Determinants of Employee Retention in Healthcare Industry

M. Malini,

Student,
Firebird Institute of Research in Management,
Chettipalayam, Coimbatore – 641201.

Dr. M. Iswarya,

Assistant Professor,
Firebird Institute of Research in Management,
Chettipalayam, Coimbatore – 641201.

Abstract

This topic was to understand insights of the organizational and environmental factors that contribute to their employee's retention in healthcare industry based on the six variables which was job satisfaction, organizational culture, leadership style, work life balance, compensation and benefit, Training and development opportunities. Effective management could lower the likelihood of employee retention and boost employee satisfaction. This research was meant the relationship between independent variables and dependent variable. rating scale form and questionnaire would be used to get the primary data. Software Package Social Science (SPSS) to assist in analysing all gathered data from the questionnaires.

I.INTRODUCTION

A detrimental effect on patient care, employee morale, and financial performance can result from high employee turnover rates in the healthcare sector. The development of effective retention strategies and the identification of the elements that affect employee retention are essential in order to handle this issue. Salary, perks, work-life balance, job security, leadership, professional development opportunities, and organizational culture will all be examined in this study. It would also look into how demographic factors like age, gender, educational attainment, and years of experience affect retention. Financial incentives, flexible work schedules, professional development programmers, coaching and mentoring programmers, and employee engagement efforts could all be effective retention measures. Healthcare

workers might be surveyed quantitatively, and stakeholders could be the subject of focus groups and interviews.

This study may offer helpful insights about lowering the rate of employee turnover in the healthcare sector. The ability of an organization to retain its staff is referred to as employee retention. Retaining personnel in an organization is a difficult task in the current environment. It is the responsibility of the employer to ensure that the candidates they hire for a position are knowledgeable. Retention is more important than hiring, though. As one of the company's most important assets, its employees must be retained, hence it is the corporation's responsibility to design retention tactics. Employees frequently abruptly change jobs when they are dissatisfied with their existing one. Retaining the top staff falls under the purview of the company. It is important for the business to meet the demands and preferences of its staff members, as this lowers employee churn. Retention of employees is crucial to the development of an organization.

An initiative taken by a business to maintain a work environment that motivates current workers to stay. Numerous employee retention policies are created to satisfy the various needs of workers in order to increase employee happiness at work and reduce the high costs involved with finding, employing, and training new hires. The findings of this study aid management in determining the factors that influence workers to remain in their positions.

Patient care, employee morale, and financial performance may all suffer as a result of high employee turnover rates in the healthcare sector. It is critical to pinpoint the elements that influence employee retention and create successful retention strategies in order to address this issue. Salary, perks, job security, work-life balance, leadership, possibilities for professional growth, and organizational culture will all be examined in this study. Additionally, it would look into how demographics like age, gender, education level, and years of experience affect retention. Financial incentives, flexible work schedules, professional development efforts, mentorship, coaching, and employee engagement programmes are all examples of effective retention tactics. Surveying healthcare workers and conducting focus groups and interviews with stakeholders could be done using a mixed-method approach that combines quantitative and qualitative techniques. This study could provide valuable insights into reducing employee turnover rates in the healthcare industry.

Problem Statement

One of the biggest and most significant sectors in the world, healthcare has a pressing need for an engaged staff. The high employee turnover rates in this sector, however, are also well known and can have detrimental effects on both employees and companies. Employee churn can result in lower productivity, a drop in care quality, and higher expenditures for hiring and training new employees. Researchers

have looked into the factors that affect staff retention in the healthcare sector to try to solve this problem. These drivers may include elements like leadership, organizational culture, compensation and benefits, work-life balance, opportunity for professional progress, and job satisfaction.

A key factor in determining employee retention is job satisfaction. Healthcare professionals who are content with their positions include likely to continue working for their current workplace. Pay and perks are other significant concerns because healthcare professionals frequently have advanced degrees and training and demand competitive pay. Considering that healthcare professionals frequently put in long hours and are under a lot of stress, work-life balance is another essential factor in determining employee retention. Providing employees with opportunities for growth and development, such as job promotion and ongoing education, is also crucial for employee retention. By fostering a nice work environment, a supportive organizational culture and excellent leadership can also help with employee retention. Strategies for boosting staff retention rates have been developed as a result of research on the factors that affect employee retention in the healthcare sector.

These tactics may include offering competitive wages and perks, flexible scheduling, and employment arrangements, offering chances for professional growth, and fostering an environment that appreciates the wellbeing of its employees. In conclusion, there are many different factors that affect employee retention in the healthcare sector. For a stable and engaged workforce to be maintained and to deliver patients with highquality treatment, it is essential to comprehend these variables and to put initiatives in place to increase employee retention rates.

Research Objectives
1. To investigate the link between corporate culture and employee retention.
2. To investigate the connection between management style and staff retention.
3. To investigate the connection between work satisfaction and staff retention.

Research Scope

In terms of survey, coverage of 150 respondents of current employees who serve in any healthcare sector would be included to do the survey. The reason to conduct for this employee was they were in the work force and healthcare sector had different factors that retention in the industry. This survey would only restrict for Tamilnadu. This study's research focus is on staff retention in the healthcare sector. It intends to investigate the elements that affect healthcare staff' retention, with a particular emphasis on generation Y workers. No matter the business, the survey will collect information from 150 respondents who work in healthcare organizations,

representing a wide variety of ages. Organizational culture, leadership style, job satisfaction, work-life balance, remuneration and benefits, and possibilities for training and development are just a few of the variables that the study will examine. The study looks at these variables in order to comprehend how they relate to staff retention and to find practical ways to lower turnover rates in the healthcare industry. The primary method of gathering data for this study rely on survey forms, which will be used as the primary source of information. Quantitative analysis will be employed to analyze the survey responses and determine the relationships between the factors and employee retention. Additionally, the study may also incorporate qualitative methods such as focus groups and interviews with stakeholders to gather more in-depth insights into the topic. The research scope is limited to the healthcare industry and does not delve into specific healthcare professions or specialties. It aims to provide valuable insights and recommendations for healthcare organizations to enhance employee retention, ultimately improving patient care quality and organizational success.

Limitations of the Study

There were various challenges that can be encountered when doing this investigation. The following were some of the restrictions:

The respondents' limitations

The respondent's limitations were the first restriction. To conduct a survey, this research needed to track down persons who were already employed in the field and willing to participate. Obtaining a sufficient number of volunteers to fill out the survey form would be challenging. The respondent may potentially provide information that does not accurately reflect their circumstances. Fewer persons would most likely decide not to reply to the survey because they lacked the time to finish it.

Lack of Financial Resources

The second limitation was insufficient of financial support to carry out the research. Formal researches required couple of funds to support whole research spending in to find crew or helpers to collect appropriate information, journals to support the sentences and issues that raised or related to the topic in a limit time frame. In order to complete this research, there were required to sacrifice some own spending to cover up and made sure progress of the research was on the track and time.

Limitation of variables

Studies may be limited in the variables that were included in the analysis, and may not capture all of the factors that contributed to employee retention. Therefore, it was important to consider a wide range of variables that may impact turnover intention, such as job characteristics and employee demographics etc.

Literature Review

Staff Retention Retention, according to Griffeth and Hom (2001), refers to the actions companies take to encourage workers to remain with the company for as long as possible. They contend that highly skilled employees are essential to the growth of an organisation and that their departure has a detrimental effect on the business. According to Hom (2005), the practise of encouraging employees Employee retention is the ability to stay committed and with a firm for the longest period of time, or until the end of a certain project. Understandably, an organization's retention strategy often centres on the retention and continued development of highly competent individuals.

Leadership Style and Retention of Employees Leadership Approach Leadership style was described as "the way in which the functions of leadership are carried out and the manner in which a manager chooses to behave towards employees" by L. J. Mullins in 2000.

The only way to ensure that an employee has a physically and psychologically comfortable work environment is to make their job satisfying. Job satisfaction is also a goal of employment and a key factor in employee retention. The inflationary tendencies in the market economy are raising competition in the labour market. It is growing more difficult to retain employees as the talent pool is progressively tapped. According to Qadria Alkandari, An effective employer should be able to hire and keep employees. A competent employer must be able to find and keep employees (Qadria Alkandari, 2009).

Research Methodology
Research Design

This research was co-relational research as it was conduct with the working employees. Hypotheses testing had been adopted to simplify the differentiation in the dependent variables in order to forecast the correlation. Besides, questionnaires were being adopted from various journals to gather the quantitative data and the variables were not manipulated. The primary data were gathered from supportive respondents at workplaces. This thesis would adopt a quantitative research approach, which entails using surveys to gather and examine numerical data. Based on the theoretical framework, a questionnaire would be created and given to a sample of Generation X workers in the healthcare sector. To ascertain the link between the independent variables, the survey data would be analyzed using statistical techniques including correlation analysis and multiple regression analysis. (Organizational cultural, Leadership styles.)

Sampling Procedure

In order to produce a sample from the universe using the non-probability sampling approach, certain universe units must be purposefully chosen. Non-

probability sampling is any method in which items do not have the same odds of being included in a sample. Simple random sampling is the approach used.

Source of Data

Both primary data and secondary data were collected.

Primary information

Primary data are observations made directly. The researcher directly distributes questionnaires or conducts interviews with participants to gather data for the study. Primary data Secondary data are gathered from many publications, including books, journals, and websites.

Samples taken for the current study, a sample size of 150 is taken into account. The study's statistics are founded on primary sources. Data are gathered using the questionnaire approach.

Data Analysis and Findings

Descriptive Analysis

Table 1

A description of the respondents' demographics

		Frequency	Percentage	Valid Percentage	Cumulative Percentage
Department	HR	32	21	21	21
	Production	55	37	37	37
	Marketing	45	30	30	30
	Finance	10	7	7	7
	Other	8	5	5	5
	Total	150	100	100	100
Category of employees	Executives	36	24.0	24.0	24.0
	Supervisors	35	23.0	23.0	23.0
	Assistants	45	30.0	30.0	30.0
	Others	34	23.0	23.0	23.0
	Total	150	100.0	100.0	100.0
Age	under 20 years	34	23.0	23.0	23.0
	21-30 years	40	27.0	27.0	27.0
	31-40 years	41	27.0	27.0	27.0
	41-50 years	35	23.0	23.0	23.0
	Total	150	100.0	100.0	100.0
Gender	Male	85	57.0	57.0	57.0
	Female	65	43.0	43.0	43.0
	Total	150	100.0	100.0	100.0

Marital status	Single	55	37.0	37.0	37.0
	Married	95	63.0	63.0	63.0
	Total	150	100.0	100.0	100.0
Educational	Up to HSC	15	10.0	10.0	10.0
Qualification	Under graduate	52	35.0	35.0	35.0
	Post graduate	64	43.0	43.0	43.0
	Professional	11	7.0	7.0	7.0
	Others	8	5.0	5.0	5.0
	Total	150	100.0	100.0	100.0
Experience as service	Below 2 years	41	27.0	27.0	27.0
	2-5 years	64	43.0	43.0	43.0
	6-10 years	31	21.0	21.0	21.0
	11-15 years	14	9.0	9.0	9.0
	Total	150	100.0	100.0	100.0
Monthly salary	Below rs.25000	18	12.0	12.0	12.0
	Rs. 25001-35000	54	36.0	36.0	36.0
	Rs.35001-45000	35	23.0	23.0	23.0
	Above Rs.45000	43	29.0	29.0	29.0
	Total	150	100.0	100.0	100.0

The findings show that 37% of respondents are employed in production, 30% in marketing, 21% in human resources, 7% in finance, and 5% in other fields.

According to the data, 24% of respondents are executives, 23% are supervisors, and 30% of respondents fall into various groups, including assistants, executives, and managers. Statistics show that 27% of respondents are between the ages of 21 and 30; 27% are between the ages of 20 and 30; 23% are between the ages of 20 and 19; and 23% are younger than 20. The information reveals that 43% of respondents are women and 57% of respondents are men. From the data, it can be deduced that 63% of respondents are married, while 37% are single.

rom the table, in conclusion, 43% of respondents have earned graduate degrees, 35% have earned undergraduate degrees, and 10% have earned professional degrees. 7% of responses up to 1HSC are professionals, while 5% of respondents fall into other professions.

It is determined that 43% of respondents have experience between two and five years, 27% have experience under two years, 21% have experience between six and ten years, and 9% have experience between eleven and fifteen years.

The data shows that 29% of the respondent's monthly income is greater than Rs. 45000, 23% is between Rs. 35001 and Rs. 45000, and 12% is less than Rs. 25000. The respondent's remaining Within the range of Rs. 25001 and Rs. 35000, 36% of monthly income is found.

Statistics of Reliability

Table 2

Reliability Statistics of the variables

Cramer's Alpha	N of Items
.802	37

Since the questionnaire's Cramer's alpha value is more than.7, it is regarded as trustworthy.

Descriptive Analysis
Organization Culture

Table 3

Descriptive of the variable

Factors	N	Min	Maxi	Mean	Std. Deviation
support					
	150	1	5	2.81	1.333
Resources allocating.					
	150	1	5	2.86	1.199
Human Resource					
practices	150	1	5	2.77	1.342
performance and					
productivity	150	1	5	2.73	1.414
Valid N	150	4	20	11.17	5.288

The top management's strategy for distributing resources to the organization is praiseworthy, according to the above table, which indicates that the respondents' choice of organizational culture has the highest mean score; the factor's mean score is (2.86). Other criteria include the fact that people in this company assist one another (2.81), that current policies have an influence on human resource practices (2.77), and that the organization's culture has no bearing on the performance and productivity of its employees (2.73).

Leadership Style

Table 4
Descriptive of the variables

Factors	N	Min	Maxi	Mean	Std. Deviation
Predictability	150	1	5	2.95	1.355
Motivation	150	1	5	3.03	1.328
Respect	150	1	5	2.91	1.395
Leadership	150	1	5	3.15	1.252
Retention					
Consideration	150	1	5	3.25	1.580
Valid N	150	5	25	15.29	6.91

The aforementioned chart shows that the respondents' preferred leadership style was "my leader consider people's skills and interest." had the highest mean score, with a mean value of (3.25) for the component. They want to stay in my company because their leader is kind to them (3.15), they would stay here because their leader consistently inspires them (3.03), they typically anticipate how people will react to new ideas or proposals (2.95), and respecting their opponent is the key to resolving conflicts successfully (2.91)

Job Satisfaction

Table 5
Descriptive of the variables

Factors	N	Min	Maxi	Mean	Std. Deviation
Experience & education	150	1	5	3.52	1.180
satisfied	150	1	5	1.94	1.012
advance	150	1	5	1.94	1.063
provided to attend to my job	150	1	5	2.07	1.139
Valid N	150	4	20	9.47	4.394

The work satisfaction element has the highest mean score, with a mean value of (3.52), which is selected by respondents who wish to stay with their firm since the job description matches their talents, experience, and education. They wish to stay with my organisation since I can improve my career there (1.94) and they feel genuinely content performing this job (1.94), among other things. Adequate facilities are supplied to handle my task

II.CONCLUSION

Keep or Recruit. The challenge facing employers today is significant. To keep its personnel, the corporation must take some action. Employees in the healthcare sector anticipate that their managers will put their trust in them. Therefore, the business needs to let its employees know that the management and supervisors have faith in them. Additionally, the workers anticipate role clarity in their employment. While requiring their staff to do their tasks, the corporation must make room for role clarity. Additionally, the business must build strong relationships with all levels of individuals who work for them. They can also provide salaries that are in line with industry norms to prevent staff from being transferred to a different organisation. They must also show appreciation for their staff in public. An atmosphere of security can be created among employees with the help of proper recognition. Additionally, they must take action to keep middle-aged and older workers because their expertise will help the company expand.

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