ASSESSMENT OF EMPLOYEE RETENTION STRATEGY IN EQUATORIAL BUSINESS GROUP HEAD OFFICE IN THE YEAR 2015/16

BY

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ADDIS ABABA

MAY 2016

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ST.MARY'S UNIVERSITY
SCHOOL OF GRADUATES STUDIES

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A Thesis Presented

In Partial Fulfillment of the Requirement for Degree of Masters of Arts in

Business Administration

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Approved by board of Examiners

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External Examiner	**Signature**

DECLARATION

I, the undersigned, declare that this thesis is my original work prepared under guidance of Dr. Wubshet Bekalu. All sources of material used for the thesis have been duly acknowledged. I further confirm that the thesis has not been submitted either in part or in full to any other higher learning institution for the purpose of earning any degree.

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Confirmed By: Advisor

Dr. Wubshet Bekalu   _____

                                                    Signature

St. Mary's University, Addis Ababa   **May, 2016**

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ACKNOWLEDGMENT

Acronyms

EBG   Equatorial Business Group

EEB   Equatorial Energy Business

EETB   Equatorial Elevator and Telecom Business

ELVB   Equatorial Volvo Business

EPB   Equatorial Pharmaceutical Business

EVB   Equatorial Volvo Business

SGS   Social and General Service

HR   Human Resources

IT   Information technology support

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Abstract

The purpose of the study is to assess employee retention strategies at Equatorial Business group (EBG). Basic questions such as relationship between employees performance and employee retention strategy, the main employee retention strategies at EBG, key motivating factors contributed for employees stay, the company's employee retention rate, challenges faced in employee retention and if there is inequality in treating employees, were asked. The study employed quantitative and qualitative research design methods. Random and purposive sampling techniques were used to select the sample size of 154 from among 477 study population. Questionnaire and interview were used for data collection. Descriptive statistics such as percentage, and cross tabulation were used for data analysis. It was concluded that that the organization has improved its retention rate in the past four years even though employee are not satisfied with some of the retention factors. This dissatisfaction may force employees to leave the organization. It was recommended for the company to revise its HR Policy manual in a way that can meet employee's expectation.

ENDORSMENT

This is to certify that Solomon Mihretu has carried out his research on the topic titled 'Assessment of Employee Retention Strategy in Equatorial Business Group Head Office in the Year 2015/16'. The work is original in nature and is suitable for submission for the award of Masters Degree in Business Administration.

Advisor:_____

Signature:_____

Date:_____

CHAPTER ONE:

INTRODUCTION

1.1.   Background of the Study

Retaining a positive and motivated staff is vital to an organization's success. High employee turnover increases expenses and also has a negative effect on company morale. Establishing an effective employee retention program is an effective way of making sure key workers remain employed while maintaining job performance and productivity.

Employers implement retention strategies to manage employee turnover and attract quality employees into the organization. Retention programs focus on the relationship between management and their workers. Competitive pay, benefits, employee recognition and employee assistance programs are all a part of a company's attempt to maintain employee satisfaction. This is why human resources specialists utilize feedback they receive from exit interviews and focus groups to improve employee relations and reduce turnover. (Sarah K. 2009)

A company can significantly benefit from employee retention programs because of a direct effect on an employer's bottom line. High turnover can be very expensive. According to ~~Coriana Spencer~~, employee replacement costs can reach as high as 50 to 60 percent of an employee's annual salary. Strategies geared towards retaining good workers helps offset employee replacement costs and reduces the indirect costs such as decreased productivity and lost clients.

Employee retention practices help support an organization's productivity. Recruiting and training new employees takes time. An unfilled position means work is not getting done. Even if a position is filled, there is still a learning curve most employees must overcome before their work becomes profitable. Taking the necessary steps to keep current workers satisfied with their roles will ensure productivity is not interrupted.

According to Sherri, Effective retention strategies often begin during the employee recruitment process. Employees are more inclined to remain with a company that fulfills the promises made when their employment offer was extended. Companies that provide a realistic view of their corporate environment, advancement opportunities and job expectations to new hires can

positively influence employee retention. Employees that enjoy what they do and the atmosphere in which they work are more likely to remain employed with their company.

Formulating a sound retention strategy is important because it help create a positive work environment and strengthen an employee's commitment to the organization. Strategies that target employee engagement, such as team-builders and community involvement, increase company morale and give employees a sense of pride in what they do, (Sherri 2014).

In order to fully understand the retention issues within an organization there is a critical need to identify why people leave. It is useful to analyze the reasons for leaving and to identify the 'push' and 'pull' factors. According to Mark, Pull factors are those reasons that attract the employees to a new place of work. This can be a better paying job, a career advancement opportunity, better working environment, a more convenient geographical location or extensive range of benefits. Push factors are aspects that drive the employee towards the exit door. This may include lower levels of pay, the nature of the supervision, limited potential for progression, lack of training opportunities, and limited availability of flexible working.

Managers want employees to use their talents to the fullest capacity. But realistically, it's not possible for this to be done 100 percent of the time. This is because better performance can be achieved most of the time when performance is directly related to pay. It takes a skill for a manager to best utilize its human capital whose performance is not related to their pay (Nicole 2015). Thus, managers are advised to supervise and determine the level of knowledge and skills their employees possess and develop a strategy help extract these skills and talent to benefit both the organization and employees to create a win win situation.

According to Caela, Employees want more than money to stay with an organization. Although pay sometimes becomes a justification, most employees stay in organizations because they have a trusting relationship with their manager and see career opportunities. According to survey made by Caela, the top three factors affecting an employee's decision to leave an organization was whether the manager developed a trusting relationship with the employee, the respect managers give to their employees and managers concern of the long term advancement of their employees.

Employee satisfaction is important to a company's overall success. This calls for effective employee retention policy. The impact of dissatisfied employees can range from high turnover and low productivity to a loss in revenue and poor customer service. Dissatisfied employees tend to spend less time focusing on their job duties and more time discussing with family, friends and coworkers why they are unhappy at work. Lack of motivation and attention to detail are the results of dissatisfied employees, which translates to low productivity. Customer loyalty declines when employees are dissatisfied with their jobs. (Kate 2007).

According Ruth (2004), Employees are the face of an organization, which means the company's reputation depends on employees' behavior, actions and performance. Improving employee satisfaction can work wonders for the way the company is viewed by competitors, customers, clients and people interested in working with the company. Employee dissatisfaction impacts the organization's ability to reach certain business markets as well as ability to recruit qualified applicants. Business failure can be linked to variables such as financial distress or economic hardship; however, employees who are dissatisfied with their jobs and the company they work for can have a tremendous impact the company's reputation and success. Consequently, companies whose employees' productivity levels are low also experience loss of profits. Satisfied employees make the most of their work time producing quality products and services.

1.2. Background of the Organization

Equatorial Business Group (EBG) is a Private Limited Company established in April 1993. EBG's business started with the import and distribution of electrical and electronic goods and services with an initial share capital of about Birr 5 Million.

EBG to date is engaged in five business lines that have strategic significance to national development. The five business lines are automotive Engineering, Energy, Pharmaceuticals & Medical Supplies, and Telecom. It operates with a capital currently standing at Birr 330,000,000 and an annual sales turnover of Birr 925 million as per the company's 2014-15 financial statement.

EBG has a workforce of 477 highly skilled professionals and semi-professionals. It has branch offices in Awassa, Bahir Dar, Dire Dawa, Jimma and Nazareth cities.

The study was chosen to be conducted on Equatorial business Group since the company is said to have no sound employee retention strategy which this study will provide possible suggestion. Also the researcher is currently an employee of the company which gives an empirical insight to the study. Thus, the study is expected to give the rationale for the labor turnover and recommend possible improvements to be made on the existing employee retention strategy.

1.3.   Statement of the Problem

Employees are the framework on which all company's success is built up on, which is why a company with low turnover is far more likely to be successful than one with high turnover. They are undoubtedly the foundation of every organization. They sustain the functionality of the organization by performing day to day operations and maintaining customer relationships (Jessica 2015). It is nearly impossible for an organization to be successful without hardworking and dedicated employees. Retention of employees has become a major focus in recent years due to the need for an employee with strong talent and innovative spirit who can serve as a core competence in such a competitive and dynamic business environment. For that, companies need a loyal and engaged workforce. In the past times, retaining employees didn't seem like an issue because there weren't a lot of places for employees to be hired. But as the job market continues to improve and more jobs are made available, and the increase in cost of turnover, companies started putting a greater emphasis on retaining employees (Jessica 2015). Manager's concern to their employees will lead to job satisfaction and improve performance. Managers have the responsibility to give recognitions for task performed with the best of the employee's capability, to reward outstanding performances and give fair distribution of benefits. Also Motivation plays an important role in employee satisfaction and eventually employee retention.

In some companies like Equatorial Business Group (EBG) employees are not treated the same way. Business and functional units are segregated as cost centers and profit centers. This also created a problem of inequity among staffs of Business and function units which can be a one of the reasons for employee turnover. To my knowledge, there was no research conducted regarding this and employee retention issues. Therefore, investigating this and the company's employee retention strategy is important to the organization. Also determining factors that make

employees stay plays a key role in employee retention. A working retention strategy can be realized if these matters are investigated.

Research Questions

1. Is there a policy and strategy in place to retain employees for increased organizational performance
2. Is there a relationship between employee retention and employee's organizational performance?
3. What are the main employee retention strategies of EBG?
4. What are the key factors that make employees stay?
5. How employee and the management preceives the cause for leaving their job?
6. How is the company's employee retention rate?
7. What are the challenges faced by Human resource department of EBG in retaining employees?
8. Is there inequity between employees among different departments?

1.4. Objective of the study

1.4.1 General Objective

The general objective of the study is to assess the employee retention strategies at Equatorial Business Group.

1.4.2 Specific Objective

The study aimed to determine factors affecting employees' productivity & retention such as recognition, reward, compensation and work environment by investigating its relation to employee retention. Furthermore;

1. It determines whether there is a relationship between employee's retention and organizational performance.
2. It assesses employee retention strategies at EBG.
3. It assesses the key factors that make employees remain at EBG.
4. It investigates the organizations employee retention rate.
5. It investigates if there is inequity between employees among different department.
6. It will elaborate on the challenges Human resource faces in retaining employees.

1.5 Scope of the study

The study was conducted on Equatorial Business Group with special focus on Employee retention and organizational performance. Attention was given to all employees at all levels. It emphasizes on employees retention and factors that affects employee's decision whether to stay or leave the company. It also focuses on the relationship between employee retention and employee's organization performance and employee retention strategies in general.

1.6 Limitation of the study

The study was conducted only on employees of EBG at head office. Thus, it does not include employees at branch offices. Some of the respondents failed to understand the questions asked and therefore their responses didn't reflect on what is required. This obvious deviation affected the outcome of the research.

1.7 Significance of the study

An organization is as good as its people. It is a fact that Human resource is the greatest asset of a company. Therefore, the research is expected to contribute in the following areas.

- ➢ It will help managers in formulate strategies that best retain their employees.
- ➢ It will help decrease the rate of employee turnover and increase job satisfaction.
- ➢ It will contribute to the body knowledge of employee retention.
- ➢ It can be used as a reference and initiation for further studies in the area.

1.8 Organization of the study

This study consists of five chapters. The first chapter includes background of the study, statement of the problem research objective, research scope & limitation and importance of the study. The second chapter provides review of related literature. And the third chapter is research design and methodology where participants of the study, instruments of data collections, procedures of data gathering and analysis are discussed. The fourth chapter consists data presentation, analysis and interpretation. The last chapter of the study provides summary of findings, conclusion and recommendations of the study.

CHAPTER TWO: LITERATURE REVIEW

2.1. Employee Retention

2.1.1. Definition

Govaerts et. al (2011) define retention as "the effort by an employer to keep desirable workers in order to meet business objectives". Retention is the ability to hold onto those employees you want to keep, for longer than your competitors. Retention should be analyzed at more than just a single level. The influence of employee retention can arise at multiple levels. Retention is also considered as multifaceted component of an organization's human resource policies. It begins with the hiring of right people and persists with working agendas to keep them involved and devoted to the organization (Madiha et al., 2009).

Employee Retention is a process in which employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention is beneficial for the organization as well as the employees. It is the ability of an organization to retain its best employees and hence maintain a lower turnover. An organization is able to achieve this by adopting various employee retention programs (Mathis & Jackson,2010).

Randhawa (2007) defines Employee retention as various policies and practices which let the employees stick to an organization for a longer period of time. Every organization invests time and money to groom a new joinee, make them a corporate ready material and bring them at par with the existing employees. The organization is completely at loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period of time (Scales 2010).

2.2. Importance of Employee Retention

Employee retention go a long way in motivating the employees so that they stick to the organization for the maximum time and contribute effectively. Sincere efforts must be taken to ensure growth and learning for the employees in their current assignments and for them to enjoy their work. (Panoch 2001). Employee retention has become a major concern for many organizations. Individuals once being trained have a tendency to move to other organizations for better prospects. Lucrative salary, comfortable timings, better ambience, and growth prospects are some of the factors which prompt an employee to look for a change. Whenever a talented employee expresses his willingness to move on, it is the responsibility of the management and the human resource team to intervene immediately and find out the exact reasons leading to the decision (Gberevbie 2008).

Madiha Rehan and Basher Gohar (2009) stated importance of Employee retention as follows:

- Hiring is not an easy process. Recruiting the right candidate is a time consuming process. The HR Professional shortlists few individuals from a large pool of talent, conducts preliminary interviews and eventually forwards it to the respective line managers who further grill them to judge whether they are fit for the organization or not.

- An organization invests time and money in grooming an individual and makes him/her ready to work and understand the corporate culture. A new joinee is completely raw and the management really has to work hard to train him/her for his/her overall development. It is a complete wastage of time and money when an individual leaves an organization all of a sudden. The HR has to start the recruitment process all over again for the same vacancy; a mere duplication of work. Finding a right employee for an organization is a tedious job and all efforts simply go waste when the employee leaves.

- When an individual resigns from his present organization, it is more likely that he/she would join the competitors. In such cases, employees tend to take all the strategies, policies from the current organization to the new one. Individuals take all the important data, information and statistics to their new organization and in some cases even leak the secrets of the previous organization. To avoid such cases, it is essential that the new joinee is made to sign a document which stops him from passing on any information even if he leaves the organization. Strict policy should be made which prevents the employees

to join the competitors. This is an effective way to retain the employees.

- The employees working for a longer period of time are more familiar with the company's policies, guidelines and thus they adjust better. They perform better than individuals who change jobs frequently. Employees who spend a considerable time in an organization know the organization in and out and thus are in a position to contribute effectively.

- Every individual needs time to adjust with others. One needs time to know his/her team members well, be friendly with them and eventually trust them. Organizations are always benefited when the employees are compatible with each other and discuss things among themselves to come out with something beneficial for all. When a new individual replaces an existing employee, adjustment problems crop up. Individuals find it really difficult to establish a comfort level with the other person. After striking a rapport with an existing employee, it is a challenge for the employees to adjust with someone new and most importantly trust him. It is a human tendency to compare a new joinee with the previous employees and always find faults in him.

- It has been observed that individuals sticking to an organization for a longer span are more loyal towards the management and the organization. They enjoy all kinds of benefits from the organization and as a result are more attached to it. They hardly badmouth their organization and always think in favor of the management. For them the organization comes first and all other things later.

- It is essential for the organization to retain the valuable employees showing potential. Every organization needs hardworking and talented employees who can really come out with something creative and different. No organization can survive if all the top performers quit. It is essential for the organization to retain those employees who really work hard and are indispensable for the system.

The management must understand the difference between a valuable employee and an employee who doesn't contribute much to the organization. Sincere efforts must be made to encourage the employees so that they stay happy in the current organization and do not look for a change (Messmer 2000).

2.3. Employee Retention strategies

For many years, numerous strategies have been created in order to retain key employees and decrease turnover rates in companies. Taylor et al, (1998) found that answers to the question of how best to retain staff is to provide them with a better deal, in the broadest senses, than they perceive they would get by working for alternative employers. Terms and conditions play a significant role, but other factors are often more important.

For an organization to do well it is essential that the high potential employees stick to it for a longer duration and contribute effectively. The employees who spend a considerable amount of time tend to be loyal and committed towards the management and always decide in favor of the organization. The management can't completely put a full stop to the process of employees quitting their jobs but can control it to a large extent (Bourne 2005). Some employee retaining strategies are as follows:

2.3.1. Compensation

Many authors believe that the right compensation is one way of retaining employees. Taylor et. al (2001) forwarded the view that compensation to top workers is given by every organization but very few organizations uses it strategically. He has proved that rise in pay has a negative impact on turnover. They said that "Salary and benefits policies are not being used strategically, within the organization to improve morale, reduce turnover, and achieve targets within an establishment". On the other hand Gardner et al., (2004) were of the view that pay is considered as a motivator as well as employee retention technique. Milkovich and Newman (2004) have clearly stated that among all types of reward, monetary pay is considered one of the most important and significant factor in retention. In a research by Moncraz, Zhao and Kay (2009) it was concluded that although compensation was not one of the top factors influencing non-management turnover but compensation can act as a critical factor in retaining employees and increasing commitment.

2.3.2. Promotion and Opportunity for growth

Pergamit and Veum (1989) in their study found a close and positive correlation between promotions and job satisfaction and which in turn helps in retaining employees. Research by Meyer et al, (2003) has shown internal career development of employees is often the best predictor of an employee's effective commitment. Prince (2005) argued that talented employees are required for maintaining a competitive advantage and employees want career growth opportunities to develop and rise in their career ladder. Such plans include advancement plans, internal promotion and accurate career previews at the time of hiring. Eyster, et al. (2008) state that job flexibility along with lucrative career and life options, is a critical incentive for all employees.

2.3.3. Participation in decision-making

Hewitt (2002) has mentioned that modern businesses always keeps its employees well informed about all the important affairs of its business and involves them in decision-making at all levels which can exploit the talents of its employees. Supporting the view Noah (2008) found in his research that employee involvement in decision-making helps in creating a sense of belongingness among the employees, which helps in creating a good congenial working environment and contributes towards building a good employer-employee relationship.

2.3.4. Work-life balance

Work–life balance is a concept including proper prioritizing between "work" (career and ambition) and "lifestyle" (health, pleasure, leisure, family and spiritual development/meditation). Work-life balance is increasingly important for engagement and affects retention. Hyman et al., (2003) in their empirical research found that interventions of work demands into personal life (e.g. working during the week-end) resulted into heightened stress and emotional exhaustion among the employees. In a study conducted by the Australian Telework Advisory Committee (2006) it was found that 70% of businesses that incorporated telework options reported a number of positive benefits, such as increased business productivity and reduced costs, improved employee flexibility and work life balance, and increased workforce participation.

2.3.5. Work environment

According to Miller et al. (2001), employees get benefited by work environment that provide sense of belonging. Wells & Thelen (2002) have stated in their study that organizations which have generous human resource policies, have a very good chance to satisfy and retain employees by providing them an appropriate level of privacy and sound control on work environment which enhances the motivation levels to commit with the organization for the long term. Ramlall (2003) stressed the need for recognizing the individual needs of an employee in an organization as it will encourage commitment and provide a suitable work environment.

2.3.6. Training and Development

Messmer (2000) found that one of the important factors in employee retention is investment on employee training and career development. Organization always invests in the form of training and development on those workers from whom they expect to return and give output on its investment. Tomlinson (2002) forwarded the view that organizations can keep the leading edge in this competitive world by having their employees well trained in the latest technologies. Garg & Rastogi (2006), explained that in today's competitive environment feedback is very essential for organizations from employees and the more knowledge the employee learn, the more he or she will perform and meet the global challenges of the market place. Handy (2008) has mentioned that proper innovation, and assimilation of new knowledge is essential for survival in any work environment. Thus knowledge is the most expensive asset of any firm.

2.3.7. Job Security

Abegglen (2006) found during the study of Japanese workers that employment features like lifetime employment and seniority system, job security lead to high commitment, job satisfaction as well as retention of employees in an organization .Researchers such as Ashford et al., (1989); & Davy et al., (1991) conducted studies on job security and job satisfaction and found that that job dissatisfaction is the outcome of insecurity among employees. Rosenblatt and Ruvio, (1996)

conducted a research on the job insecurity and found that job performance and organizational commitment are negatively correlated with job insecurity.

2.4.   Other Factors of Employee Retention

There are many factors affecting employee retention. They are explained in this portion of the study as follows:

2.4.1. Rewards

As a consequence of performance and contribution, organizational rewards are the returns or benefits given to the employees as an appreciation and are regarded as the effective source of attracting and retaining (Ramlall 2003). There are various forms of rewards in a corporate environment of the organization that is cash bonuses, appreciation awards and free commodities. Rewards exerts a long lasting thought on the workers and keeps on demonstrating the worker's opinion that they are appreciated (Silbert 2005). Rewards play a significant role in job satisfaction as they accomplish the basic necessities that help achieve the higher levels of goals. Earning is considered by employees as the means to identify that either they are achieving by devoting their precious time, efforts and skills in a job (Henry 2007). Reward system of any organization affects the employee performance and their aspiration to stay employed (Kaliprasad (2006). Striking compensation offers accomplish the financial and substantial desires and also considered as a means of establishing social networks by employee's ranks and place of authority in organization so it is the significant factor of retention. It is further described that a major difference among workers exists in acknowledging the worth of financial rewards for employee retention (Messmer 2000).Knowledge workers play a significant role in the organization's long term performance, therefore they are employed by using striking types of reward packages and it is considered as substitution of loyalty among knowledge workers (Agarwal, 1998).

Retention is largely influenced by rewards as organizational rewards have a satisfaction-impact on them and they thought it to be costly to leaving such a competitive reward and consider them

as they will not find such rewards anywhere, hence they decide to stay. Organizations attach measurably and psychologically, their employees through these rewards (Becker (2000). Foong-Ming, (2008) considers these rewards as a satisfactory form of appreciation that employees will stop thinking about opportunities from other organizations. Often effective compensation strategies, offers organizations a competitive edge by enhancing their ability to attract and retain employees. Hence, the scope and administrative intricacy of reward systems persists to enhance and the employees are getting more concerned in benefit cost restraint (Bergmann, Bergmann, & Grahn, 1994 cited in Sinclair, Leo and Wright, 2005). Rewards and compensation are the most recognized and major factors among organizations retention strategies. Extremely competitive wage systems endorse the employee commitment and consequently attract and retain superior workforce (Becker 2000). Other researches further illustrated that employees will stay with an organization as long as it serve up their self-interest to do so better than the choices available to them elsewhere. (Moncarz, Zhao, Kay, 2009).

2.4.2. Career Development Opportunities

Identifying the developmental strategies that can motivate the employee commitment to the mission and values of organizations in order to motivate them and assisting the organization to achieve and maintain a competitive edge, is the emerging issue for the HR managers (Madiha et al., 2009). Employees consider their capabilities to gain on the job consequences and thinking themselves responsible for career, as their advantage by acknowledging satisfaction experience where as organizations get advantage by encompassing skilled and more productive employees. Employees perceive skill development opportunities and career progress as major attractors to organizations (Kreisman, 2002). Career development opportunities are considered as very important factors both in organizational and individual context. Other studies stated it as a mutually benefiting process as it provides significant results to both parties, employees and the organization (Kyriakidou and Ozbilgin, 2004). To sustain a competitive edge, organizations need talented employees, contrarily employees need career developing opportunities and competence development (Madiha et al., 2009).

Career development Opportunities is imperative for both the organization and individual. It's a

mutual benefit process because career development provides the important outcomes for both parties (Kyriakidou and Ozbilgin, 2004). Organizations need talented employees for maintaining the sustainable competitive advantage and individuals require career opportunities to develop and grow their competencies (Madiha et al., 2009). Agarwal (1998) argued that the knowledge, skills and the abilities of an organization's existing and prospective employees can be enhanced by holding on the career-related functions, and also improves the retention of quality workforce. Within the organizations, the opinion about prospects development opportunities motivates the employees for up to expectations performance (Silbert 2005), hence remain with the company to reveal their skills and abilities. Promotion brings a positive change in employees, it signifies that organization is aware of and evaluating the employees performance through formal promotion (Foong-Ming, 2008).

To remain in the current jobs, career growth, learning, and development are the major three bases. A cooperative supervisor gives opportunities to learn, challenges, and growth on their jobs equivalent to their abilities and ambitions. A supervisor supports employees to develop the task itself along with their capabilities and keep themselves upgraded in their expertise (Kaye and Evans, 2003).

Strongly controlled developmental opportunities causes employees to separate themselves from their bosses and strongly opposed organizational demands particularly in larger organizations. Employees presented negative responses as decreased promotional motivations and reduced organizational commitment, and even more inclination to quit the job. Hence negative responses from employees including declined organizational commitment and increased chances to leave are strongly influenced by enlarged job tenure (Taylor, Audia and Gupta, 1996).

Employee's satisfaction with their career achievements is generally termed as career satisfaction also evaluated as career success. Career satisfaction can be predicted through factors as goal-specific environmental maintenance and resources that offers social and material supports for personal goals of employees. In recent researches it is argued that employees have a less propensity to leave only if they feel that they are learning and developing. Conversely they instigate to externally seek for better alternative job opportunity (Joo and Park, 2009).

2.4.3. Supervisor Support

Madiha (2009) stated that **"**the supervisor support is so essential to retention that it can be said that employees leave bosses, not jobs". Association between workers and the boss is a significant factor that influences the employee retention as supervisors are the "human face" of the organizations. Employee's relationship with a supervisor strongly affects the employee's opinion about the organization. Supervisor's support is an essential factor to change the worker's propensity to quit and create high involvement in job by establishing strong relationship and free interaction with the supervisor (Kaye and Evans, 2003).

Employees look for other opportunities elsewhere as a consequence of "problems with the boss". Issues that exert or force the satisfaction and commitment in employees are mostly under the charge of manager, supervisor or the team leader (Kaye and Evans, 2003). Supervisors play a significant and differentiated part that is distinguished from anyone else in the organization so the supervisor becomes an essential player. His role is as a catalyst i.e. one who can understand each employee and reveals his or her distinctive ability and adapt them into performance. Manager must interact with every employee at a time to motivate and retain the efficient workers. As satisfaction is considered the major element in employee's decision to quit or to stay. In the organization, therefore a good boss will assist the efficient employees to seek satisfaction in their job (Kreisman 2002).

Silbert (2005) determined that workers desire trustworthy bosses who recognize them, appreciate them and behave fairly with them. Violent supervisors incorporate conflicts in employee's attitude regarding the job, life and organization. It is of no matter whether the environment is formal or informal, in larger organizations employees react more to appraisals, encouragement and supervisor support. Being well skilled and having good positions may seek similar job anywhere else but the more effective means to retention is to encourage support and widen close relationships on the job. To properly establish the place where workers desire to stay, organizations need to groom up supervisors or managers. Their capabilities can be improved by providing performance and opportunities at every level of their job (Madiha et al., 2009).

2.4.4. Work Environment

Although learning and growing opportunities seem to be significant for the employee retention,

an organization needs to develop a supportive learning and challenging work environment. Prior studies derived the idea of "learning and working environment". It generally relates with the climate where employees can learn and perform. Particularly, support and aspiration at work, stress of work, degree of empowerment and the responsibility that workers acknowledge, alternatives in the job tasks and development, stipulation of challenging and significantly meaningful work and developmental opportunities, are the other concepts that describes the term working environment (Nelson and Mccann 2009).

Major and significant factors in job satisfaction of employees include challenging and meaningful work that distinguishes or generate contributions in the society. These may be associated one more significant factor, the desire of sense of belonging to the group or team and in this way they also want to feel linked to one's task and mainly to the society through one's task. Being capable of controlling implying developments in work assignments, procedures, programs and measurements are included in this meaningful work climate.

Employees get stressed from the bosses who control excessively with attention or did not delegated properly. Some employees feel satisfied by taking other's works responsibility on themselves and even more pleased in getting and achieving those challenges in the job. It makes the employees feel more pride in their achievements and is more excited in their work (Kaye and Evans, 2003). Madiha (2009), stated workers think them to be valued in the work climate that offers them a sense of belonging. Sometimes employee satisfaction and retention can be attained by offering proper level of privacy and proper control on the workplace which improves the motivation intensity to be loyal with organization, in organizations having munificent personalization procedures and strategies.

Various studies determined that employees with positive experience related to job hours, sense of job fulfillment and greater degree of job satisfaction have a lower propensity to leave their current bosses. Whether workers stay with the organization mainly depends on the level to which their workers or employees react to their expertise growth although it is necessary to earn more salary and compensation enclosed with job. They analyzed that most committed employees to accomplish challenging tasks are the ones more probable to stay with their companies (Moncarz, Zhao and Kay, 2008).

It is widely thought that work climate give employees the opportunity to progress and develop which is a critical factor to retention. Employee retention and employee engagement are joined at the hip. Declined propensity to leave and enhanced retention are the results of employee increased involvement. Various practices e.g. rewards as a way of superior employee's retention, accepting everything considered valued in the employment relationship encourages employee involvement and engagement (Nelson and McCann 2009).

2.5. Effect of Employee Retentions' Factors
On Organizational Performance

Organizations that may possibly be the champions or the players can be established when three important factors are combined and those three all related to human side of the organization i.e. human capital, organizational capabilities and the organizational performance. All these move simultaneously in a way as organizational capabilities and organizational competencies need right kind of human resource in order to be formed and maintained by organizations as both need ever more than efficient employees (Kaye and Evans, 2003).

As argued by Joo Park (2010), an organization that acknowledges and directs its organizational competencies efficiently competes more productively and effectively. Retaining employees is the key issue in current business environment. Without well incorporated staff in the organization and putting their greatest effort, success can never be long term. Problems existing in the personnel or in a sense human capital, have unforeseen influences that cause troubles with training, planning and decision making. So it clarifies the reason why employees leave the organizations. When talking about global organizations, multicultural concept has to be considered and it must not be done just with organizations profit, but also with the concerns of the people who structure this valuable workforce.

The Slogan "Our people" are our most key assets will acquire on a deeper meaning, meant for it is the attentiveness and performance of people of organizations that concludes how well the organization utilize all its other resources (Messmer 2000). Ramlall (2003) stated that employees are more likely to stay with organizations that give them the sense of pride and they will work to

their maximum potential due to some rationales as work climate, rewards, opportunities to develop and grow and the work life balance. Major cost to organizations is due to more employees quitting the job, these quit rates raise labor costs and lower organizational performance (Madiha et al., 2009).

Several factors like presence of challenging and meaningful work, opportunities for development and growth, level of empowerment, responsibility and managerial integrity and coordination affect the employee retention in various organizations. Compensation and appreciation of the task accomplished, challenging and meaningful work climate, learning opportunities, and strong relationship with workers, better work-life balance, better coordination within the organization, are the key factors that support retention. Factors such as rewards, style of leadership, development opportunities, training and work environmental conditions somewhat directly affect employee retention Silbert (2005). It is considered as a fact that growth and development opportunities and training influences the employee retention which as a consequence affect organizational competitive abilities .Various factors of engagement and employee retention that comprised of organization's acceptance to satisfy personal needs and family interests, offering career development opportunities, attractive salary offerings, and intellectual challenges. Taylor (1996), contrarily, stated that employee work duration cannot be predicted only by job satisfaction and their organizational commitment some other important factors that comprises of autonomy, development opportunities, rewards related to performance and challenging job tasks are also influential (Nelson, Joseph and McCann). Becker 2000 stated that Rewards associate employees measurably and psychologically with the organization. He further explained that tenure, skills and work experience are the cause of increments in pays, and satisfaction increases with rewards, hence it involves from both parties to spend time and efforts in order to stay with the employment relationship. Regarding the manager's opinion, in exchange for improvement in performance by the workers, amount of pay shows the intensity and eagerness to invest on the employees by the organization. Hence, employees thinking rewards to be the factor of satisfaction will not think about other opportunities from any other organization (Foon-ming, 2008).

Mcnees & Smith, (1995) describes, considering proper feedback and contingent rewards as the

core of performance management and also that both must be directly associated with business strategy, it has been represented that this arrangement has a considerable influence on the financial and productivity procedures of the organizations. Pay for performance and accurate feedback as 360 degree type and form an influential instrument for administrating organizational performance.

Winning organizations initiates a learning environment aiming at their particular organizational competence. Individual competencies are considered to be the major concern to victory. Competencies differ through organizations, although some successful organizations having similar competencies. Competencies are always changing related to the environment in the organizations. This relates to the concept that to keep pace and maintain the competitive edge it has become significant for the organizations to develop learning environment and every employee to continuously grow and develop (Ashford (1989). Wharton (2002) illustrated that workers gain from working, and struggle rigidly to work in those organizations that provides encouraging job settings where they think they are making a differentiation and where of the staff in the organization is capable and pulling together to create advancement in the organization.

Strong workplace functions support increased meaning and rationale in the work environment which are the key elements in any workplace environment. (Madiha et al., 2009) scrutinized that formation of "shared representations, interpretations, and systems of meaning among parties are essential for successful workplaces".

A feeling of creating a useful contribution to the organization and also to the society is developed through meaningful job. Organizations offering three times more career growth opportunities are considered to be the successful performers than those evaluated to be under average performers. Although career growth and development opportunities develop skills and abilities that facilitate organizations to accomplish their strategic objectives and missions, they also deal with motivators energizing workers to exert their abilities to best possible use (Garg 2006). Employees seek challenges in their jobs and desire to add up meaningfully to the organizational success. Career development encourages involvement and improves the performance of the workers as well as the organization by providing employees to seek meaning and challenge in their jobs (Scales, 2010).

2.6. Equity Theory and employee retention

This theory is grounded on the perceptions people have about how they are treated as compared with others. Equity involves feelings and perception and is always a comparative process. The theory states that people will be better motivated if they are treated equitably and de-motivated if treated inequitably. Adams (1965) suggested that there are two forms of equity. The first one-distributive equity, which is concerned with the fairness with which people feel they are rewarded in accordance with their contribution and in comparison with others. The second forms, which is procedural equity, or procedural justice, is concerned with the perceptions employees have about the fairness with which company procedures in such areas as performance appraisal, promotion, and promotion are being operated.

Much like other prevalent theories of motivation, such as Maslow's hierarchy of needs, equity theory acknowledges that subtle and variable individual factors affect each person's assessment and perception of their relationship with their relational partners (Leo, M.C. and Wright, C. (2005). According to Adams (1965), anger is induced by underpayment inequity and guilt is induced by overpayment inequity. In any position, an employee wants to feel that their contribution and work performance are being recognized. Just the idea of recognition for the job performance and the mere act of thanking the employee will cause a feeling of satisfaction and therefore help employee feel worthwhile and have better outcomes.

2.7. Employee retention rate

As mentioned previously on this study, employee retention refers to the number of people who stay with your company; however, the number may be measured in terms of length of tenure and other factors that simply cannot be inferred from employee turnover calculations. In fact, the retention rate, sometimes referred to as the "stability index," measures the retention of particular employees over a specified period of time and complements the turnover rate metric, giving a more complete view of worker movement than calculating either metric alone. Calculating employee retention for purposes of tenure and length of employment in certain positions may be especially helpful in demonstrating employee satisfaction, because satisfied employees generally

have longer terms of employment or stay in their jobs for longer periods (Ruth Mayhew). Ruth further explains the basic formula for calculating retention as follows:

Number of stayers during the period	Divided by	Number of personnel at beginning of period	Times 100	Equals	Retention rate

The number of individual employees who remained employed for entire measurement period /the number of at start of measurement period) x 100

Positions added during the calculation year/period would not be counted. Smaller measurement periods can be used, as when tracking more immediate results of retention initiatives, or larger periods, as when calculating the retention of those workers who stayed after a reduction in force some years ago. This figure is quite useful to show the stability of the workforce, but the downside is that it does not track the departures of employees who joined and subsequently left during the period being tracked (Ruth Mayhew).

2.8. Conceptual Frame Work

The conceptual framework was developed by looking at some of the factors that would influence employee retention and the major employee retention strategies. The factors influencing employee retention can be many and majority of the literature reviewed concentrated on Reward and recognition, improved compensation and benefits, career development plans, employee empowerment and engagement, work environment, Training and job security are among other contributors. The overall objective of this research is the assess employee retention strategies implemented at EBG and to find out motivational factors the enables employees to stay at EBG. The research will seek to model individual employee retention as a function of the nine aforementioned factors. In a nutshell, from the above discussions and contributions by various authors and researchers, it is clearly evident that managing a successful enterprise involves mainly with the employees since they control all the other factors of production in addition to

being rational beings.

Any organization needs loyal employees who have the right skills, knowledge and attitudes to achieve the company's objectives. Understanding the potential of an organization's resources and optimizing their output given the technological changes, globalization and balancing work-life issues provides the impetus for human resource management of being the key source of creating the needed competitive advantage. The literatures reviewed outline the basic understanding of employee retention and the influencing factors. Researchers have identified many different factors affecting employee retention and they all seem to justify themselves as critical. Eyster, Johnson, and Toder (2008) contribute that in the mission of retaining employees, the HR department of each organization plays a vital role and besides just focusing on the selection and recruitment process or other basic HR roles, the HR department is also accountable to employee retention through job training, improved compensation and benefits, development plans, employee empowerment and engagement.

Meyer (2003), states that when we look at the retention issue, the most striking myth we have to dispel is the myth that it is all about money factor (salaries, bonus, etc) which is rarely the most significant reason people accept other offers. If conditions are good, the tendency is to stay and if conditions are bad then almost any benefits will tempt them away. Thinking money is the only motivator is to assume that all people value the same things in the same hierarchy all of the time and at all stages of their life.

Johnson et al. (2000) is of the view that many times companies focus least on the benefits of their employees and this will lead to dissatisfaction amongst them which may eventually affect performance or cause an employee to leave the company altogether in search of a better opportunity, better benefit and above all a caring employer. This will be a big problem to the company if it occurs during periods of heightened competition and tight labour markets as retaining the employees is a major challenge that companies need to look at. Ramlall (2001) is of the view that many organizations cite employee retention as a major issue of concern and one which has significant impact on their productivity and effectiveness. However, there is little evidence to show that organizations have developed strategies to retain their high-impact performers. Sethi and Pinzon (1998) suggested that with the increased competition for top talent

in today's workforce and the changes in business world, organizations ought to consider creating new multi-faceted models to keep the best and brightest employees since excessive employee turnover often comes along with far reaching consequences of jeopardizing efforts to attain organizational objectives in terms of negative impact on innovation, consistency in service provision and delivery to clients leading to dissatisfaction in both the internal and external customers in equal measure. Intention to stay mirrors the employee's commitment to his organization and the willingness to remain employed (Hewitt, 2004).

In general, researchers and scholars have pinpointed almost similar factors influencing employee retention in various organizations. It is however common that employee benefits, job security and career and growth opportunities have a great impact on job retention. Some of the differences the research literature review identified were work related elements, personal characteristics and certain external factors, which affect employee turnover rates and intent to leave. The model is presented below.

Figure 1. Employee retention strategy model
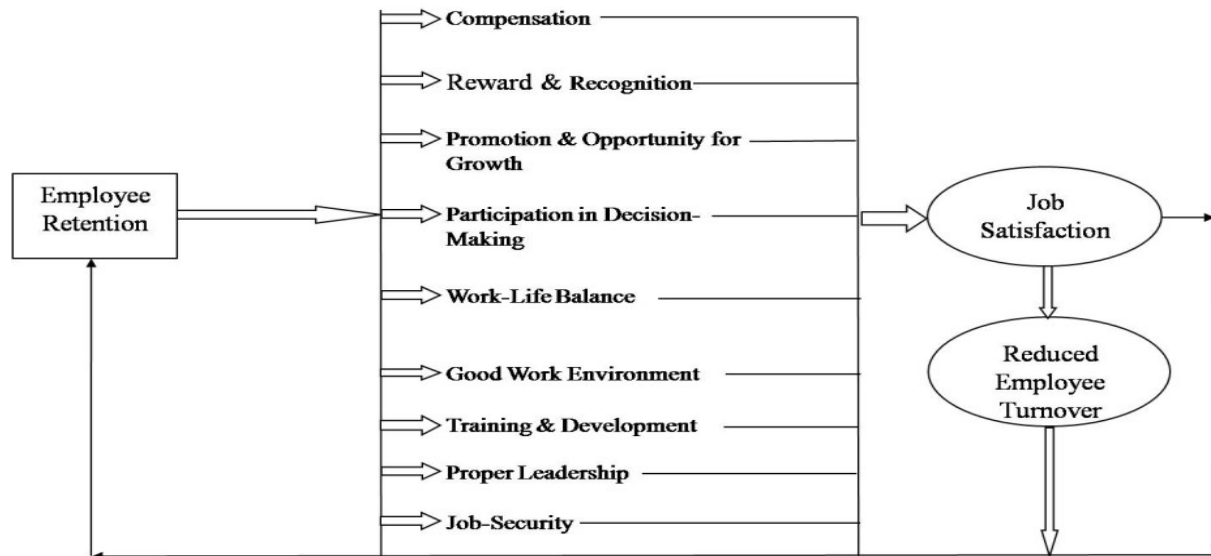
CHAPTER THREE:
RESEARCH DESIGN AND METHODOLOGY

3.1 Research Design

In this study the researchers used descriptive research design, specifically frequency and cross tabulation which is the most commonly used research method in the social. It was designed to use descriptive type of research methodology since it systematically evaluates strategies and the challenges in retaining staff in EBG. A survey was conducted using sample from the population unit with the help of the data collection instruments chosen. The research depended basically on the primary data collected through administration of questionnaires and interviews. The research also used secondary data, thus data gathered from records of EBG. The study was both qualitative and quantitative, the mixed approaches design which enabled it to capture the best outcome.

3.2 Sources of Data

The data for the research were collected from primary and secondary sources.

3.2.1 Primary Data

The researcher used two methods in collecting the primary data. These are questionnaire and structured interview. The survey was basically conducted using questionnaire. The employees' questionnaire contains both open and closed ended questions to collect data on the subject matter for the study. Interview was also conducted with the EBG's managers at different levels.

3.2.2 Secondary Data

The secondary source of the data was collected from the records of EBG, internet reports relevant to the research, textbooks and articles. Due acknowledgement was made to the sources where information were collected at the reference section. The data collected from secondary source served as a support for the data which was collected and analyzed using primary sources of data. Secondary sources of data have been proved by many researchers to be used as an evidence of resulted pulled from the use of primary data.

3.3   Questionnaire Survey

The study used self-administered questionnaire and semi-structured instruments to collect data from employees who are currently working in the organization. Closed and scaled items were carefully applied to get and generate all necessary information. Data was systematically categorized in order to enable respondents easily understand and express their feeling. The researcher used Likert-type scale which enables to understand respondents' degree of agreement with each statement. As mentioned above questionnaire is the main instrument used for data collection. The questions were adopted and modified from similar research made by other researchers. The questionnaire is structured in a simple form to make it easy to understand. It has simple open and closed opened questions. The questionnaires was also used to collect demographic data about gender, age, number of years worked in EBG and other relevant information for the study.

3.4   Interview

When conducting interview, through direct personal investigation researcher collected data personally from the sources concerned. Kothari (2004) stated that, in an interview the interviewer on the spot has to meet people from whom data have to be collected. Interview helps generate in depth information and gives greater flexibility for questions, and is suitable for intensive investigations. Hence, from seven department and section heads, face to face interview was carried out with 2 department and 2 section heads. The interview was designed in a way that more specific and truthful answers can be gathered. This method helped the researcher to get additional information that was not provided by the questionnaires and to solicit the opinions and view of management on specific issues as far as the subject matter is concerned.

3.5   Study population

The researcher's target population is composed of employees from different departments, department heads, section heads, and other key administration (support unit) employees of EBG. The total numbers of existing permanent employees are 477 as of March 31, 2016. The sample size was selected in relation to the departments and positions of the employees in the organization.

3.6   Sample and Sampling Techniques

Samplings is process of choosing a smaller and more manageable number of people to take part in the research process and generalize the results to the whole of the research population (Catherine, 2002 PP 47-48).

The sample of 154 employees' out of which 7 departments and section heads was selected. This sample size is believed by the research to representative and manageable. The selection was categorized into ordinary employees, section heads, and key support unit employees (administration). Out of these participants 4 of them did not return and another 3 returned the questionnaire without completing it which was difficult to validate it. Consequently, the valid sample was 147. Purposive sampling technique was employed to select department heads since they have the knowledge about the employees under their supervision and are concerned with staff retention. Accordingly, total of 4 department heads were participated in the interview process.

Departments were stratified and random sampling procedures within each stratum was used on existing employees and samples were taken from each strata department The research followed the method of proportional allocation under which the size of sample from different department were kept proportional to the size of the strata.

3.7   Data Analysis

After determining the reliability of the instruments, the researcher proceeded to administer the area of study. The researcher distributed and administered the collection of questionnaires. Interview was conducted and recorded by the researcher. Data obtained through interview, and questionnaire was edited and coded and analyzed by using Statistical Package for Social Science

(SPSS). Data that couldn't be quantified was described. Then data was grouped into tables to analysis, summarized and recommend. Information obtained from questionnaire, interview and documents was analyzed, coded and updated according to coding framework. The researcher was descriptive statics such as frequency counts and percentage and interpreted according to the findings and finally triangulated data's obtained both in questionnaire and interview analysis. According Marguerite, Dean, and Katherine (2006), documents are other forms of data collection tool. Documents from the organization's record included employee turnover records and other relevant materials were part of sources to be used for data analysis. Accordingly, document Analysis was made to gather necessary information on number of employees exist.

3.8   Research Reliability & Validity

Saunders et al, (2012) mentions reliability of data collection techniques or analysis methods which yields consistent findings. The three major threats to reliability of data collection as identified by (Robson, 2002) are:

1. *Subject or participant error:* Few participants complete the questionnaire at different days of the week which yields different results.

2. *Subject or participant bias*: At time the person who is getting interviewed speaks based on what is expected to say by their managers or boss.

3. *Observer error*: When there is more than one person conducting interview, the answer given by the participant might get interpreted in different ways.

The researcher sent the interview questionnaire with covering letter to all the participants in advance to address any queries they have in understanding the questions. The pilot interview questionnaire was helpful to make the questionnaire simpler in terms of understanding and language. This also helped decrease the possible participant error threat to this research. Since the questionnaires contain same question in different forms which is believed to yield the same answer. This method helped when used in different phases of the research to obtain a variety of information on the same issue and use to obtain a higher degree of validity and reliability through deeper analysis.

Saunders et al, 2012 mentions validity concerning with the reality of findings. The threats to validity mentioned are history, testing, instrumentation, mortality, maturation and ambiguity about causal direction. Therefore, the set of questions on the questionnaires and on the interview is believed by the researcher to answer the research question and enables to reach on a sound conclusion.

3.9 Ethical Consideration

Confidentiality and privacy are some of the most corner stone of field research activities in order to get relevant and appropriate data. The researcher assured the purpose of the research paper and confidentiality of any information gathered through questionnaire on the introductory part of the paper. During data gathering some respondents didn't show willingness to respond to the questionnaire but, the researcher approached and explained the purpose and assured the confidentiality and finally they were positive to give response.

CHAPTER FOUR:

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

This study examined employee retention strategies and organizational performance As stated on the methodology part of this study, questionnaires and interview along with secondary data from the organizations record was used. The data was analyzed using percentage and cross tabulation based on the SPSS (Statistical Package for the social Science) software.

4.1 Demographic Background of Respondents

Table 1. Demographic back ground of respondents

Age		Frequency	Percent
	Under 20	2	1.4
	21-30	66	44.9
	31-40	54	36.7
	41-50	25	17.0
	Total	147	100.0
Gender		**Frequency**	**Percent**
	Female	48	32.7
	Male	99	67.3
	Total	147	100.0
Marital Status		**Frequency**	**Percent**
	Single	67	45.6
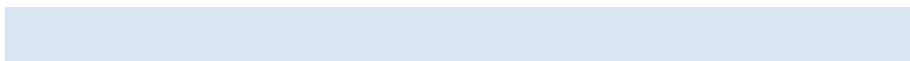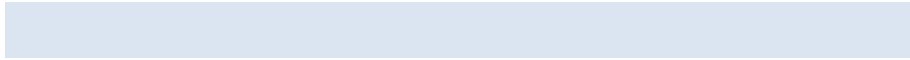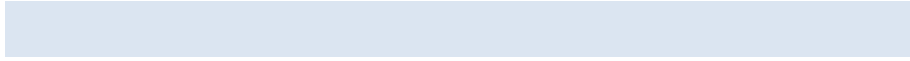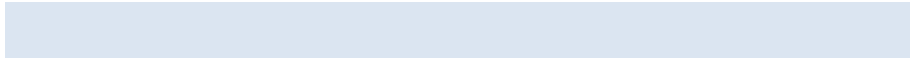
Regarding the position of the respondents, 3(2%) of the respondent were a pharmacist, there were 3(2%) department heads and 4(2.7%) section heads. Technicians constitute the highest number of respondent which is 42.2% and 62 in number. System Administrator makes up 2 % of the respondents and HR admin assistants makes up 5.4% the remaining Accountants, Sales, and Secretaries were 6(4.1%),45(30.6%) and 12(8.2%) in number and percentage respectively.

The respondents were also asked to provide the department they were working in. Accordingly, 7(4.8%) of the respondents are working under Equatorial Pharmaceutical Business (EPB), 35(23.8%) of the respondents which is the highest of the respondents are working under Equatorial Elevator and Telecom Business, 32(21.8%) are working under Equatorial Volvo Business, from Equatorial Energy Business there were 22(15%) respondents and 24 (16.3%) were from Equatorial Light Vehicle Business. All departments mentioned above are called business units and are considered as "profit centers". The remainders of the respondents are from departments which the company calls "supports" or "Cost centers". From these 6(4.1%) are from Finance Department, 8(5.4%) are from Human Resources Department, 8(5.4%) from Social and General Services and 3 (2%) from IT supports which constitutes the lows number from all of the respondents.

Data gathered regarding how long the respondents served the organization shows that 52 (35.4%) of the respondents served 5 years and below and the majority of the respondents which is 49.5% have served the organization between 6 to 10 Years the remaining 22(15%) of the respondents served the organization for years between 11 to 15.

4.2   Data Analysis and Presentation

4.2.1   EBG's Employee Retention Strategy

An interview was conducted with 4 department and section heads as per research methodology. One of the interviewee was Human Resource Manager. He was asked what and how he understands employee strategies and if EBG has employee retention strategy. He was also asked to mention the main strategies. Accordingly, he replied that employee retention strategy is an effort made by an organization to retain its employees. He added that there is no formally written document specifically stating 'strategy for employee retention' but when EBG's Human Resource Policy and Procedure Manual was prepared, the basic retention factors were given due

attention. He also stated that this manual is revised as often as necessary when the need to revision arises. He mentioned few factors on the policy and procedure manual which are considered as employee retention strategy/factors. Management and employee's opinion about employee strategy in practice is presented below.

4.2.1.1   Compensation, Rewards and Recognition

Salary and other benefits are considered to be one and most effective way of retaining employees as explained on literature review part of the research. Thus, respondents were asked the following question regarding compensation, benefits and rewards. The questions and their responses are summarized in the following table.

Table 2. Employee's response on salary and other benefits

		Frequency	Percent
Do you think that you are paid well?	Yes	26	17.7
	No	121	82.3
	Total	147	100.0
Would you leave your current job if you find another job?	Yes	115	78.2
	No	32	21.8
	Total	147	100.0
If your answer is ''yes'' the last question why is it?		62	42.4
To get a better salary and benefit			

Source: Own Survey

As per the data collected and summarized above on Table 2; only 26 respondents think they are paid well. The majority of respondents which constitutes 72.1% think that they are not being paid well. When 115(78.2%) participants responded that they would leave the organization if they find another job 62 of the respondents which is 42.4% and highest of all reasons stated that they would actually leave the organization for better salary and benefit. The remaining 57.8% of

the respondents gave other four reason specified to them on the questionnaire which is presented on other part of the research.

Table 3. Employee's agreement and disagreement on salary and other benefits

		Frequency	Percent
The salary and other benefit are satisfactory and compensatory for the work performed	Strongly Agree	6	4.1
	Agree	5	3.4
	Agree some what	16	10.9
	Disagree	59	40.1
	Strongly Disagree	60	40.8
	Total	146	99.3
Missing	-1	1	.7
Total		147	100.0
Salary scale and other benefits motivated you to stay at your current job	Strongly Agree	86	58.5
	Agree	38	25.9
	Agree some what	20	13.6
	Total	144	98.0
Missing	-1	3	2.0
Total		147	100.0
I get recognized and rewarded for the work I performed outstandingly	Agree	6	4.1
	Agree some what	11	7.5
	Disagree	60	40.8

once in a year at employees' day festivity. They were forced to review this plan often because the company had a high labor turn over in the past few years. He stated that a study was conducted to investigate the causes of the turnover and poor compensation and reward scheme was found to be the main reason.

4.2.1.2   Promotion and Opportunity for growth and career development

Research participants were asked to give out their agreement disagreement and knowledge on the organization's promotion trend and career development opportunity as they are contributing factors to employee retention if adopted as a strategy. According to table 4, of the total 143 respondents 81(55.1%) of them constituting majority of the participants replied that they do not know if there is a promotion and appraisal procedure in their organization. 6(4.1%) of the respondents strongly agreed 12(8.2%) and 20(13.6%) of the respondents just agreed and agreed somewhat respectively. 16.3% of the respondents disagreed with the statement. 4 (2.7%) did not give opinion on the statement.

Another statement was also provided on the questionnaire depicted on the table above regarding the availability of career development program in the organization. 57(38.8%) of the respondent agreed somewhat that there exist the career development program, 12(8.2%) strongly agreed on the opinion and 36(24.5%) just agreed. The remainders of the respondents of making up 14.3% gave their disagreement on the statement.

Respondents were also asked whether the promotion policy is clear that employees get promoted accordingly. 72(49%) of the respondent somewhat agreed on the statement. 9(6.1%) of respondents strongly agreed and another 9(6.1%) of the respondent just agreed. 26% of the respondents disagreed with the statement. Result from the interview also shows that two of the department heads believe that there is a no inequity between departments in promotion and other benefits other two section heads stated that there is inequity among departments.

Many of the respondents do not have any knowledge about the organization having promotion and appraisal. Also higher number of respondents agreed that the organization has career

development program and that promotion policy is fair. This shows that the organization promotion and career development opportunity is fairly enough to be acknowledged by the employees.

According to the HR manager the company has clear promotion policy which aims to benefit both the organization and its employees. He also added that there is a standing promotion committee to make sure that employees are promoted fairly. He was asked if employees were aware of the promotion policy. He replied that the department encourages all employees to familiarize their self with all of the company's policy as they are also affected by it.

Table 4. Respondent's agreement and disagreement on Promotion and career development.

		There is promotion and appraisal procedure in the organization		Career development program is available in the organization		The promotion policy is clear and fair and which I get to be promoted accordingly	
		Frequency	Percent	Frequency	Percent	Frequency	Percent
I don't know		81	55.1	21	14.3	17	11.6
Strongly Agree		6	4.1	12	8.2	9	6.1
Agree		12	8.2	36	24.5	9	6.1
Agree Some what		20	13.6	57	38.8	72	49.0
Disagree		24	16.3	21	14.3	39	26.5
Total		143	97.3	147	100	146	99.3
Missing	-1	4	2.7			1	.7
Total		147	100.0	147	100	147	100.0

Source: Own Survey

4.2.1.3   Training and Development

As employees trained and develop whether with the help of the organization or by them, they would be much more valuable to any organization. Their organizational performance would also

be enhanced. If trainings are given to its employees it will certainly serve as a way of retaining them. This study investigates whether employee have been given any sort of training during their service years in the organization. Thus, participants were asked if they have ever been given training. Their response is summarized in the following table.

Table 5. Employees training and years of service.

Years of Service	Have you ever been given any long or short term training or education opportunity in the organization?		Total
	Yes	No	
Below 5 Yrs	30	21	51
6-10	41	32	73
11-15	12	8	20
Total	83	61	144

Source: Own Survey

Respondents who have served the organization for 5 years and below who are 21 in number replied that they have been given training during their stay in the organization. On the other hand 21 of the respondent who have stayed in organization for the same period mentioned above replied they haven't been given any sort of training. 41 participants who have stayed in the organization between 6 to 10 years which constitutes the majority of the respondents have been given training in their area of concerns. Another 32 respondent who are working for the same time period have never been had the such opportunity. From the respondent who, according to the gathered data, served the most years in the organization 12 of them were give training and the other 8 respondents were never provided with any training. 3 of the respondent did not answer this question therefore excluded from the analysis. Based on the findings above, majority of the respondents were given training. Most importantly it those employees who served for 6 to 10

year who were give training. And evidently the number of respondents who served for the years between 11 to 15 is minimal compared the other two categories of years of service. When summarized, of the 144 respondents 42.4% of the respondents were never given training. The difference between the number of participants who were given the training and who were not is very small. This makes it hard to say whether the organization is really doing well on giving the trading to its employees.

According to the HR manager, the company does not only have a training policy for existing and new employees but also has a separate department called "training and development" for it. He also explained that employees are trained locally and abroad when such suggestion came from their supervisors and/or their department heads and when a training opportunity arises. The company also allocate budget for trainings as well. He said this also help employees improve their skills and enhance their organizational performance. He was asked if this training makes employees want to leave and get hired for better pay or other reason since they are equipped with better skills. He stated that they make the employees sign a commitment depending on the type of training they will be provided with and its cost.

4.2.1.4   Participating in Decision Making

As explained on the literature review, one of the strategies to retain employees to enable them to participate in decision making. In order to determine how this strategy intentionally or unintentionally being practiced in the organization the participants were asked to give their agreement or disagreement. Thus, they were asked whether the company highest official participate them in decision making process. Their response was cross referenced with the respondent's current job position if this factor has also any relationship with position.

Table 6. Stand of respondents on participating in decision making by cross referenced with position of respondents.

Position of respondents	The company's higher officials allow me to participate in decision making.											
	I don't know		Strongly Agree		Agree		Agree Somewhat		Disagree		Strongly Disagree	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Pharmacist	-	-	-	-	-	-	-	-	3	2	-	-
Department Head	-	-	3	2.08	-	-	-	-	-	-	-	-
Section head	-	-	4	2.77	-	-	-	-	-	-	-	-
Technician	5	3.4	3	2.08	5	3.4	1	0.7	44	29.9	4	2.88
System Admin	-	-	-	-					1	0.7	2	1.44
HR Admin Assis.	-	-	-	-					8	5.4		-
Accountant	-	-	-	-					-	-	6	4.32
Sales Persons	4	2.7	-	-	2	1.4	2	1.36	34	23.1	3	2.16
Secretary	-	-	-	-	2	1.4	-	-	9	6.1	1	0.72
Total	**9**	**6.1**	**10**	**6.92**	**9**	**6.2**	**3**	**2.06**	**99**	**67.2**	**16**	**11.52**

Source: Own Survey

Accordingly, 5 (3.4%) Technicians and 4(2.7%) Sales persons have no knowledge of such thing. 4 (2.01%) and 3 (1.66%) of respondents who are currently working as section and department heads respectively strongly agreed that higher officials allow them to participate in decision making. This probably be obvious given their position is categorized under middle level management. Another 3 (1.51%) respondents who is working as technician also strongly agreed that they are allowed to participate in decision making. 5 (3.4%) other technicians, 2 (1.4%) sales persons and 2 (1.4%) just agreed with the statement. 2 (1.36%) sales persons and 1 (0.7%) technician agreed somewhat with the statement. The majority of the respondents making up 29.9% which is 44 in number strongly disagreed that they are let participate in decision making. 3(2%) pharmacists, 8 (5.4%) Human Resource Administration Assistances, 1 (%) System Administrator, 34 (23.1%) another second highest respondent on a position of sales person, and 9 (61.1%) of respondents whose position they said is Secretaries disagreed with the statement. Respondents who also strongly disagreed on being allowed to participate in decision making are 4 (2.88%) technicians, 2 (1.44%) System Administrators, All 6 (4.32%) Accountants who were selected to participate in the research, 3 (2.16%) Sales Persons and 1 (0.72%) Secretary strongly disagreed with the statement.

Other interviewees also stated that employees under their department are let participate in decision making only when their involvement is required. They also believe that this also gives them the feeling of empowerment and belongingness.

In General 78.2% of the respondents believe that they are not allowed to participate in the decision making process. This result indicates that even though the organization does not have employee retention strategy in written order as explained earlier by HR Manager interviewed for the study, the organization is doing poorly when it comes to allowing its employees to participate in decision making. Scholars suggest that employee participatory decision making process can play a key role in retaining employees.

4.2.1.5   Job Security Factor

Employees feel safer and discharge their duties with no distraction if they think that their job is secured. This specially matters for employees at older age since they might not find the opportunity to get hired as organization seeks to higher younger and energetic employees and even if they get the chance to be hired they might find it hard to learn a new working environment, people and organizational culture. Beside People at older most likely have started family whom the responsibly of taking care of the family fall up on their shoulder. This could mean that employees have the tendency to stay hired at the organization where they thing their job is secured. In other words, Job security plays an essential role in retaining employees. Since the study's focus is on employee retention and Job security is one way of retaining employees respondents were asked if they agree that their job at EBG is secured that they would not be fired or laid off for reasons other than misconduct and violation of rules. Their answer cross referenced with the age of the participant is presented in the table below.

Table 7. Job security and employees age

I believe that my job at EBG is secured that I will not be fired or laid off unless for misconduct and violating rules and regulation of the organization	Opinion	Age								Total
		Under 20		21-30		31-40		41-50		
		Freq.	%	Freq.	%	Freq.	%	Freq.	%	
	I don't know	0	0	12	8.16	9	6.12	0	0.00	22
	Strongly Agree	1	0.68	11	7.5	4	2.72	19	12.93	21
	Agree	1	0.68	18	12.2	14	9.52	6	4.08	39
	Agree	0	0.00	23	15.6	21	14.29	0	0.00	57

that it only hire more employees let alone fire existing ones and that employees are more secured working for EBG.

4.2.2 Other Employee Retention Factors

4.2.2.1 Supervisor's support

The relationship and support employees have with their supervisors has a tremendous impact on their performance. Employees can be as productive they are needed to be if they have healthy relationship with and have continuous support from their supervisors. This is a contributing factor to employee's tenure rate as well. Hence, participants were asked how their relationship with their supervisors and if supervisors support is high at their organization. As shown on table 10 below 5 (3.4%) of the respondents replied that they have a very good relationship with their supervisor, 17 (11.6%) said their relationship is just good and 71 of the respondents constituting 48.3% rate their relationship as "fair". The remaining 53 (36.1%) rate their relationship they have with their supervisor as "Bad". One respondent did not give a reply for this question.The responses summary is presented on Table 10 Below.

Table 8. Employee supervisor relationship.

How is your relationship with your department manager/supervisor/immediate boss?	Answer	Frequency	Percent
	Very Good	5	3.4
	Good	17	11.6
	Fair	71	48.3
	Bad	53	36.1
	Total	**146**	**99.3**
Missing			
	-1	1	.7
Total		147	100.0

Source: Own Survey

On the other hand, 101 participants making up 68.7% generally agreed that supervisors support is high at EBG. 31 (21.1%) of respondents strongly disagreed with the statement and 9 (6.1%)

just disagreed. Result is summarized on table 11 below.

Table 9. Degree of supervisors support

Supervisors support at EBG is high		Frequency	Percent
	I don't know	5	3.4
	Strongly Agree	4	2.7
	Agree	32	21.8
	Agree Some what	65	44.2
	Disagree	9	6.1
	Strongly Disagree	31	21.1
	Total	**146**	**99.3**
Missing	-1	1	.7
Total		**147**	**100.0**

Source: Own Survey

According to the above presentations, the result shows that employee's relationship with their supervisors at the organization is good as majority of respondents rate their relationship as "Good". Also employees support at the organizations is high. Supervisor's/boss at EBG can be the reasons for employees performance and employees stay at the organization.

4.2.2.2   Working Environment

Conduciveness of the work environment plays a vital role on employee's performance and employees stay. Treating employees as assets to the organization, filling them with a sense of belongingness and engaging them in the process of decision making can be a well planned strategy intended to create a happy, conducive working environment. An organization that lucks

these qualities may as well be considered having undesirable working environment.

Since conduciveness of working environment contributes to employees retention participants were asked how they rate their working environment. As the result summarized on table 12 shows, 27(18.4%) of the respondents rate the working environment as "Very Good" , 62 of the respondents making up 42.2% of the total respondents rate the working environment as "Moderate", and 49 (33.3%) of the respondents rated the working environment as "fair". Very small number of respondents which are 9 (6.1%) of them rated their working environment as "Bad".

Table 10. Desirability of the working environment

How is the work environment in which you were working?		Frequency	Percent
	Very Good	27	18.4
	Moderate	62	42.2
	Fair	49	33.3
	Bad	9	6.1
	Total	147	100.0

Source: Own Survey

The general finding shows that the employees of EBG believe that their working environment is conducive. It is also evident that EBG is doing well in creating a conducive and desirable working environment which also helps the organization retain its employees.

4.3. The relationship between employees performance And employee retention

It is somewhat obvious employees who are retained by fulfilling all their needs will show a greater performance. This is so because employees who are treated well will most likely develop the feeling of organizational citizenship and belongingness. The study's specific objective is to find out whether there is a relationship between employees retention and their organizational performance. Thus, participants were asked a yes or no question if they think there is a relationship between their performance and the organization's effort to retain its employees. The result is summarized in the table below.

Table 11. Employee retention and employee performance.

Do you think there is a relationship between employee retention and employees organizational performance		Frequency	Percent
	Yes	120	81.6
	No	23	15.6
	Total	**143**	**97.3**
Missing	-1	4	2.7
Total		147	100.0

Source: Own Survey

As the data gathered shows in the above table out of the 143 respondents who gave their answer 120 of the respondents that is 81.6 in percentage replied 'Yes'. The remaining 23 (15.6%) of the respondents replied 'No'. 4 respondents omit to reply this question. Also department and section heads from different departments were asked during an interview if the organization's employee retention strategy has a relationship with employee's performance. Three of the interviewee agreed that employee retention plan has a lot to do with employee's performance. They think that employees are only performing to the highest of their capacity if they are aware of an effort is being made by the organization to retain them by any means possible. The other interviewee though believe that employees should be working in ethical manner as long as they are being paid for the work they perform that otherwise leaving the organization would also endanger their life as finding a new job isn't easy these days. He concluded that due to this reason employees performance has nothing to do with the organization employee retention effort/strategy. Nevertheless, the result shows the employee retention strategy has an effect on employee's performance.

4.4. Inequity among employees of various departments

Employees value themselves and discharge their responsibilities if they are treated equitably. One of the objectives of the research is to investigate if there is inequity among employees working under different departments. Therefore, participants were asked if they think there is inequity between business and support units employees of the organization. The result cross referenced with department of respondent's shows that 5 respondents from EPB, 11 respondents from EETB, 14 respondents from EVB, 6 respondents from ELVB replied "yes". On the other hand majority of the respondents replied "No". From these respondents all participants which are

considered as "support units" by the company such as Finance, HR, SGS and IT support replied "No". Respondents from EETB departments who replied "No" counts 24 which is the highest. Participants from EVB, ELVB and EEB who replied "No" are 18, 17 and 16 respectively. For all respondents who replied "yes" to this question additionally was asked what they think the reason of the inequity is. Majority of the respondents think that there is double standard which is not hidden from any one. Respondents from support/function/ units explained that they are considered by the management as cost centers and all the focus and treatment goes to profit center employees. They also added that this is always reflected on annual salary increment and bonus. On the other hand, this very question was asked to department and section heads. Except the HR manager, the other three interviewees agreed with the existence of inequity among employees. They gave the same reason as the other employees that there is a double standard. They also claim that all the decisions regarding salary and benefits are made by the directors that the basis for such decisions are not well known. On the other hand the HR manager said otherwise.

About 70% of the participants believe that employees from different departments are not treated equally. This inequity may make employees undermine their contribution and ultimately leads them resignation. The reason why almost all of the participant think are not treated equally has to be investigated and solution must be provided.

Table 12 Inequity in treatment of employees.

Do you think there is inequity among employees of business and function units	Department	Yes	No	Total
	EPB	5	2	7
	EETB	11	24	35
	EVB	14	18	32
	EEB	6	16	22
	ELVB	7	17	24
	Finance	0	6	6
	Human Resources	0	8	8

employees left the organization. In the year 2012 this number was down by 1% further. But the year 2013 the retention rate showed an increase by 2% and 4 % by the year 2014. The year 2015 the organization has registered 19% increase in its employee retention rate. When Human resource department was interview, he mentioned that they've had tough time retaining employees the past years but the number or leavers gradually were decreased in recent year.

4.6. Reasons Contributed for Employee's stay

As explained on the literature review, employees have many reasons to stay or leave an organization. The study tried to find out the most contributing reasons for employees of EBG remained employees by asking participants to choose from possible retention factors.

Table 14. Most Contributing reasons for employees stay

Please choose only one of the best reason contributed for your stay in the organization	Reason	Frequency	Percent
	Unavailability of better job opportunity at other organization	39	26.5
	Possibility of Career development opportunity	33	22.4
	The conducive working environment	26	17.7
	Availability of favorable work and life Balance	17	11.6
	Pay/Salary & Other benefits	12	8.2
	Job Security	10	6.8
	The positive Relationship with your supervisor	10	6.8
	Total	147	100.0

Source: Own Survey

As shown on table 15 above, 39 (26.5%) of participants chose their foremost reason to stay in the organization is unavailability of better job opportunity at other organization. This number makes up the highest number of the participants. 33 (22.4%) the respondents gave possibility of career development opportunity as their number one reason for their stay in the organization. The conducive working environment seems to convince 26 (17.7%) of the employees to stay at the organization. 17(11.6%) of the respondents gave their first reason to stay is the availability of favorable work life balance. Pay/Salary and other benefit was the reason for 12(8.2%) of

participants to stay. 10 (6.8%) respondents believe that their reason to stay is the job security and another same number of respondents reasoned out their stay as the positive relationship they have with their supervisors.

Human Resource Manager and other three department and section heads were also asked which employee retention factor/strategy that works best in the organization. HR manager explained that the Salary and other benefit schemes the company has is functioning as the best strategy along with the conducive working environment. The other three interviewees replied that the possibility of educational and self development opportunities and overseas training opportunities contributed a lot to the stay of employees working under their departments.

The result shows that many of the respondents would have left the company if they had found another job. On the other hand another significant number of respondents said their reason to stay in the organization is the possibility of career and development opportunity. It proves that the organization's career development opportunity is favorable and has become the second best reason for employees to stay in the organization. Job security and Pay remained least reasons for employees stay.

4.7. Challenges of Employee Retention

One of the study's objectives is to find out challenges EBG's human resource faces in retaining employees. Thus, Human resource department manager was interviewed and he was asked what challenges they are facing regarding employee retention. His reply is summarized as follows;

➢ The very first challenge is meeting employee's salary expectation. This is difficult for the organization as the organization prepares its salary budget based on the organizations financial performance which can be adjusted to some extent but not beyond the budget limits. Retention becomes impossible when employees are expecting salary and salary increment beyond the budget of the organization.

➢ Another challenge the organization is facing is that it is difficult to stopping employees from looking for a change. He added that sometimes when the organization is paying the highest possible salary and other benefits and employees would just leave the organization looking for a change.

- A Problem arises whenever a wrong person is into a right profile. Employees appear to be the best and just the right person for the job when in fact after they are hired what they said they were capable of doing becomes impossible. Retaining suck kind of employees is posed as a challenge.
- Some individuals have a tendency to get bored in a short span of time after they were hired. They might find the job interesting in the beginning but soon find it tedious and look for a change. The organization finds it difficult to convince these kinds of employees in such cases.
- Unrealistic expectations are also problem in retaining employees. Individuals from different backgrounds join the organization attracted by the organization reputation just to be able to say that they have worked for the organization on their curriculum vitae so that they could find another job. Some of them also expect to join foreign companies which the organization is working with as partners. This most of the time happens in the pharmaceutical sector of the company.

CHAPTER FIVE
SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

This study assessed employee retention strategies at Equatorial Business Group. It was conducted through a samplings survey using existing ordinary employees', department and section heads. Data collection was made by the use of questionnaire, interview, and document analysis techniques. Data that was collected was analyzed through percentage and frequency. In this chapter attempt is made to present the findings of the study, draw conclusions and make recommendations. The summaries are presented along with research objectives. The general objective of the study is to assess employee retention strategy of the organization. Specific objectives of the study are; to determining whether there is a relationship between employee retention and employee's organizational performance, to assess employee retention strategies of the organization, to assess key factors makes employees stay at the organization, investigate the organization's employee retention rate, investigate if there is inequity between employees of different departments and elaborate on challenges faced by the HR in retaining employees and finally to suggest ways and means of resolving the problems.

5.1   Summary

The analysis revealed that 81.6% of the 147 participants believed that there is a relationship between employee retention factors and their performance. Therefore, employee retention strategies have effect on employee's organizational performance. As per interview made with the HR Manager, EBG has no formally written document specifically stating 'strategy for employee retention' but when the organization's Human Resource Policy and Procedure Manual was

prepared, the basic retention factors were given due attention.

Employee retention factors considered in the manual includes fair compensation plan including attractive salary, annual salary increment and quarterly performance based bonuses and recognition of outstanding employees annually, a clear promotion policy that aims to benefit both the organization and its employees with the help of a standing promotion committee to make sure that employees are promoted fairly, different types of leaves such as annual, maternity leave for both mothers and newly fathers, sick leaves, matrimonial leaves and leave without pay to help employees balance their work and life, a training policy and a separate department for it which enables employees get training in the country and overseas. It was also revealed that employees job at the organization is secured that the organization has no history of lay off and will not be laying employees off as the company is expanding its business.

The most contributing factors for employees stay in the organization are the career development opportunity that the organization provides which according to the analysis 27.4% of respondents agreed that possibility of career development is their foremost reason for stay. The conducive working environment ranked the second best reason for employees stay at the organization getting 17.7% of the respondent agreement. 11.6% reasoned out for their stay as the availability of favorable work life balance. Other factors such as the training and development (for which 57.6% of the respondents claimed they were given training), job security (for which 80.2% of participants believe their job is secured at the organization) and supervisors support (for which 63.3 of the respondents agreed they have a good relationship with their supervisors) can also be put as the reasons for employees stay in the organization.

It was found out that 80.1% of employees participated in the study believe that they are not compensated enough for the work they perform. 88.4% of the employees agreed that they don't get recognized and rewarded for any outstanding job they performed. 61.2% of participants believe that they get promoted fairly. 78.2% of the respondents agreed that they are not let take part in the decision making process by their supervisors. 75.5% of employees believe that that company does not care enough for its employees to priorities between their work and other lives. In general, the result implies that compensation, reward, recognition, promotion, work life balance training job security, supervisors support and favorable working environment are the

main factors contributed to employees stay.

Data for past five years shows that the company retains 97%, 96%,102%,104% and 119% of its employees from the year 2011 to 2015 consecutively ,which shows a continuous improvement from the year 2012 till 2015 each year.

The study result shows that 102 of respondents believe that there is inequity among employees of different department the remaining 43 said otherwise. According to the interview with the HR manager of EBG, the major problem is employee's salary expectation. Employees expect salary and other compensation more that the company's budget and capability. Stopping employees from looking for a change also poses as a challenge that human in nature look for new exposures. Boredom and loss of interest in their job is another challenge as retaining such employees won't do any good for the organization. New employees join the company and get bored or lose interest in their job. Unrealistic expectation is also a challenge as employees expect dramatic change in their life after they join the company. Thus retaining such employees could be difficult.

5.2   Conclusion

The analysis revealed that there is a relationship between employee retention factors and their performance. EBG also has no formally written document specifically stating 'strategy for employee retention' but when the organization's Human Resource Policy and Procedure Manual was prepared, the basic retention factors were given due attention. The most contributing factors for employees stay in the organization are the career development opportunity, possibility of career development, working environment and the availability of favorable work life balance. The company retains 97%, 96%,102%,104% and 119% of its employees from the year 2011 to 2015 consecutively ,which shows a continuous improvement from the year 2012 till 2015 each year. The study alos revealed there is inequity among employees of different department. Salary expectation, Stopping employees from looking for a change Boredom and loss of interest in their job pose as a major challege in retaining employees.

The study found out that employees are not satisfied with the compensation and other benefits

provided to them by the company. Even though the organization has not formally written employee retention strategy, it is performing well in retaining its employees by providing fair promotion, training and development, Job security and maintaining favorable work environment. Employee supervisor relationship and high supervisors' support in EBG has also contributed for employees stay. On the other hand the company is performing poorly in retaining its employees in factors like work life balance, participating in decision making and most importantly compensation and benefit. Employee's top reason for wanting to leave the organization is dissatisfaction with their salary and recognition. Despite that, EBG shows an improvement on retaining its employee retention rate in the past 4 years. Employees believe that they are not treated equally.

Employees are not let participate in decision making. It was revealed that employees salary expectation, employees seeking for a change, candidates with the right profile but wrong performance, tediousness of employees and employee who are attracted by the company's reputation and join the organization poses as the main challenges in retaining employees.

The findings of the study leads to the conclusion that EBG has improved in retaining its employees in the past four years though employees are not satisfied with some of employee retention factors that the company is practicing. The huge dissatisfaction in pay and benefit might lead employees to resignation as most of employees are staying in the organization because they couldn't find other job opportunity.

5.3   Recommendation

Based on the finding of the study, it is recommended that the management has to revise HR policy and procedure to reflect current labor market to meet employee's expectation.

Placing a policy or strategy that can enable employees work and life balance can keep them from leaving the organization and this will enhances organizational performance and the tenure rate. The management should find a way to enable employees participate in decision making as it makes employees feel empowered and the organization itself can exploit talent of its employees. The higher the participation of employee in decision makes process, the more employees can be retained. Other motivating factor such as promotion, training and development supervisor's support and the conducive working environment seems to be working. It is recommended to

keep on maintaining such practice as it is showing a good result.

Finally with regards to salary, benefit and inequity, it is highly recommended if the organization practices the following theories of organizational justice and change the practices of low pay, benefit and inequity:

- ➢ Distributive: All pay and other benefits need to be distributed in a fair and deserving manner and to best serve the interest of both the organization and the employees. It is a fact that not all employees are treated alike. But work must be done to show that the employees are receiving their fair share for their performance.

- ➢ Procedural: The organizational need to establish certain rules (if not established yet) that governs the distribution of benefits. These rules will help the organization to make benefit related decisions to be free of bias and representative of employee's performance. This is another way to tackle problem if equitability.

- ➢ Interactional: All information and justification must be communicated to employees. This justification can be as to why one department/business unit is earning lower or higher than the other. If such information is properly communicated to employees, retaining employees would be easier and employees will also be productive.

All the above mentioned method will help employees realize that their their contribution is not undermined.

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Annex 1-Questionnair & Interview in English

Research Questionnaire

Dear Respondents

The questionnaire is designed to prepare a thesis on the title of "Employee retention strategies and organizational performance: in the case of Equatorial Business Group." The outcome of the study will be used for suggesting possible solutions identified problem to Equatorial Business group and other stake holders. problems identified while conducting this study. Therefore, I would kindly request you to share your precious time to fill in the questionnaire. I would like to confirm that the information you provide will only be used for academic purposes only. Your genuine, frank and timely responses are extreme determinant for the success of this study. Hence, I would kindly request your contribution in filling this questionnaire honesty and responsibly.

PART I

PERSONAL INFORMATION

1. **Age:** Under 20 Years ☐   21-30 Years ☐   31-40 Years ☐
   41-50 Years ☐ Above 50 years ☐

2. **Sex:**
   Female ☐   Male ☐

3. **Marital Status:**   Single ☐   Married ☐

4. **Education Level:**
   10th grade and below ☐   Diploma ☐   Degree ☐   Masters ☐ PhD ☐
5. **Position:**

Director ☐ Department Head ☐ Section Head ☐ Technician ☐ Accountant

Sales Person ☐ Pharmacist ☐ other please specify_____

6. **Department:** Equatorial Pharmaceutical Business ☐ Equatorial Elevator and Telecom Business ☐ Equatorial Volvo Business ☐ Equatorial Energy Business ☐ Equatorial Light Vehicle Business ☐ Finance ☐ Human Resources ☐

Social and General Service ☐ IT support ☐

7. **Years of Service:** 5 Years and below ☐ 6-10 Years ☐ 11-15 years ☐ 16 and above ☐

PART II

Please indicate the extent to which you agree with each statement below by putting a "√" mark in the appropriate column in the table below against each of the response scales

1. Did you feel that you are fairly treated by the management of the organization?
   Yes ☐   No ☐

2. Do you believe that there is inequity when it comes to salary and other benefits between departments?

   Yes ☐   No ☐

3. How is your relationship with your department manager/supervisor/immediate boss?

   Very Good ☐   Good ☐   Fair ☐ Bad ☐

4. Would you leave your current job if you find another job?

   Yes ☐ No ☐

5. Do you think that you are paid well?

   Yes ☐ No ☐

6. How is the work environment in which you are working?

   Very good ☐   Moderate ☐   Fair ☐   Bad ☐

7. Have you ever been given any long or short term training in the organization?

   Yes ☐ No ☐

8. Do you think there is inequity among employees of business and function units
   Yes ☐ No ☐
   If your answer is yes why do you think that
   is_____
   _____
   _____

9. Please choose only one best reason contributed for your stay in the organization.

☐ Pay/ salary and other benefits

☐ Possibility of Career development opportunity

☐ Unavailability of better job opportunity at other organization

☐ The positive Relationship with your supervisor

☐ The conducive working environment

☐ Job Security

☐ Availability of conducive Work and life balance

PART III

Please indicate the extent to which you agree with each statement below by putting a" ✓ " mark in the appropriate column in the table below against each of the response scales

SA = Stronglly agree; A = Agree; ASW = Agree somewhat;
D = Diisagree; SD = Stronglly diisagree IDK= I don't know

S.N	Statement	IDK	SA	A	ASW	D	SD
1	The salary and other benefit are satisfactory and compensatory for the work performed						
2	There is a clear reward system based on performance in the organization						
3	Attractive salary and benefits are the major drivers that would make me stay in the organization						
4	I am satisfied with the current work load						
5	Employees who work more are rewarded with better appraisal rate and promotions.						
6	Career development program is available in the organization						
7	Job training and career advancement are given in a fair manner						
8	There is promotion and appraisal procedure in the organization						
9	Salary scale and other benefits motivated me to stay at my current job						
10	I am staying at EBG because I don't have other options.						
11	My immediate boss/supervisor arrange flexible working conditions						
12	The relationship between employees and managers is good						
13	EBG is impartial for over all benefits of employees						
14	Management tries their best to ensure that employees will stay in the organization						
15	Management addresses the work related issues to the dissatisfied employees						
16	I get recognized and rewarded for the work I performed outstandingly						
17	The promotion policy is clear and fair and which I get to be promoted accordingly						
18	The company's higher official allows me to participate in decision making						
19	The company care enough for me to handle my work life balance by properly prioritizing between my work(career and lifestyle such as health						

9. Do you agree that employees are paid well for the service they render?

10. What challenges do you think you are facing when it comes to employee retention?

Annex 2 Questionnair in Amaharic

ቅድሰት ማርያም ዩኒቨርሲቲ

ለማስተርስ ትምህርት ፕሮግራም የሚረዳ ትምህርታዊ ጥናት (Thesis) የተዘጋጀ መጠይቅ

ጤና ይስጥልኝ

ይህ መጠይቅ ሰራተችን ለማቆየት የተነደፈ ስልት እና የሰራተኞች ድርጅታዊ የስራ አፈፃፀም ጋር በተያያዘ በኢካቶሪያል ቢዝነስ ግሩፕ ላይ የሚሰራ ጥናታዊ ጽሁፍ የሚያገለግል ነዉ። የጥናቱ ዉጤትበጥናቱ ላይ ለቀረበዉ ችግር የመፍትሄ ሃሳብ ለመስጠት ነዉ። ሲለዚህ ከውድ ጊዜዎት ላይ ይህንን መጠይቅ በጥንቃቁና በሃላፊነት ስሜት በመሙላት እንዲተባበሩ በታላቅ አክብሮት ስጠይቅ ማናቸውም በዚህ መጠይቅ ላይ የተገለጹት ሃሳቦች ለትምህርታዊ ጥናት ብቻ የሚያገልገሉ መኖኑን ደግሜ ላረጋግጥሎዎት እወዳለሁ። መጠይቁን በወቅቱ መመለስ ለጥናቱ መሳካት ወሳኝ በመሆኑ እርስዎም ይህንኑ ተረድተው በዚዜ ሞልተው እንዲመልሱ ስል በድጋሚ እጠይዋለሁ።

ክፍል 1፡ የግል መረጃ

1. ዕድሜ ሀ) ከ20 በታች ☐ ሀ) 21-30 ☐ ሐ) 31-40 ☐ መ) 41-50 ☐ ሠ) ከ50 በላይ ☐

2. ጾታ ሀ) ወንድ ☐ ለ) ሴት ☐

3. የጋብቻ ሁኔታ ሀ) ያገባ ☐ ለ) ያላገባ ☐

4. የትምህርት ደረጃ ሀ) ከ10ኛ በታች☐ ለ) ዲፕሎማ ☐ ሐ) ዲግሪ ☐ መ) ማስተርስ ☐ ሰ) ዶክትሬት☐

5. በደርጅቱ ውስጥ ያገለገሉበት ዘመን ሀ) ከ5 አመት በታች ☐ ለ) 6-10 ዓመት ☐ ሐ) 11-15

መ) ከ15 ዓመት በላይ ☐

6. የሥራ ደርሻ ሀ) ዳይሬክተር ☐ ለ) የክፍል ሃላፊ ☐ ሐ) ቴክኒሺያን ☐ መ) ሂሳብ ሰራተኛ ☐ ሠ) የሽያጭ ሰራተኛ ☐ ረ) ፋርማሲስት ☐ ሌላ ከሆነ ይግለጹ

ክፍል 2

እባክዎ የሚዝማሙበት ሃሳብ ላይ ምልክት የድረጉ

1. የድርጅቱ የ ስራ አመራሮች በተገቢዉ ሁኔታ ይዘዉኛል

   አዎ ☐   አይ ☐

2. ደሞዝ እና ሌሎ ች ጥቅማጥቀሞችን በድርጅቱ ዉስጥ በተለያየ የስራ ክፍል በሚዘሩ ሰራተኞች ዘንድ አድሎአዊ ክፍክል አለ ብለዉ ያምናሉ?

   አዎ ☐   አይ ☐

3. ከአለቃዎት ጋር ያለዎትን የስራ ግኑኝነት እነዴት ይገልጹታል

   በጣም ጥሩ ☐   ጥሩ ☐   መካከለኛ ☐   መጥፎ ☐

4. ሌላ የስራ እድል ቢያጋጥምዎ ድርጅቱን ለቀዉ ይሄዳ ሉ?

   አዎ ☐   አይ ☐

5. ጥሩ ክፍይ ይከፈለኛል ብለዉ ያስባሉ?

   አዎ ☐   አይ ☐

6. የሚሰሩበትን የስራ ሁኔታ እንዴት ይገልጹታል

   በጣም ጥሩ ☐   ጥሩ ☐   መካከለኛ ☐   መጥፎ ☐

7. በድረጅቱ ዉስጥ እያል የረጅምም ሆነ የአጭር ግዜ ስልጠና ወስደዉ ያቃሉ?

   አዎ ☐   አይ ☐

8. በድርጅቱ የተለያዩ የስራ ዘርፎች ዉስጥ ባሉ ሰራተኞች በካከል ደሞዝ እና ጥቅማ ጥቅም ላይ ልዩነት አለ ብለዉ ያምናሉ?

   አዎ ☐   አይ ☐

   'አዎ' ከሆነ መልስዎ እንዴት እንደሆነ

   ቢያበራሩልን_____

   _____

   _____

   _____

9. በድርጅቱ ዉስጥ እንድቆይ ቀዳሚዉን አስተዋጽኦ አድርጋል ብለዉ የሚሉት አንድ ምክንያት መረጡ

   ☐ ደመወዝ እና ጥቅማ ጥቅም
   ☐ የስራ እድገት እና የግል እድገት እድል
   ☐ የተሻለ የስራ አለማግኘት
   ☐ ከአለቃዬ ጋር ያለኝ ጥሩ የስራ ግንኙነት

☐ የስራ አከባቢዬ ምቹነት

☐ የስራ ቆይታዬ አስተማማኝነት

☐ የስራ እና የግል ጉዳይ የምፈጽምበት ምቹ ግዜ ስላለዉ

ክፍል 3

ቀጥሎ በተዘረዘሩት መጠይቆች እርስዎ ሊስማሙ በሚችሉበት "√" ምልክት በማኖር ሃሳብዎን ይግለጹ

ተ.ቁ	መጠይቅ	አላዉቅም	በጣም እስማማለሁ	እስማማለሁ	ምንም አይልም	አልስማማም	በጣም አልስማማም
1	ደሞዝ እና ሌሎች ጥቅማጥቀሞች ክፍያ ለምሰራዉ ስራ በቂ ነዉ።						
2	የስራ አፈጻጸም ላይ የተመሰረተ ማበረታቻ አለ።						
3	ጥሩ ደመወዝና ጥቅማ ጥቅም በመኖሩ በዚህ ሥራዬ ላይ እንድቆይ/እንዳልለቅ ዋነኛ ምክንያት ሆኗል።						
4	አሁን ያለሁበት ሥራ ጫና ልሰራ በሚችልበት መጠን ነው						
5	የተሻለ ስራ አፈጻጸም ለበረከቱ ሠራተኞች ትክክለኛ የሥራግምገማና ማበረታቻ የደረግላቸዋል።						
6	የስራ ዕድገት ፕሮግራም በደርጅቱ አሰራር ውስጥ አለ						
7	ስልጠናና የስራ ዕድገት ለሁሉም በግልጽ እየተሰጠ ይገኛል።						
8	የእድገት አሰጣጥና የሥራ አፈጻጸም ግምገማ አሰራር በድርጅቱ ውስጥ አለ						
9	የደመወዝ ስኬልና ጥቅማ ጥቅሞቹ በስራዮ ላይ እንዲቆዩ አነሳስቶኛታል፤						
10	ሠራተኞች ሌላ አማራጭ ስራ ማግኘት ስለማይቻሉ በድርጅቱ ስራ ላይ ለመቆየት ይገደዳሉ፤						
11	የቅርብ አለቃዮ/አሰሪ ከሁኔታዎች ጋር የሚጣጣም ጥሩ የሥራ (አሰራር ዘዴ) ያቀናጃል፤						
12	በሰራተኞች እና በአሰሪዎች መካከል ጥሩ ግኑኝነት አለ						
13	ደርጅቱ በአጠቃላይ የሠራተኞች ጥቅማ ጥቅም ላይ ግልጽ አሰራር አለው፤						
14	ሰራተኞች ስራቸውን እንዳይለቁ የደርጅቱ አስተዳደር አስፈላጊውን ሁሉ እያደረገ ይገኛል፡						

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15	በሰራቸው ላይ ደስተኞች ላልሆኑ ሠራተኞች አስተዳደሩ ሥራ ነክ ጉዳዮችን አስመልክቶ አስገላጊውን ግንዛቤ ይሰጣል፤						
16	በጥሩ ሁኔታ ለሰራሁት ስራ ምስጋና እና ማበረታቻ ይበረከትልኛል						
17	የድረጅቱ የእነድገት ፖሊሲ ግልጽ አና ተቀባይነት ያለዉ ነዉ።						
18	የደርጅቱ ሃላፊዎች በአንዳንድ ውሳኔ አሰጣጥ ሂደት ላይ እንዲካፈሉ ሁኔታዎችን ያመቻቻሉ:						
19	ድርጅቱ የስራ እና የግል ሂጉዳየን በቅደም ተከተል እንዳከናዉን ይረዳኛል።						
20	ድረጅቱ በቂ ሰልጠናን ያመቻቸልናል						
21	በስነ ምግባር ጉድለት እና ህግ ካለማክበር ከሞመጣ ችግር ዉጪ በድርጅቱ ዉስጥ ያለኝ የስራ ቆይታ አስተማማኝ ነዉ						
22	ድረጅቱ በአጠቃላይ ጥሩ ነዉ						
23	በድረጅቱ ዉስጥ ያለዉ የስራ እድገት ለስራ አነሽ እና ተግባራዊ ነዉ።						
24	የ ድርጅቱ አለቆች ድጋፍ ከፍተኛ ነዉ						
25	ከ ቅርብ አለቃዬ ጋር ያለኝ ግኑኝነት ጤናማ ነዉ						
26	ጥሩ የሥራ አከባቢ በመኖሩ በሥራዬ ላይ እንድቆይ/እንዳልለቅ ዋነኛ ምክንያት ሆኗል።						