

The Impact of Employees Retention Strategies and Sustainable Organizational Performance: A Case Study of Hyderabad Business Schools

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Received on: 23-10-2021

Accepted on: 29-11-2021

Abstract

This main objective of this study is investigated the impact of employee retention strategies and sustainable organizational performance of Hyderabad business schools. The human resource management in every organization plays a significant role to manage employees in proper way. However, there are number organizations face difficulties in retaining the competent employees to perform and attain the sustainable organizational performance. Therefore, this study investigates the relationship between impact of employee's retention techniques and sustainable organizational performance. For this a structured questionnaire method technique is used to collect the data from 180 respondents, from only 158 respondents were analyzed and evaluated as a primary data collection technique. After the collection of primary data it was analyzed with the help of SPSS social sciences statistical software. A two-tailed Chi-square (χ^2) analytical methodology (error=0.05 per cent) was utilized to investigate the precise relationship between employee retention strategy and performance.

Keywords: techniques, retention, organization, performance

Introduction:

In today's modern world, retaining qualified employees always perform most significant role human resource sections perform in every organization. Therefore, businesses organizations require competent employees to exist and stay in business (Kossivi et al., 2016). As per the results, one of many new organizations' basic challenges is retaining competent employees

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to attain organizational goals. As per Ma et al. (2018) organizations without energetic employees will have number of barriers to reaching their desired goals and objectives since inefficient employee retention techniques that will put result in employee turnover. Another author Ekhsan in (2019), there are number of organizations have faced a major loss due to overlapped employee leaving ratio, that's why it has resulted increase recruitment costs and training costs. The unfortunate results of a high turnover or steady loss rate in an association couldn't possibly be more significant. There is generally an extensive information vacuum when one individual stops, making's employer the excess colleagues. This requires tedious and exorbitant enlistment and new worker preparing (Ohunakin et al., 2018). Singh (2019) attested that associations spend extensive assets to turn away this negative advancement by enlisting reasonable and skilled employees.

They achieve this by contriving 'incredible bundle' motivations to hold gifted and talented people and give an agreeable workplace that will empower these representatives to add to the association's objectives accomplishment definitively. The examination of a company's presentation concerning its objectives and goals is known as hierarchical execution. This empowers business pioneers to decide if their association is improving, breaking down, or deteriorating. Data about hierarchical execution has helped such countless ventures to work on their administrations to work on their development and endurance, especially the Nigerian development industry.

As per the literature, the development business' definitive object is to assist the country with understanding its financial improvement objectives of providing lodging, framework, and occupations (Paul, 2020). Surviving writing additionally showed that the business could assist with upgrading the worldwide economy and proposition venture open doors (Padhi et al., 2020). Moreover, Mayfield and Mayfield (2018) gave data just on the interceding capability of maintenance techniques in impacting the connection between hierarchical learning and representative commitment to an example of Nigerian development firms. Moreover, Mabaso et al. (2021) led an exploratory concentrate on ability maintenance in the counseling industry, while Hussein et al. (2021) examined representative maintenance methodology and its effect on a company's memory (Heneman and Judge, 2003).

This shows that there are data holes in the accessible writing in Nigeria about representative maintenance systems and hierarchical execution (Mobley et al., 1979). It's important that new exploration has focused on the impacts of assumption on representative commitment and work execution. Others were more worried about the effect of ability the executives on worker execution (Padhi et al., 2020). Then again, this exploration centers on representative maintenance and what it means for hierarchical execution. Consequently, the review pointed toward analyzing the effect of workers' maintenance procedures on authoritative execution (Heneman et al., 2001).

Literature Review

Employee's Retention Strategies

According to (Singh, 2019; Ma et al., 2018) Employees in any organization are the most valuable assets; likewise, today's competitive organizations' pressing issue is employees' retention. As new technologies are discovered, and to guide such a challenging and frantic environment where change is almost alleged daily, it will take actual skill and knowledge.

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Hence, items and administrations are guaranteed through successive results in light of top representatives' maintenance (Kossivi et al., 2016). Likewise, maintenance becomes critical for each association. Padhi et al. (2020) found that representative maintenance will in general increment hierarchical execution. Current workers are likewise urged by maintenance to clutch their work in the association. For viability and productivity of representatives in their different work obligations, they have been in the help for a long. Once more, they know very well how to be task is finished. Human Administration Magazine (2006) maintenance additionally saves a few expenses, for example, employing, substitution, preparing, effectiveness, and efficiency. There are a few advantages as far as representative maintenance yet many hindrances in regards to workers' turnovers. In this way, it is qualified to take note of that a quiet however critical benefit executioner is turnover. Thus, a psychological pathway should be plainly settled through elite execution, accomplishments and prizes reachable. It is expressed that it could have a huge financial impact when fundamental workers leave an association, particularly information. It is, hence, significant for an association to establish a climate that will urge them to remain (Ekhsan, 2019). Outside and inward natural variables of associations influence workers' turnover. Outside factors that impact representatives' turnover are better working circumstances for extraordinarily talented work and expanded request in the business, social and social variables of the association's current circumstance. Therefore, hierarchical design, arrangements and prize bundles are interior factors that influence workers' turnover (Mabaso et al., 2021).

Job Satisfaction Strategy

Employee's attitude towards their job. It includes feelings, thoughts and beliefs as regards the job. Satisfaction from the job consists of individuals' attitudes and feelings regarding their job. This incorporates positive and negative, great and terrible parts of a specific work that are probably going to decline to being fulfilled or disappointed or turnover expectations. Inferred that apparent sensations of representatives concerning their positions and what they experience hands on involves work fulfillment. Representatives' relationship with their manager, nature of laborers, pay practice, and actual characteristics of their current circumstance can impact work fulfillment.

Training Strategy

As stated that made sense, to improve their representatives, the main procedure is through top to bottom preparation and advancement, which will fundamentally impassivity and upgrade their maintenance. This is to facilitate the occupation related information learning, abilities and workers' conduct through arranged exertion. For this reason, to be accomplished by associations, they need to put resources into the representatives in their foundation to get the expected abilities, information and capacities that would engage them in a workplace that is quickly evolving.

Reward Strategy

According to Agarwal (1998) characterizes prize as something the workers get due to their commitments and execution to improve the association's acknowledgment of targets and objectives. The sorts of remuneration worker's craving incorporate; inborn or extraneous.

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Inherent factors are as per the following: work itself, obligation, accomplishment, development, acknowledgment and progression. Outward factors are the accompanying: pay, organization approaches, administrative, styles, collaborators' relationship, security and work conditions (Ohunakin et al., 2018). Rewards, money, and acknowledgment, among others, are types of remuneration.

Armstrong (2006) expressed that intentionally procedure for remuneration is to foster practices and arrangements that would allure, spur, and hold excellent representatives. As Taplin et al. (2003) made sense of; associations' award frameworks have positive associations with representatives' fulfillment with their positions and maintenance. In other words, advantages and significant compensation levels contrasted with different contenders can tempt, empower, and hold great workers (Cardy and Lengnick-Corridor, 2011).

Supervisory Support Strategy

Hierarchical change needs the help of a prompt boss, protégés ability advancement obtained from the coaching administration of the manager, which influences the protégés goals to remain with the business. Further developed expertise of workers emphatically influences association efficiency. Once more, when a manager doesn't give tutoring, that might build protégés' certainty and valuable chance to look outside the association (Scandura & Williams, 2004). Expressed that denied management brings about staff disappointment, preparing for turnover. In their commitment, expressed that oversight manages work rehearses, practically champion significant connections among the labor force, augments work fulfillment and causes turnover rates to be limited.

Organizational Performance

As indicated by hierarchical execution it includes "to accomplish a specific result, and there should be the change of contributions to yield". As respects the significance, the presentation enlightens us regarding the (economy) interface among low and pragmatic expense, between (productivity) powerful expense and learned yield and between (adequacy) result and consequence understood. Association execution has been estimated upon the association's development in this review, however to comprehend the idea, there are various ways. Execution can be communicated as every one of the association's ventures or exercises embraced in a given period. The amount of gathered income for labor and products delivered or sold can be utilized to gauge execution. Brought up that, in a particular time, the complete amount of gathered cash by the association for the products sold is income development. This aggregate is determined before different consumptions are deducted.

The main three performance determinant influences organization effectiveness: Human resource relations, environmental adaptability, efficiency and procedure reliability. Human resource relation means cooperation among the employees, collective identification and trust in organizational commitment. Efficiency means using people and resources to minimize the costs in a firm or organization's essential operations. Cost of operation will decrease when the resources are appropriately used, and the profit margin will increase compare to that of the competitors. The significance of efficiency is when the organization's competitive strategy offers products and services at a reduced rate than the competitors. Innovation and adaptation to the environment include generating and maintaining a loyal customer base,

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sales growth from year to year, and increased market share.

A developing collection of examination shows that shortages in hierarchical execution result from the expanded turnover rate. Likewise, further developing deals development and labor force resolve results from a decrease in turnover rate. All the more thus, decreasing useless turnover rates (elite execution human asset rehearses) builds an association's reasonable worth. These connections even become more reasonable while thinking about who is stopping. For instance, a review demonstrates that high turnover rates can incredibly demolish execution in associations among laborers with expansive social capital.

Powerful representative maintenance is the organized undertaking by the businesses to have arrangements and practices set up that consider laborers' various requests by establishing and propelling a climate that motivates existing specialists to clutch their positions. A solid maintenance technique turns into a strong enlistment instrument in the end. Workers' maintenance matters, for example, competitor search, preparing, venture, time and lost information are associated with new representative enlistment. Consequently, these staff is vital for the association as long as their value is huge and won't be quickly repeated.

Organizations Performance Criteria

As indicated by execution information is basic for any association's administration. This empowers the board to decide the association's appropriate position, improving, crumbling, or static. Associations require execution data to work on their administrations to develop and get by. Associations can involve execution information to make changes in light of that impact. In any case, it is challenging to survey an association's exhibition in conveying administrations to decide how well they perform. Many models for execution frameworks and systems have been worked, as indicated by (Schunk and DiBenedetto, 2020). This is to empower associations to apply estimations and further develop execution; subsequently, there are a few key equals among advancing execution estimation frameworks that range neighborhood and public limits, for example,

I. Quality-focused performance measures;

II. Comparing actual performance to performance goals or standards based on formal report requirements;

III. Performance accountability at multiple levels in decentralized programs; and

IV. Market-oriented provisions such as plans to use performance data to promote continuous improvement, financial budgetary incentives for performance, and increased citizen satisfaction.

Employees' Retentions Techniques and Organizations Performance

As per retention systems to motivate workers couldn't possibly be more significant to work on its presentation (Singh, 2019). This is because of a scope of elements, including a specialist's past, individual worries, cultural goals, and occupation circumstance, which neutralize their ability to perform well. Inspiration is "processes that expect, start, and

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accomplish objective coordinated exercises" (Schunk and DiBenedetto, 2020). As per Okoh (1998), defense is worried about why individuals do or don't follow through with something. In any case, factors other than the accessibility of remunerations, especially outward advantages, may affect this readiness to do or not follow through with something. Singh (2019) placed that representative cooperation in direction, associations notoriety, future assumptions, an open door at the top, arrangement of motivators, and occupation expansion are a few factors that can propel representatives to do their absolute best working to accomplish hierarchical objectives (Sherman et al., 2006).

Job Extension

Sumbal et al. (2017) this is the development of an undertaking. Work expansion happens when representatives at a similar level play out a more magnificent work range regarding trouble and obligations. It happens when workers have more commitment and scope to decide and apply capacities they have not recently utilized. This strategy raises representatives' feeling of significance, empowering them to do their absolute best working to accomplish the association's goals. As indicated by Wallace (2017), work expansion has its disadvantages. On the off chance that it isn't all around made due, the representative might get overburdened with hard to-finish tasks. This could make them become baffled, influencing the nature of their work and, subsequently, the association's definitive objectives.

Participation of Employees in Decision Making

As per Hematifar and Bali (2018) worker support in hierarchical navigation is a rousing component for further developed execution. Worker support in dynamic encourages a feeling of having a place among representatives in their everyday exercises. Representative cooperation in hierarchical navigation can be accomplished by utilizing the accompanying stages: consultative, association/the board joint effort and administrative. While it is suitable for a business to include workers in direction, the executives should ensure that it complies to its crucial qualities no matter what whose intrigues it might impact; if not, the association's objectives may not be achieved.

Job Rotation

This is a work trade between representatives in an association. Representatives are prepared in different minor gifts, permitting them to switch workers (Linge, 2019) without any problem. Representatives are propelled to perform better when they turn occupations since it assists them with finding out about different organization work strategies. Studies showed that a lot of work pivot among representatives could make a singular representative's capacity in a particular field less emphatic (Hematifar and Bali, 2018; Linge, 2019). In the work environment, specialization energizes the proficient exhibition of obligations.

Organization's Reputation

One variable that energizes workers and urges them to remain with the firm, over the long haul, is the organization's standing. As per Clardy, associations, similar to people, can have a standing. Furthermore, the association's capacity to maintain guarantees made to its representatives about working circumstances, government assistance, and purchasers about

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great items and administrations will choose its degree of notoriety among clients and representatives. Clardy (2005) added that an association's standing is based on the exhibition of its workers and that representative presentation is an element of occupation satisfaction. He accepts that experimental proof backings the speculation that there is a positive connection between an association's standing and worker execution.

Provision of Incentives

Rewards are encouraging factor for employees to improve their performance in the workplace. Organizations use compensation policies to motivate, retain, and encourage their most exemplary employees, according to they do this to promote the behaviors that will help them achieve their goals; as a result, employee motivation is a critical aspect in accomplishing organizational objectives.

Future Expectations

As per studies, individuals normally need to remain in an association's business in light of what they plan to accomplish from that association without further ado regarding monetary security and steadiness. As per the primary factors that affect individuals' craving to remain in an association's work for quite a while are the benefits and tip paid by the association. He guarantees that annuities and tips act as protection for resigned laborers in their later years, propelling them to strive to accomplish hierarchical objectives. Simultaneously, they can in any case work since they are solid and coordinated.

Theoretical Framework

Decision Making Theory

Iyayi (2002) Business outcome in any association relies upon direction. Dynamic hypothesis proposes that supervisory crew choices are liable for the disappointment and outcome of any association anytime on the grounds that their capability of dynamic influences the whole or a particular section of the association. The association's prosperity is its drive for further developed execution, and this supposition that is altogether appropriate to our review. This is on the grounds that for an association to understand their objectives is a pivotal choice for the association to take, particularly the enrollment techniques to be utilized when to complete the enlistment, the choice on who to select; this is to guarantee that able representatives are enrolled into the association and the systems to be used for their maintenance in the association work assuming that the objectives and targets of the association should be accomplished Kumar and Mathimaran (2017).

Methodology

For this study to look into the relationship between employee retention technique and employee outcomes. So it is therefore, the null hypothesis states: No meaningful association exists between employee retention strategies and organizational performance. Utilizing an efficient irregular examining procedure, this study utilized an expressive plan with a cross-sectional overview plan to evoke data from 180 representatives at Eifage development metallique. This plan takes into consideration a one-time evaluation of the level of the connection between the free and subordinate factors and decides the example at a particular

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second without changing respondents' way of behaving (Hussein et al., 2021). One hundred and 58 (158) of the 180 duplicates of the poll gave were appropriately filled, mirroring a 87.7% reaction rate. Be that as it may, 152 duplicates were inspected, representing 96.2 percent of the aggregate. The questions were created using a five-point Likert scale that goes from highly agree (5) to agree (4) to undecided (3) to disagree (2) to strongly disagree (1). The information gathered was analysed using social science statistical software (SPSS). Hypotheses were tested with a 0.05 per cent error level using the two-tailed Chi-square (χ^2) test. On the other hand, Cramer's V was used to determine the degree of relationship between variables shows in Table 1.

Organization Employees' Retention Strategies Such as Proper Working Environment and Implementation of Job Security Policies Motivate Employees to Work Harder for the Achievement of Organizational Goals.

Table 1				
	Frequency	Percent	Valid Percent	Cumulative Percent
ValidStrongly Disagree	1	0.7	0.7	0.7
Neutral	3	2.0	2.0	2.6
Strongly Agree	96	63.2	63.6	100.0
Agree	51	33.6	33.8	36.4
Missing	1	0.7		
Total	152	100.0		

Data Analysis and Interpretation

Table 2 demonstrates that the respondents' reaction to the subject of association representatives' maintenance procedures, for example, legitimate work space and execution of employer stability approaches inspire representatives to work harder to accomplish hierarchical objectives. The outcomes show that a sum of 147 respondents concurred and emphatically concurred that association representatives' maintenance methodologies, for example, legitimate work space and execution of employer stability strategies spur workers to turn out more diligently for hierarchical objectives to be accomplished, addressing a combined of 96.8%, while, 1 respondent addressing a combined of 0.7% differ and unequivocally differ that association workers' maintenance procedures, for example, legitimate work space and execution of professional stability strategies persuade workers to turn out more diligently for authoritative objectives to be accomplished and 0.7% of the respondents which were 3 people were unsure. Subsequently, most of the respondents those association representatives' maintenance techniques, for example, legitimate work space and execution of professional stability arrangements propel representatives to work harder to accomplish hierarchical objectives Supatn and Puapradit (2019).

Table 2 Employees Motivation such as Career Development and Opportunity to Earn Promotion in my Organization have Helped to Retain Competent Employees for the

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Realization of Organizational Performance.

Table 2				
Valid	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	2	1.3	1.3	1.3
Neutral	5	3.3	3.3	4.6
Agree	50	32.9	33.1	37.7
Strongly Agree	94	61.8	62.3	100.0
Missing	1	0.7		
Total	151	99.3	100.0	

Table 3 and 4 shows the reactions of employees. The outcomes show that 93.7 percent of respondents concurred or unequivocally concurred that the systems set up to propel workers, for example, profession improvement and the potential chance to acquire advancement in my association, have assisted with saving qualified representatives for the acknowledgment of authoritative execution, while 2 respondents differ or firmly differ that the techniques set up to spur representatives, for example, vocation advancement and the chance to procure advancement in my association, have assisted with saving qualified workers for the acknowledgment of hierarchical execution.

Table 3 Chi-Square Tests			
	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	61.856	9	0.000
Likelihood Ratio	36.300	9	0.000
Linear-by-Linear Association	16.100	1	0.000
N of Valid Cases	151		

Table 4 Symmetric Measures			
		Value	Approximate Significance
Nominal by Nominal	Phi	0.640	0.000
Cramer's V		0.370	0.000
N of Valid Cases		151	

Hypotheses Testing

The hypotheses were tried utilizing Chi-square and Cramer's V examination. The relationship coefficient and the likelihood worth can be utilized to decide the strength of the connection between factors. The consequences of the Chi-square and Cramer's V investigation performed to test the speculation that there is no critical relationship between representative maintenance techniques and authoritative execution are given beneath. a. 12 cells (75.0%) have expected count under 5. The base expected count is 0.01.

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The Pearson Chi-Square is the most pivotal outcome in the Chi-Square Tests table, with a worth of 61.856. Moreover, the invalid speculation is dismissed in light of the fact that the p-esteem is not exactly the 5% importance level. The elective speculation is then taken on, which expresses a huge connection between staff maintenance strategies and hierarchical execution. Then again, Cramer's V is utilized to evaluate the strength of a connection between two ostensible factors. In the table beneath, Cramer's V is 3.70, proposing that it is serious areas of strength for exceptionally attractive (Mabaso et al., 2021).

Conclusion

From this study it is investigated that employees' retention techniques has a positive impacts on organizational sustainable performance. So, the organizational performance in this era is a function of career development opportunities. Career development opportunities such as regular promotion, a good working environment, and job security policies positively influence employee performance-attitudes such as their beliefs, feelings, thoughts, and beliefs concerning job role and function. Vocation advancement valuable chances to work on representatives' associations with their manager, pay practice, and working environment actual qualities impact authoritative execution. This finding approves the accommodation of who noticed that a decent work space and execution of professional stability strategies persuade them to work harder to accomplish hierarchical objectives. Attests that this system remains sine-qua-none of authoritative execution.

Likewise, representatives' maintenance techniques, for example, a legitimate work space and employer stability strategies essentially add to hierarchical execution. This additionally recommends that assuming the administration of development firms could zero in on their general culture, support worker development and cause representatives to have a solid sense of reassurance and agreeable, representatives will assist with accomplishing hierarchical objectives, firm endurance and development. Also, firms should deal with quality administrations or items, remember clients, and utilize their HR to accomplish superior execution and efficiency. This approves the end.

The review closes with definitive proof that representative maintenance techniques influence business execution. As per the discoveries, there is a connection between representative maintenance methodologies and hierarchical execution. As per the exploration, better ways of empowering staff maintenance in associations are required. Because of this finding in the information analyzed, any association that neglects to carry out satisfactory maintenance methodologies will find it trying to draw in and hold skilled and gifted people with particular capacities in its labor force, bringing about terrible showing and regular representative turnover. Subsequently, the review shows that representative maintenance procedures can be utilized as a stage to drive hierarchical execution whenever offered the legitimate consideration.

Recommendations

This study recommends valuable and competent employee's retention is vital in any organization. Specifically, organizations must ensure a good working environment and the implementation of job security policies. Also, this study recommends that management should formulate policies that will encourage career development opportunities.

Limitation and Suggestion for Further Studies

The implementations of these results may not be generalized to other sectors. The data collected for investigation in different organizations may not provide accurate results because they are mostly limited to employees to a smaller group; as therefore, needless to be generalized to organizations not involved in this study. Hence, this study suggests that future researchers focus on other industries apart from the construction and maintenance sector.

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