual is in a hurry to reach everywhere keeping this in mind it was being found that many hotels are following a latest practice of Work Life Balance is which enables an employee to manage both the things family as well as the workplace.

11. DATA ANALYSIS & INTERPRETATION

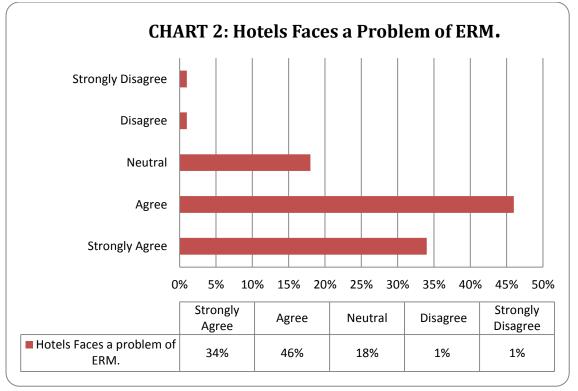
The data collected was analyzed using basic and advanced analytical tools. This also includes the detailed analysis of the data which was conducted with the purpose of attaining the set objectives of the research. Mentioned below is the analysis which be presented graphically and in tabulated form for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

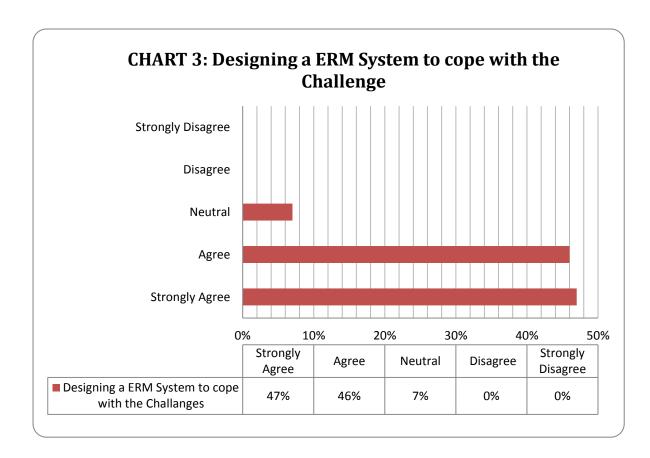
Effectiveness of the ERM System









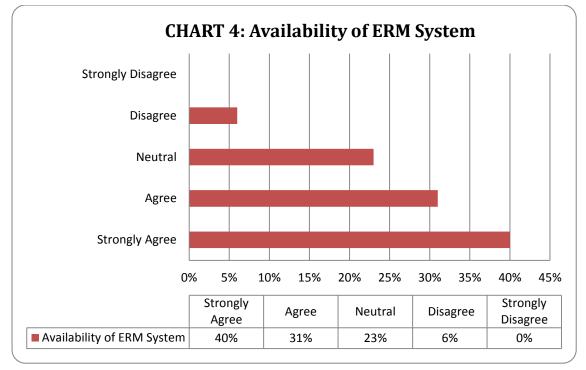


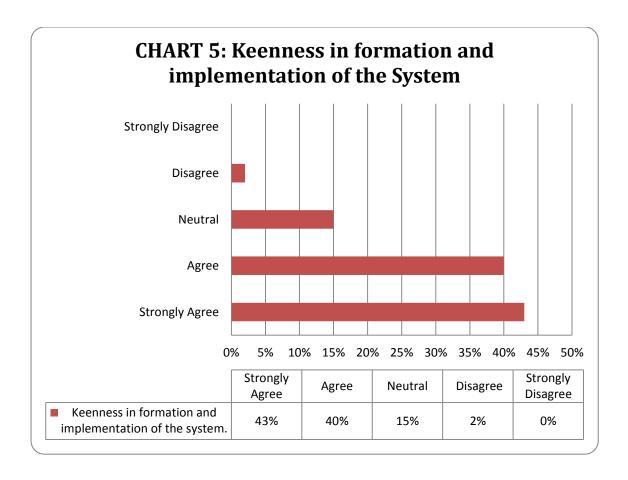




International Journal of Informative & Futuristic Research (IJIFR)

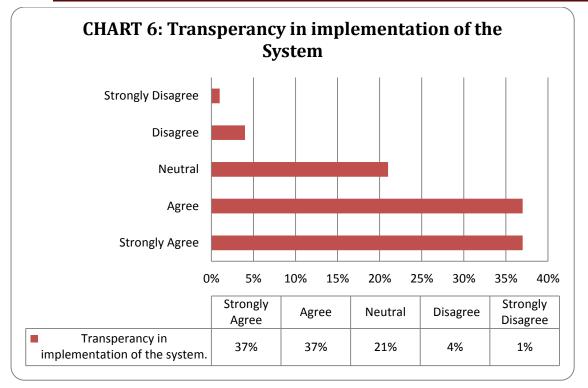
Volume - 3, Issue -8, April 2016

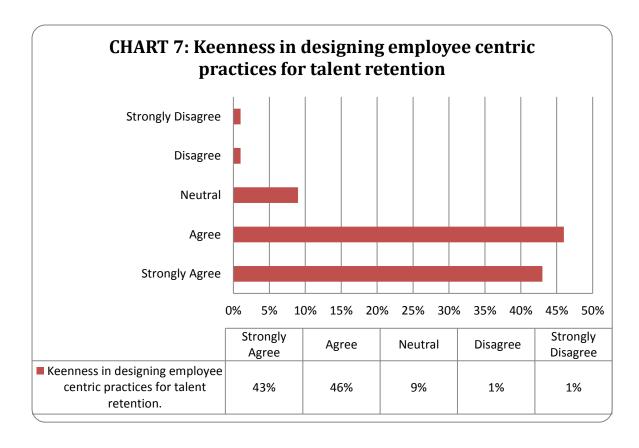












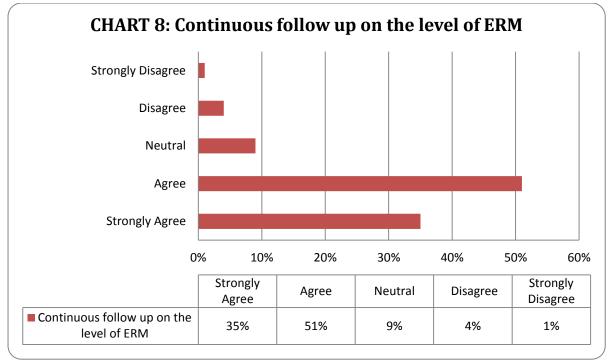




International Journal of Informative & Futuristic Research (IJIFR)

Volume - 3, Issue -8, April 2016

Continuous 32nd Edition, Page No.:3050-3065



12. FINDINGS

According to the graphical representation shown in the above graphs about the Effectiveness of an ERM System below mentioned are some of the interpretations that are drawn:

- i.) Majority of the hotel employees were agreeing upon the top management is concerned about the ERM System and were ready to design an effective employee retention management system to cope up with the challenges faced on a regular basis.
- ii.) Most of the hotel in the city were facing problem of ERM. Majority of the employees were of the opinion of provision of an ERM system in the hotels who still are not practicing it.
- iii.) Most of the respondents were agreeing upon designing an ERM System to cope with the challenge of retention, there were absolutely no disagreement observed amongst the employees.
- iv.) There was a lot of agreement observed in the availability of an ERM System with no disagreement.
- v.) There were a lot of agreement observed in management that shows keenness towards formation and implementation of the system.
- vi.) The level of agreement was very strong in having a clear transparency in implementation of the system.
- vii.) Majority of the respondents were agreeing upon the management that shows keenness in designing employee centric practices for talent retention.
- viii.) The hotel that takes continuous follow up on the level of employee retention in order to measure effectiveness of ERM practices was agreed by most of the respondents.







Continuous 32nd Edition, Page No.:3050-3065

13. RECOMMENDATIONS AND SUGGESTIONS

- i.) It is suggested that hotels in Pune city could adopt effective employee retention management system so that an employee works with the organization for a longer period of time.
- **ii.**) It is further suggested that the employees are appreciating the management which is transparent and eager to practice employee centric retention practices. Employees will always like the management that gives equal importance to hard work, dedication and work like a team.
- **iii.)** The human resource department of the hotel not only has to come up with effective system to ensure employee satisfaction but also have to make a conscious effort to cope up with the challenges pertaining to employee retention.

14. CONCLUSION

- I. Hotels in Pune could adopt effective Employee Retention Management System which has great impact retention of employees. Also on the other hand the hotels are also overcoming the various challenges pertaining to employee retention.
- II. Hotels in Pune are making a conscious effort by following an effective ERM system in making an employee satisfied on the job by placing right person for the right job. The management which is impartial and clear will always be liked by the employees who will in turn act as an effective motivational tool for employee retention.
- III. The hotel which is successful in creating a good balance between family and workplace could have better and effective employee retention. On the other hand it is also an effective Compensation management practice which the hotel follows could play a very vital role in letting an employee to stay back in the hotel.

15. REFERENCES

- [1] **A reference book of research methodology** written by C. R Kothari published by New age international publishers (Second revised edition) in 2004.
- [2] **Tom Newcombe, (2013)** Hospitality and tourism employers should focus on staff retention to improve productivity, says report MARCH 22, 2013 http://www.hrmagazine.co.uk/article
- [3] **David McMillin, Staff Writer (2013)** the Secret to Improving Employee Retention in the Hospitality Industry, April 29 2013
- [4] **Goswami Brijesh Kishor, Sushmita Jha** (2012), Attrition issues and Retention Challenges of Employees. International Journal of Scientific & Engineering Research Volume 3, Issue 4, April 2012.p1-5
- [5] **Lee, Chang Way, Kelly (2010)** Individual employment characteristics of hotel employees that play a role in employee satisfaction and work retention, International Journal of Hospitality Management. Sep 2010, Vol. 29, Issue 3, p344-353. 10p.
- [6] **Paul Heney (2009),** Make it simple for employees to say yes, Hotel and Motel Management, Vol 224, No 8, July 2009
- [7] Aishwarya Mudaliar (2008), Training for retention, expresshospitality.com, March 1-15, 2008
- [8] **Yashodhan Jadhav (2008)** "Empowering the Commons", Hospitality biz, Vol 1, issue 39, Dec 08-14 2008, pg 15 16
- [9] **Vishakha Talreja (2007)** TNN Hospitality spices up menu to retain talent Apr 4, 2007 (http://articles.economictimes.indiatimes.com/2007-04-04/news/28418909_1_park-hotels-hotel-industry-bharat-hotels)



ISSN: 2347-1697



International Journal of Informative & Futuristic Research (IJIFR) Volume - 3, Issue -8, April 2016 Continuous 32nd Edition, Page No.:3050-3065

- [10] Rao Sabita (2007), Talent Retention Strategies in a Competitive Environment, NHRD Journal, May 2007, P30-32
- [11] **Employee Stock Ownership Plan ESOP (2007)**: Paving hospitality growth Express Hospitality October 16 31, 2007, Page No. 58-59
- [12] News track (2007) ESOP blues strike hotels Express hospitality, 16-31 March 2007
- [13] **Druce, Chris (2005),** Career clinic, Caterer & Hotelkeeper. 2/10/2005, Vol. 194 Issue 4361, p60-60.1/3p. ISSN 0008-7777

Websites

- [1] www.HotelMotel.com/digitaLeditiori
- [2] http://www.ukessays.com/essays/management/a-definition-of-employee-retention-management-essay.php#ixzz3gbI3BTlq
- [3] http://www.businessdictionary.com/definition/employee-retention.html
- [4] http://www.managementstudyguide.com/employee-retention.htm
- [5] http://www.hrzone.com/hr-glossary/what-is-employee-retention
- [6] http://www.whatishumanresource.com/employee-retention
- [7] https://en.wikipedia.org/wiki/Retention_Management
- [8] https://en.wikipedia.org/wiki/Retention_Management
- [9] http://www.businessdictionary.com/definition/employee-retention.html
- [10] Ruth Mayhew, Demand Media http://www.smallbusiness.chron.com
- [11] http://www.lemontreehotels.com/getattachment/c7b978c1-1f0b-4cb9-9200-d38cfec1e3d9/ESOP-Paving-hospitality-growth.aspx
- [12] (http://www.managementstudyguide.com)
- [13] http://epaperbeta.timesofindia.com/Article.aspx?eid=31814&articlexml=TRENDING-RETAINING-EMPLOYEES-A-TASK-THINK-OWNERSHIP-09122015015016#
- [14] www.hospitalitybizindia.com
- [15] The Challenges of Talent Retention July 20, 2015,
- [16] http://www.financialexpress.com/article

