

Impact on Employee Retention In Accordance with the Lack of Clearly Defined Retention Strategy – With Reference To College Teaching Professionals

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Abstract: - Developing and implementing retention strategies for retaining skilled employees has the likely of providing large cost reserves to an organisation related with employee retention. However, determining the needs of select groups of skilled employees can be difficult to determine in today's markets. Through a quantitative predetermined research design, this research used a survey to examine the impact of an inherent retention strategy and the retention of college teaching professionals. Strategy can be defined as a specific method which will detail a set of actions that help an organisation to reach a particular goal. Strategy is a continual process of evaluating the present position of the organisation and the position of where it wants to be at a distant point in time.

The purpose of this study is to investigate the effectiveness of the proposed retention strategy of the Institutions to retain their Teaching Professionals. The objectives to be achieved for conducting this study are: To determine if the current implicit retention strategy is effectively retaining the teachers. And To determine the impact of the current implicit retention strategy on the perceptions of the teachers. Quantitative analysis is used to measure the correlation between the data sets of the sample. It is anticipated that nonparametric tests such as Kruskal-Wallis Chi-Square test and One way ANOVA were performed on the data collected. The findings of this research study concluded that a large gap exists between organisation's pseudo retention strategy and the perception of needs of their teachers

Keywords - *Employee Retention, Turnover, Retention Strategy, Job Satisfaction, Career development.*

I. INTRODUCTION

A. Introduction to the Problem

Organisations may invest heavily in developing retention strategies for controlling the costs connected with employee turnover. One benefit from developing a retention strategy that helps to control retention costs is that it may act to keep the organisation competitive within their industry by keeping their employee knowledge base intact. One component of retention strategy development is in offering a strategic mix of incentives in hopes of retaining those professionals who have value adding knowledge about the organisation. In today's highly competitive college teaching

professionals' market, organisations are discovering that creating a retention strategy to retain knowledge is a constantly moving target that is influenced by the internal and external environments. Employees who have been employed by an organisation for a period of years have effectively developed knowledge specific to that organisation. This possessed knowledge by the employees has the potential to provide value to the firm to remain competitive within their industries.

B. Background of the Study

Strategy can be defined as a specific methodology which will detail a set of actions that help an organisation to reach a particular goal. The definition of strategy is continually being debated within the scholarly realm, yet a single agreed-upon definition has yet to materialize. Strategy is a continual process of evaluating the present position of the organisation and the position of where it wants to be at a distant point in time. "A strategy may be viewed as a device for deciding which actions to take" (Evered, 1983). Strategy can be viewed as the needed steps to get from a present position to a position at a future date. By having a destination in mind, the organisation can develop, in a best case scenario, a retention strategy that will act to retain the best qualified employees and highlight areas for related actions.

The organisation provides the purpose for strategic planning. Organisations need to identify that strategy (or strategic content) is the flag that needs to be placed as a future target and aimed toward in the knowledge that the organisation must be quick enough to change direction as new opportunities arise. (Price and Newson, 2003)

The analysis of the internal and external environments provides a starting point for the organisation's senior officials to determine a direction for the organisation to follow to achieve its purpose. "Although strategic planning is billed as a way of becoming more future oriented, most officials, when pressed, will admit that their strategic plans reveal more about today's problems than tomorrow's opportunities" (Hamel and Prahalad, 1989). Organisations may discover upon analysis of internal resources that a gap exists between their existing knowledge base and the

competitive needs in the external environment. The analysis of this gap may cause the organisation to develop a retention strategy that will help them close the gap between the lack of internal knowledge and the requirements to remain competitive in the external environment. This retention strategy may or may not be explicitly mentioned by an organisation; however, it may be deep-rooted in the organisational spirit for the time. Further analysis may indicate that a wealth of knowledge is available to the organisation from an area outside of the specific knowledge gap area. It may be discovered that an individual with value adding knowledge may be working in an overlooked area in a position within the organisation.

Mintzberg and Rose stated that strategy existed in two phases, "the definition of strategy as realized (pattern in action), as compared with intended (plan for action)" (2003). Intended strategy is created to determine a direction, a course of action, and a set of guidelines that will, hopefully, produce the desired effect or effects. Intended strategy is a concept and cannot be adequately measured because it has not been acted upon, either by time or personnel. De Witt and Meyer clarified that, "intended strategies are the patterns of decisions that organisations plan to execute, while realized strategies are the patterns of actions that have been accomplished" (1998). A firm can develop a retention strategy with the intent of closing the gap between internal existing knowledge and the knowledge needed to maintain a competitive position in the external environment, but the external environment is dynamic in regards to knowledge creation and requirements. The developed intended retention strategy may be to retain the knowledge of their professional employees but it may discover that it needs to obtain new professional knowledge to meet the strategic needs of the organisation. Retaining at least some of the existing knowledge has value for the organisation and acts to realize a retention strategy's merit, but it may not add to collecting new knowledge that works to close the gap with the external environment.

This research study will examine the relationship between the intended retention strategy goals of the organisation for retaining the knowledge of the college teaching professionals and what the actual outcome is as it is perceived by the college teaching professionals. This may give insight to the turnover of the college teachers and help the organisation control the costs of college teaching professionals turnover. To aide in development of a retention strategy, organisations may need to conduct an extensive analysis of their internal resources and the relationship these resources have with the external environment. "Internal capability has to be assessed with respect to external context" (Mintzberg, 1990). Thus a retention strategy development is a process that encompasses many areas for the organisation, and it involves many hours of analysis from a number of people to determine a direction that will work to meet the objectives of the organisation. One key strategy area that is being investigated involves the retention of skilled employees, as they are likely to hold some of the necessary capabilities. Given this, development of a retention strategy goes hand in hand with

development of the business strategy, supporting the theory that, "strategy formation is an integrated system, not an arbitrary sequence" (Mintzberg, 1990). Flexibility is a key characteristic for determining the intent of a strategy. "Strategic intent provides consistency to short-term action, while leaving room for reinterpretation as new opportunities emerge" (Hamel and Prahalad, 1989). Organisations need to develop generic intentions for their retention strategy to retain knowledge that will be able to take advantage of opportunities in the external environment when they are presented. The development of generic intent for a retention strategy provides the organisation a general direction for retaining knowledge. "The fact is that 'environments' vary, across sectors and over time" (Mintzberg, 1993).

C. Statement of the Problem

The turnover of the college teaching professionals is considered high by the organisation. The intent and focus of this study is to explore the gap between a group of Institutions under a management's implicit specific retention strategy and its impact on the retention of their college teaching professionals. The organisation currently employs a general retention strategy that supports the benefits offered for recruitment and retention of their employees. Research of the college teaching professionals may provide insight to four gaps caused by the lack of a retention strategy specifically targeted toward the college teachers. The four gaps and the results will be presented in forthcoming chapters.

D. Purpose of the Study

The purpose of this study is to investigate the effectiveness of an intended retention strategy of a group of Institutions under a management to retain their college teachers. By analyzing the data, patterns may emerge that will assist the organisation in restructuring their retention strategy that focuses more on the needs of the college teachers rather than a generic strategy to gain a higher probability of retaining their college teachers and the value adding knowledge they may possess. As Davenport and Prusak stated, "When managers assess the level of employee education . . . they often fail to distinguish between very general capabilities and knowledge that is of genuine value to the firm." (2000). The objectives to be achieved for conducting this study are:

1. To determine if the current implicit retention strategy is effectively retaining the teachers.
2. To determine the impact of the current implicit retention strategy on the perceptions of the teachers.

E. Research Questions

1. Does the current implicit retention strategy of the organisation effectively retain their teachers?
2. How satisfied are the teachers with their organisation?
3. How do college teachers perceive the recognition for their efforts within the organisation?
4. Do the college teachers perceive their work to be challenging and rewarding?

F. Significance of the Study

The potential outcome of this study may offer suggestions to the group of Institutions under a management's teachers for developing a clearly defined retention strategy for retaining their college teaching professionals. The analysis of the survey may indicate enhancements and shortcomings in the pseudo retention strategy and its perception by their college teachers. Possible findings may assist in developing retention strategies for other professional positions.

II. LITERATURE REVIEW

A. Historical Overview

"Strategy is now one of the favorite words in the field of business management despite its unclear meaning" (Evered, 1983). Strategy is a continual process of evaluating the present position of the organisation and the position of where it wants to be at a distant point in time. "A strategy may be viewed as a device for deciding which actions to take" (Evered, 1983). Strategy can be viewed as the process of morphing from an organisation's present position to a position at a future point in time. The organisation can consciously work to change its position by monitoring its strategy on a continuous basis. The organisation can unconsciously work to change its position by implementing a retention strategy and then allows time to act upon the strategy before revisiting the retention strategy.

Organisations need to conduct an extensive analysis of their internal knowledge resources and the relationship this knowledge has with the external environment. "Internal capability has to be assessed with respect to external context" (Mintzberg, 1990). A key component for organisations is to analyze their available internal knowledge base to assure that their knowledge base is adequate to meet the current business needs. One key strategy area that is being investigated involves the retention of skilled employees. "Strategy formation is an integrated system, not an arbitrary sequence" (Mintzberg, 1990). Despite the lack of a clear-cut definition as to what strategy is, developing a retention strategy involves planning. Without examining the knowledge possessed by the college teachers the organisation may pursue external opportunities for knowledge gain with a false assumption that the knowledge they seek is not already contained within the organisation.

B. Knowledge

Knowledge that is unique and specific to an organisation may have value to the firm, but it is difficult to determine a financial measure that accurately captures a monetary value for the knowledge. Intangible measures can be inferred from costs of assignment time lines when specific organisational knowledge is in place as compared to when knowledge has to be brought in. The problem faced by organisations is how to adequately capture knowledge so that it may efficiently be passed on to others in the firm. "How can words and numbers on paper possibly substitute for the intimate knowledge of a complex organisation" (Mintzberg, 1990)

The higher officials may be tempted to view the labor pool of the organisation as a whole and try to determine specific knowledge requirements for the labor pool. While some degree of minimum basis for required knowledge works to the advantage of the firm, limiting or compartmentalizing knowledge blocks will work to narrow the knowledge field and opportunities in the external environment. "There is a tendency to formulate competencies for human capital creation considered conducive to the success of national industrial strategies" (De Wert, 1999). If an organisation tries to use a cookie-cutter type of approach for developing a retention strategy to retain knowledge, the dynamics of the external environment and the culture of the internal environment will expose the limitations of this approach. It is hypothesized that retention strategies need to be tailored to the specific knowledge professionals to effectively retain their valuable knowledge. Because the retention strategy developed needs to be unique to retain specific professional knowledge for each section of professionals, it renders the cookie-cutter type of approach ineffective. The external environment is dynamic and creates multiple challenges for the organisation's strategy planners. "The promotion of the highest level of knowledge corresponds to a general increase of demand for higher qualified people in various occupational positions" (De Wert, 1999).

"The general management is principally concerned with determining and monitoring the adequacy of strategy, with adapting the firm to changes in the environment, and with securing and developing the people needed to carry out the strategy" (Zand, 1981). "Several critics have pointed out how job specific knowledge is increasing: even those in intellectually less demanding occupations experience a steady increase in the amount of knowledge specific to and necessary to carry out the work" (De Wert, 1999). These authors indicate that the external environment can have a large impact on the quality and quantity of knowledge required by the organisation to maintain its business strategies. However, retention strategists need to be aware of the demands on knowledge in the external environment and the strengths and weaknesses of their internal knowledge base. By retaining key personnel who possess institutional knowledge it may bring advantages with additional benefits that may, or may not, be gained by mining the external environment for additional knowledge.

C. Valuation of Knowledge

Some organisations invest large amounts of money for the training and/or education of their workers so that they may increase their knowledge base as a component of their retention strategy. The training and/or education provides the basis of knowledge in the form of familiarity to the workers, the worker has some idea of tasks he is required to do. Familiarity can have an impact on productivity costs of the worker by guiding the individual(s) with knowledge specific to the organisation. This may be formal training programs or subsidies for higher educational learning. "It can be questioned whether the idea of a knowledge society is new

since knowledge has always played a role in all human activities and knowledge acquisition and knowledge transfer are among the most distinctive characteristics of mankind” (De Wert, 1999). While knowledge transfer can take the shape of a formalized program with measurable results, such as passing an examination at the end of specialized training, knowledge transfer can also take place in informal settings that may be beneficial to the organisation. “Others define knowledge as that which is acknowledged only within specific scientific paradigms or academic communities” (De Wert, 1999). If the limit of the definition of knowledge by others is held as undisputed truth, does this imply that institutional knowledge that is acquired over time holds no value to the firm? While there may not be an adequate way to measure the value of institutional knowledge, it is assumed that institutional knowledge still has value to the firm.

Institutional knowledge has value to the firm in the form of time savings. An individual may be performing research for a project but instead of spending possibly hours reading through historical literature until the necessary information is found, the individual can access a person who possesses institutional knowledge who can direct the individual to the specific information more quickly. “Knowledge is conceived as a production factor and a commodity that can be bought and sold” (De Wert, 1999). In keeping strictly with De Wert's definition of knowledge, knowledge can then be conceived as a commodity that can be obtained by organisations at any moment, and the knowledge will hold the same value and produce the same results from one organisation to another. However, because knowledge is unique to the individual that possesses it and because it was obtained while employed at a specific organisation over a period of time, it cannot be transferred to another organisation. The variables at other organisations, other than where the institutional knowledge was obtained, will act upon the knowledge that will change its value and/or impact for the subsequent organisation. Hence, the knowledge brought in to an organisation may not provide the value that it was perceived to possess. “Contributions of knowledge ensuing from different disciplines, but also from other forms of knowledge and skills are becoming increasingly integrated” (De Wert, 1999).

Retention strategists need to be cognizant of any assumptions they have regarding the origins of knowledge contributions. Holding onto these assumptions act to limit their acceptance of knowledge from an area that may benefit a specific problem not related to their current knowledge base. “In order for company strategies to be successful, the most important challenges are how to organise [sic] the accessibility to these forms of knowledge and how to accomplish the most fruitful combinations” (De Wert, 1999). Retention strategists need to be aware of lenses that may limit their view for retaining knowledge. Forces within the internal environment may act to enforce ideologies that limit the flexibility of combining different facets of knowledge to benefit the firm. “From different perspectives it is argued that there is no strict linearity in knowledge production and that the distinction

between conceptions of academic knowledge and other forms of knowledge are becoming increasingly fuzzy” (De Wert, 1999). Retention strategists need to be aware that knowledge can come from sources other than academic environments.

D. Retention Strategy

“A strategy must be explicit to be effective” (Mintzberg, 1990). When organisations work to develop retention strategies to retain institutional knowledge, the need arises for the strategy to be precisely detailed to realize the objectives of the strategy. Careful thought must be given as to the relationship of the internal environment to the external environment and the action, or actions, needed for an intended retention strategy to occur. An explicit retention strategy can detail the events that need to occur to accomplish the objective of the strategy, but the external environment may shift indicating that new retention objectives would better suit the organisation. “Strategies should be at least explicit to those that make them and, if at all possible, articulated so that others in the organisation can understand them” (Mintzberg, 1990). To enhance the success of a retention strategy to retain the knowledge of the college teaching professionals, the concept and objectives of the strategy need to be communicated throughout the organisation. The communication of the retention strategy may have the effect of strengthening the trust and loyalty of the college teachers who possess valuable institutional knowledge to remain with the organisation despite opportunities in the external environment. However, unless the communication of the retention strategy is specific, it has the potential to be interpreted by the college teachers as a means to extort financial rewards at an ever increasing rate, and possibly being perceived as a “lifetime of employment,” because their knowledge is so valuable to the organisation.

The financial expenditures to retain the institutional knowledge could be extreme to the organisation, and the knowledge may not be as valuable as perceived by the organisation unless a specific event in the future can benefit from that knowledge. Currently, the organisation does not have an explicit retention strategy. It offers a benefits package as a means to recruit and retain employees in general, which includes college teachers, other professional positions, as well as lower skilled positions. This cookie-cutter approach to retention strategy has a gap between being explicit enough for retaining college teachers and meeting the needs of them. The dynamics of the external environment may decrease the predictability of the retention strategy in the internal environment. This unpredictability of the external environment can have a negative impact on an intended retention strategy. A possibility exists that the college teachers are more loyal to their profession and the potential rewards available in the external environment than they are to the educational Institution. Awareness and flexibility to the dynamics of the external environment can provide the organisation with opportunities that surpass their intended retention strategy.

“Every strategic change involves some new experience, a step into the unknown, the taking of some kind

of risk” (Mintzberg, 1990). Analysis of the environment and modifications to the retention strategy has the potential to help the organisation realize a greater return on their retention strategy than was originally intended. If the retention strategy is developed with too rigid of conditions the external environment may act to derail the strategy forcing a reanalysis of the environments and objectives. “A danger in articulating strategy is that while strategists may be sure for now, they can never be sure forever” (Mintzberg, 1990). Time has to act on the strategy to determine the patterns in the action of the plan. While a strategy may appear solid at its inception on a specific time period, delays caused by re-analysis, or effects of the environments over time may render the strategy obsolete for subsequent time periods.

Incorporating flexibility into the strategy development will allow the retention strategy to emerge and evolve as time passes. “Our point is that organisations must function not only with strategy, but also during periods of the formulation and reformulation of strategy which cannot happen instantaneously” (Mintzberg, 1990). Planners can become overwhelmed with trying to account for different scenarios of the future that could impact their retention strategy. “While plans can stimulate action, they can also paralyze it, investing so much energy in concocting the future on paper. . . and draining so much commitment from those that are supposed to act, that necessary actions do not get taken” (Mintzberg, 1993). Time is an enemy of strategy planning to retain the institutional knowledge of the college teaching professionals because the environments will change and shift over time. While it may not be prudent for an organisation to be pressured to rush through analysis of their environments, it would be equally non-productive to take a lengthy amount of time to analyze those same environments. Time works to change the action of the strategy. The dynamically changing external environment may experience shifts from the time the analysis was conducted to the time the strategy was developed to the time the strategy was put into action.

E. Job Satisfaction

Organisations are discovering that developing efficient retention strategies are a constantly moving target. The demands and needs of the employees are in a constant state of flux and are influenced by the intrinsic values of the individuals and the external environment's relationship on the individual and the organisation. “Every individual comes to a job influenced by culture, family, experience, and biases” (Cunning, 2004). Humans relate employment to many intrinsic motivators that work to satisfy certain conditions that are unique to the individual. Many organisations strive to develop retention strategies that act to meet as many of the needs of the employees as possible in an attempt to retain their knowledge and expertise. However, some organisations do not have a formal retention strategy in place, yet are able to retain those staff possessing valuable institutional knowledge with some degree of success. The assumption is the ability to retain

staff is directly correlated to meeting the internal motivators of the employees without formally stating a retention policy.

One component to developing a retention strategy is discovering ways to improve job satisfaction for the worker. “Research demonstrated that job satisfaction is a function of job mastery problems” (Allaire, Niu, and LaValley, 2005). Many employees who possess higher job satisfaction show a higher propensity to stay with an employer. It can be argued that an employee with a higher degree of job satisfaction adds value to the firm by bringing a positive attitude to the work area. This positive attitude can work to recruit and retain knowledge by creating a desirable work environment within the organisation. While not all positions will lend themselves to avenues of increased job satisfaction with the employee, managers must continually strive to look for improvements of job satisfaction for the workers. One resource available to the managers when looking for improvements is to include the employee in the solution process.

All organisations experience turnover of their employees. Turnover can occur through voluntary and/or planned means, and it can also occur through involuntary and/or unplanned means. While an organisation is powerless to completely control turnover initiated by the employee, their focus should remain on retention strategies. Retention strategies work to keep knowledgeable and skilled employees within the organisation. However the strategy can act as a mechanism to retain people that are knowledgeable and skilled, but not the best qualified for the position.

Turnover can have a positive and a negative impact on an organisation. An organisation can experience an influx of valuable knowledge when another firm experiences turnover of its workers, while too high of a turnover ratio for an organisation may act as a deterrent for the influx of new knowledge from employees being wary of a high turnover ratio. “The majority of organisations report that turnover's greatest impact is in lost organisational knowledge” (Frank et al. 2004). “There is significant economic impact with an organisation losing any of its critical employees, especially given the knowledge that is lost with the employee's departure” (Ramiall, 2004). The loss of the institutional knowledge inevitably impacts the profit margin of the organisation through increased recruitment and training costs, loss of customer confidence, and increased workloads on remaining workers that act to impact productivity.

The next generation of employees may possess new, current tacit knowledge, but the employees lack the cutting edge knowledge that organisations are requiring. Academic knowledge is dated. It takes a specific amount of time to acquire the knowledge, but organisations are experiencing and creating new knowledge almost daily. The gap between what is learned and created and then subsequently published in document form, either through articles or textbooks, is relatively large based on the wants of the employers. Some retention strategies are being developed around monetary gains as a way to retain institutional knowledge and attract new knowledge. However, “surveys consistently show that pay is not as big a deal as many people think. Low pay is a

dissatisfier [sic], but high pay by itself will not keep people around" (Jamrog, 2004).

"Staff members value recognition-some value it even more than money" (Bufe and Murphy, 2004). "Most desirable workers are still in short supply, most are not looking for personal gyms or six-figure salaries" (Drizin and Schneider, 2004). Various literatures have suggested that basing retention strategies on monetary gains is a short-term solution to a long-term problem. While remuneration is a component that acts to influence the decision of a worker to remain with an organisation, it is not rated as highly as some retention strategy developers may think. Some highly specialized knowledge positions may lend themselves well to a retention strategy based on high salaries because of the dwindling pool of, or availability of, knowledge workers in the field. "Today's best workers are demanding more before signing on-and requiring more to stay" (Arthur, 2001).

Some employees look beyond the remuneration packages because of intrinsic value they derive from their employment. Organisations that encourage, engage, and challenge their employees' knowledge base may yield higher retention results. "Employers have learned the hard way that higher salaries, stock options, and health plans are not the keys to satisfied, loyal employees who are likely to go above and beyond the call of duty" (Drizin and Schneider, 2004). Most employees value internal motivators and the benefits derived from the work itself. "The best people are not motivated by and do not stay for the money alone. They stay because they are engaged and challenged by work that makes them better at what they do" (Jamrog, 2004). While external factors, such as the economy, may act to influence the values of the employees, the retention of the employee and their knowledge will still be determined by the relationship the individual has between their internal motivators and the nature of the work they perform. The external environment may act to skew this valuation process with the individual and may act to benefit the organisation in the retention of knowledge. "In bad economic times, there may be high rates of employee retention. . . in good economic times, there may be relatively low rates of employee retention. . . the economy is directly linked to employee retention" (Frank et al. 2004).

F. Retention Strategies Weaknesses

"Toracco (2000) stated that although knowledge is now recognized as one of an organisation's most valuable assets most organisations lack the supportive systems required to retain and leverage the value of knowledge" (Ramiall, 2004). Organisations have largely been aware that the knowledge and skills of the employees is what makes the company profitable. "When confronting personnel problems, an employer's instinct often is to throw money at them, as more money ostensibly yields a happier staff member. And it might-in the short term" (Bufe and Murphy, 2004). These strategies can be applied across the board to all disciplines of knowledge within the organisation, but the issue that arises from this type of application is one of perceived fairness by the workers. Adjusting the remuneration package to

accommodate the level of specific knowledge areas for the organisation can create a sense of unfairness in lesser knowledge positions creating retention issues with the institutional knowledge they possess. "The more-money solution can be potentially devastating to other staff members who perceive the short-term fix as unfair" (Bufe and Murphy, 2004).

G. Retention Strategies Strengths

Remuneration packages that drive retention strategies can have strategic benefit for an organisation if they are creatively developed to reduce costs for an organisation. "Don't underestimate the importance of compensation in retaining staff. While this isn't always a leading factor when employees move on, it often plays a role in the decision" (Messmer, 2004). The strategists need to critically analyze the external environment and the remuneration packages offered by their competitors and its relationship with the culture of its internal environment. Some knowledgeable employees place a large degree of importance on the pay packages offered for their knowledge. A balance between the external environment and the resources of the organisation can develop lucrative compensation packages that will retain and possibly recruit knowledge within the firm.

H. Retention Strategies Impact

Increased communication between the organisation and the employees can assist in strengthening the retention strategies by creating a deeper level of trust from the employees. "Through communication of expectations, rules, and regulations within your internal culture, staff members will be less frustrated and less likely to fail" (Cunning, 2004). Communication increases interaction between the organisation and the college teachers and helps the college teachers develop a sense of value for their knowledge within the organisation. The external environment may inflict pressures on the organisation when retention strategies include pay incentives. "How well the resulting pay package matches the perceived wants and needs of the employee population. . . can be quite telling as an attraction and retention vehicle, or barrier" (Menefee and Murphy, 2004). Careful analysis of the external environment may assist the organisation with developing strategies that offer competitive remuneration packages. "While you may be challenged by budget limitations, keep in mind that it's far more expensive to replace valued employees than it is to retain them" (Messmer, 2004). "Improving employee loyalty can reduce unintentional turnover and the staggering costs associated with finding new employees and training them for the job" (Drizin and Schneider, 2004). Pay can act as a motivator for the retention and recruitment of knowledge, but the pay packages must be carefully weighed against costs associated with replacing knowledge. Involuntary reductions in the knowledge of college teaching base may come at a steep price for organisations. However, increased communications has the potential to ease some of the impact of the loss of knowledge. No organisation can guarantee permanent employment. However, by

communicating the organisation's mission to the knowledge worker, they gather the strength of the additional viewpoints that may provide input to help sustain the business during low economic times. Retention strategies that incorporate additional training and development have the potential to increase the loyalty of the employees. "It would behoove employers to boost their efforts in training and development-regardless of the employees' propensity for moving to other jobs" (Drizin and Schneider, 2004). College teachers may develop a sense of obligation to give back to the organisation when the organisation continues to show interest in the college teachers' growth and development. While economic downturns may cause managers to disband or curtail training, the cost from the loss of knowledge will far outweigh the cost of continuing the training and development programs. Organisations face stiff competition for knowledge, and by committing to training and development programs can gain a strategic advantage and possibly experience advantages from the recruitment of new knowledge. Organisations are hard pressed to determine a quantitative value for institutional knowledge, but the impact of this type of knowledge has far reaching implications on the organisation as a whole. "A reminder to employers nationwide that their employees truly are their most valuable assets" (Drizin and Schneider, 2004). The college teachers' knowledge contained within the organisation contributes to the success of the firm. Organisations must understand the relationship of the knowledge of the college teachers and work to develop retention strategies to maintain and increase this knowledge base to remain competitive in their business environment.

III. RESEARCH METHODOLOGY

The objectives to be achieved for conducting this study are:

1. To determine if the current implicit retention strategy is effectively retaining the teachers.
2. To determine the impact of the current implicit retention strategy on the perceptions of the teachers.

A. Scaling and Measurement

Quantitative analysis is used to measure the correlation between the data sets of the sample. Simple random sampling which is a part of Probability Sampling was used for the sampling plan for this research study. A total number of 361 samples from 549 teachers from a group of Institutions under a management were selected for the study. Likert scales were used to administer the survey. It is anticipated that nonparametric tests such as Kruskal-Wallis Chi-Square test and One way ANOVA were performed on the data collected.

B. Data Analysis

1) Length of service :

Question 1 of the survey asked Length of service with your current organisation. The Length of Service variable

had only one missing value. The frequency values reported in Table 1 indicate a more or less a normal distribution. The data indicates that the majority of the college teachers have been with the organisation 15 years or less.

TABLE I
LENGTH OF SERVICE.

No. of Years	Frequency	%	Valid %
0-5	83	23.0	23.1
6-10	76	21.1	21.1
11-15	96	26.6	26.7
16-20	50	13.9	13.9
21 and longer	55	15.2	15.3
Total	360	99.7	100.0
Missing	1	0.3	

2) Salary :

Question 2 of the survey asked Current salary. The Salary variable had one illegible and one missing value. For the purpose of this research the salary variable was classified into two variables: Less than 61k and 61k+.

TABLE II
SALARY

Salary(INR)	Frequency	%	Valid %
Less than 61K	236	65.4	65.7
61K+	123	34.1	34.3
Total	359	99.4	100.0
Illegible	1	0.3	
Missing	1	0.3	

3) Job Classification :

For the purpose of this research the job classification variable was classified into two categories: Non-Supervisory and Supervisory.

TABLE III
POSITION

Position	Frequency	%	Valid %
Non-Supervisor	175	48.5	49.6
Supervisory	178	49.3	50.4
Total	353	97.8	100.0
Illegible	5	1.4	
Missing	3	0.8	

4) Like Position :

Question 4 of the survey asked Do you like your present position with this organisation. The Like Position variable had no illegible or missing values. The data does not appear to have a normal distribution. Table 4 indicates that a large majority of the participants selected the agree variable when rating their like for their position with the organisation.

TABLE IV
LIKE POSITION

Like Position	Frequency	%	Valid %
Strongly Disagree	3	0.8	0.8
Disagree	15	4.2	4.2
Neutral	44	12.2	12.2
Agree	232	64.3	64.3
Strongly Agree	67	18.6	18.6
Total	361	100.0	100.0

5) Like Employer :

Question 5 of the survey asked Do you like your current employer. The Like Employer variable had two illegible values and had no missing values. The data does not appear to have a normal distribution. Table 5 indicates that more participants like their employer than dislike.

TABLE V
LIKE EMPLOYER

Like Employer	Frequency	%	Valid %
No	5	1.4	1.4
No-Neither	18	5.0	5.0
Neither Like nor Dislike	65	18.0	18.1
Yes-Neither	190	52.6	52.9
Yes	81	22.4	22.6
Total	359	99.4	100.0
Illegible	2	0.6	

6) Satisfied with Employer :

Question 6 of the survey asked How satisfied are you with your present employer as compared when you first started with them? The Satisfied with Employer variable had one illegible value and one missing value. The data does not have a normal distribution. Table 6 indicates that more participants are the satisfied or higher with their employer.

TABLE VI
SATISFIED WITH EMPLOYER

Satisfied	Frequency	%	Valid %
Unsatisfied	85	23.5	23.7
Satisfied	274	75.9	76.3
Total	359	99.4	100.0
Illegible	1	0.3	
Missing	1	0.3	

7) Aware of Retention Policy :

Question 7 of the survey asked Are you aware of your organisation's retention policy? The Aware of Retention Policy variable had no illegible values and two missing values. The data does not have a normal distribution. Table 10 indicates a high number of participants that are not aware of the retention policy by the organisation.

TABLE VII
AWARE OF RETENTION POLICY

Awareness	Frequency	%	Valid %
Very Limited	79	21.9	22.0
Somewhat	82	22.7	22.8
In-Depth	7	1.9	1.9
No Policy I am Aware of	191	52.9	53.2
Total	359	99.4	100.0
Missing	2	0.6	

8) Policy Aligned to College teaching Professionals :

Question 8 of the survey asked Do you think that a retention policy specifically aligned with your profession as a college teacher would benefit the organisation. The Policy Aligned to College teachers variable had one illegible value and five missing values. The data does not have a normal

distribution. Table 8 indicates that 203 participants believe that a retention policy specifically aligned towards college teachers would benefit the organisation. One hundred thirty eight respondents chose 'Depends on Value Received' as to whether it would benefit the organisation.

TABLE VIII
POLICY ALIGNED TO COLLEGE TEACHING PROFESSIONALS

Policy Aligned	Frequency	%	Valid %
Yes	203	56.2	57.2
Depends on value received	138	38.2	38.9
No	14	3.9	3.9
Total	355	98.3	100.0
Illegible	1	0.3	
Missing	5	1.4	

9) First Ranked Choice :

Question 9 of the survey asked Hypothetically, if your organisation were to develop a retention policy specifically for your profession as a college teacher, please choose only three from the following and rank them 1, 2, and 3, respectively as to how they may personally act to influence your decision to remain with the organisation? The First Ranked Choice variable had thirty five illegible values and one missing values. Table 9 indicates that 206 participants overwhelmingly chose Monetary Rewards (Raise) as their number one component for a developed retention policy specifically aligned with their profession as a college teacher as a motivator to influence their decision to remain long term with the organisation.

TABLE IX
FIRST RANKED CHOICE

First Choice	Frequency	%	Valid %
Monetary Rewards (Bonus)	14	3.9	4.3
Mentoring Programs	7	1.9	2.2
Challenging Work Assignments	8	2.2	2.5
Recognition Awards for Performance	6	1.7	1.8
Achievement Awards	1	0.3	0.3
Enhanced Retirement Packages	11	3.0	3.4
Career Development	14	3.9	4.3
Monetary Rewards (Raise)	206	57.1	63.4
Promotional Opportunities	22	6.1	6.8
Interesting Work Assignments	13	3.6	4.0
Increased Responsibility	3	0.8	0.9
Communication From Executives	4	1.1	1.2
Benefit Packages	14	3.9	4.3
Other	2	0.6	0.6
Total	325	90.0	100.0
Illegible	35	9.7	
Missing	1	0.3	

10) Second Ranked Choice :

The Second Ranked Choice variable had thirty five illegible values and one missing value. Table 10 indicates that sixty seven participants chose Promotional Opportunities as their second choice of importance for a developed retention policy specifically aligned with their profession as a college teacher as a motivator to influence their decision to remain long term with the organisation. A relatively close second

choice was Monetary Rewards (Bonus) with fifty five participants selecting this as their second choice.

TABLE X
SECOND RANKED CHOICE

Second Choice	Frequency	%	Valid %
Monetary Rewards (Bonus)	55	15.2	16.9
Mentoring Programs	5	1.4	1.5
Challenging Work Assignments	15	4.2	4.6
Recognition Awards for Performance	10	2.8	3.1
Achievement Awards	2	0.6	0.6
Enhanced Retirement Packages	34	9.4	10.5
Career Development	24	6.6	7.4
Monetary Rewards (Raise)	36	10.0	11.1
Promotional Opportunities	67	18.6	20.6
Interesting Work Assignments	30	8.3	9.2
Increased Responsibility	6	1.7	1.8
Communication From Executives	3	0.8	0.9
Benefit Packages	34	9.4	10.5
Other	4	1.1	1.2
Total	325	90.0	100.0
Illegible	35	9.7	
Missing	1	0.3	

11) Third Ranked Choice :

The Third Ranked Choice variable had thirty four illegible values and three missing values. Table 11 indicates that forty one participants chose Enhanced Retirement Packages and forty one chose Benefit Packages as their third choice of importance for a developed retention policy specifically aligned with their profession as a college teacher as a motivator to influence their decision to remain long term with the organisation. A relatively close third choice was Career Development with thirty six participants selecting this as their third choice.

TABLE XI
THIRD RANKED CHOICE

Third Choice	Frequency	%	Valid %
Monetary Rewards (Bonus)	33	9.1	10.2
Mentoring Programs	10	2.8	3.1
Challenging Work Assignments	22	6.1	6.8
Recognition Awards for Performance	20	5.5	6.2
Achievement Awards	8	2.2	2.5
Enhanced Retirement Packages	41	11.4	12.7
Career Development	36	10.0	11.1
Monetary Rewards (Raise)	35	9.7	10.8
Promotional Opportunities	32	8.9	9.9
Interesting Work Assignments	24	6.6	7.4
Increased Responsibility	7	1.9	2.2
Communication From Executives	11	3.0	3.4
Benefit Packages	41	11.4	12.7
Other	4	1.1	1.2
Total	324	89.8	100.0
Illegible	34	9.4	
Missing	3	0.8	

12) Retention Policy Targeted to College teachers Benefit the Organisation :

Question 10 of the survey asked Would a retention policy specifically targeted to your career as a college teacher benefit the organisation as a whole. The Retention Policy

Targeted to college teachers Benefit the Organisation variable had no illegible values and no missing values. The data does not have a normal distribution. Table 12 indicates that a large portion of the believe that a retention policy specifically targeted towards college teachers would benefit the organisation as a whole.

TABLE XII
RETENTION POLICY TARGETED TOWARDS COLLEGE TEACHERS

Benefits Organization	Frequency	%	Valid %
No	2	0.6	0.6
No-Maybe	5	1.4	1.4
Maybe	85	23.5	23.5
Yes-Maybe	109	30.2	30.2
Yes	160	44.3	44.3
Total	361	100.0	100.0

13) Remain Long Term :

Question 11 of the survey asked Would a revised retention policy to your career as a college teacher aide in your decision to remain long-term with your organisation. The Remain Long Term variable had no illegible values and two missing values. Table 13 indicates that a large portion of the respondents (133) chose the Depends on What Value I Would Receive choices as to whether they would remain long term with the organisation.

TABLE XIII
REMAIN LONG TERM

Remain	Frequency	%	Valid %
No	24	6.6	6.7
Depends	133	36.8	37.0
Yes	202	56.0	56.3
Total	359	99.4	100.0
Missing	2	0.6	

Research Question 1:

Does the current implicit retention strategy is effectively retaining the teachers?

Hypothesis:

The organisation's current retention strategy does not effectively retain the institutional knowledge of the college teachers

This research question will use the Kruskal-Wallis test to test the correlation between the participants' decision to remain long term with the organisation and their satisfaction with the organisation. The decision for using the Kruskal-Wallis test is based on the data being analyzed. The data was classified as ordinal. The characteristics of the data include a classification and order but no distance or unique origin between variables. As stated by Cooper and Schindler, "The Kruskal-Wallis test is appropriate for data that are [is] collected on an ordinal scale, . . . or that for another reason prove to be unsuitable for a parametric test" (2003). Testing of the hypothesis using this test lends itself to non-parametric testing using K independent samples. Tables 14 and 15 show the results of testing the variable Remain Long Term and the variable Satisfied.

TABLE XIV
KRUSKAL-WALLIS LONG TERM VERSUS SATISFIED

	Satisfaction	N	Mean Rank
Long	Unsatisfied	85	191.65
Term	Satisfied	272	175.05

TABLE XV
KRUSKAL-WALLIS CHI-SQUARE OF LONG TERM

N	357
Chi-Square	2.176
df	1
Asymp. Sig.	0.140*

Note, Test Statistics (a,b)

a Kruskal-Wallis Test

b Grouping Variable : Satisfied

*p<.05

Since the Asymp. Sig. is equal to 0.140, assuming a significance level of .05, we accept the null hypothesis and conclude that the organisation's current implicit retention strategy does not effectively retain their college teachers. While the data indicates that there are more satisfied participants than unsatisfied, the level of satisfaction does not correlate with the length of service variable.

Research Question 2:

How do college teachers perceive the recognition for their efforts within the organisation?

Hypothesis:

The college teachers perceive the recognition for their efforts to be average.

An initial indicator that fails to accept this hypothesis is contained within Table 9. Table 9 indicates that the majority ranked Monetary Rewards (Raise) as their first choice. Jamrog stated, "surveys consistently show that pay is not as big a deal as many people think. Low pay is a dissatisfier, but high pay by itself will not keep people around" (2004). It may be possible that the participants that ranked their first choice as momentary rewards in the form of a raise has a correlation as to how they perceive the recognition for their efforts within the organisation.

This research question will use the Kruskal-Wallis test to test the correlation between the participants' satisfaction and their job classification. The decision for using the Kruskal-Wallis test is based on the data being analyzed. The data was classified as ordinal. The characteristics of the data include a classification and order but no distance or unique origin between variables. As stated by Cooper and Schindler, "The Kruskal-Wallis test is appropriate for data that are [is] collected on an ordinal scale, . . . or that for another reason prove to be unsuitable for a parametric test" (2003). Testing of the hypothesis using this test lends itself to non-parametric testing using K independent samples. Table 16, 17, and 18 shows the results of testing the variable Satisfied and the variable Job Classification.

TABLE XVI
KRUSKAL-WALLIS SATISFIED VERSUS POSITION

	Job Class	N	Mean Rank
Satisfaction	Non-Supervisor	173	178.45
	Supervisory	178	173.62

TABLE XVII
KRUSKAL-WALLIS CHI-SQUARE OF SATISFACTION

N	351
Chi-Square	0.371
df	1
Asymp. Sig.	0.543*

Note, Test Statistics (a,b)

a Kruskal-Wallis Test

b Grouping Variable : Satisfaction

*p<.05

TABLE XVIII
ONE WAY ANOVA SATISFIED

Source	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	0.067	1	0.067	0.370	0.543*
Within Groups	62.777	349	0.180		

Note, * p < .05

Since the Asymp. Sig. is equal to 0.543, assuming a significance level of .05, we can reject the null hypothesis and conclude that the college teachers do not perceive the recognition for their efforts to be average.

Research Question 3:

Do the college teachers perceive the organisation's retention strategy specifically oriented towards their profession?

Hypothesis:

There is a significant difference between the organisation's retention strategy and the perception of the college teachers.

An initial indicator that supports this hypothesis is contained within Table 12. Table 12 indicates that a majority of the participants think that a retention policy specifically for college teachers would benefit the organisation. This research question will use the Kruskal-Wallis test to test the correlation between the participants' perception of a retention policy specifically targeted to their career as college teachers and their decision to remain long term with the organisation. Testing of the hypothesis using this test lends itself to non-parametric testing using K independent samples. Table 19, 20, and 21 shows the results of testing the variable Benefit the Organisation and the variable Long Term.

TABLE XIX
KRUSKAL WALLIS BENEFIT THE ORGANISATION VERSUS LONG TERM

	Long Term	N	Mean Rank
Benefit the Organization	Yes	202	220.90
	Depends	133	129.14
	No	24	117.60

TABLE XX
KRUSKAL WALLIS CHI-SQUARE OF BENEFIT THE ORGANISATION

N	359
Chi-Square	82.601
df	2
Asymp. Sig.	0.000*

Note, Test Statistics (a, b)

a Kruskal Wallis Test

b Grouping Variable: Benefit The Organization

* p < .05

TABLE XXI
ONE-WAY ANOVA LONG TERM

Source	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	30.574	4	7.643	25.248	0.000*
Within Groups	107.170	354	0.303		

Note, * p < .05

Since the Asymp. Sig. is equal to 0.000, assuming a significance level of .05, we fail to reject the null hypothesis and conclude that there is a significant difference between the organisation’s retention strategy and the perception of the college teachers.

IV. DISCUSSION

Retention of skilled employees can have a large impact on the profitability of an organisation. When an organisation develops a strategy to retain knowledgeable skilled employees, it can help to reduce the costs for replacing the employees. “The costs of turnovers are significant and far reaching” (Frank, Finneagan, and Taylor, 2004). Besides the monetary costs for replacing a college teacher, the organisation needs to be cognizant of additional value that may be lost in the form of unrealized institutional knowledge when one of their teacher leaves their employment. The value of this knowledge may not be visible until at a distant point in the future when the knowledge is needed. The above analysis identified that almost 71% of the institution’s teachers have fifteen years or less of experience with the organisation. While it may appear that this organisation may be poised to keep retention costs low by having such a relatively young experienced teacher population that will hypothetically remain with organisation, this cannot be realized with any certainty. Additional research will need to be conducted to ascertain whether the current experience ratio shifts to greater than fifteen years experience with the organisation over time.

V. FINDINGS

The findings of this research study concluded that a large gap exists between organisation’s pseudo retention strategy and the perception of needs of their teachers. It is hypothesized that four gaps are apparent in retaining their teachers based on the lacking of a clearly defined retention strategy. It comprises of

1. Benefits Packages
2. Recognition and Reward
3. Outdated Ideology

4. Lacking in Challenging Work Environment.

VI. CONCLUSION

The organisation’s current retention strategy is falling short on retaining their college teachers. This can be seen in the research by the data provided by the participants. The results of the survey clearly indicated that the college teachers selected monetary issues (raise or bonus) as their first choice that would influence their decision to remain long term with the organisation. “Don’t underestimate the importance of compensation in retaining staff. While this isn’t always a leading factor when employees move on, it often plays a role in the decision” (Messmer, 2004). An argument can be presented that the college teachers are more loyal to their profession than they are to their employer and will therefore seek out employers for their profession that pay the salaries that the college teachers interprets to be fair for their input of college teaching knowledge.

Because a high percentage of the participants indicated that they are satisfied with their employer, the organisation may find it in their best interest to determine the underlying needs of their college teachers outside of financial packages to increase retention rates for these professionals. The retention of college teaching professionals and the institutional knowledge they may possess is a challenging issue for this organisation. It appears that the low college teacher retention rate will continue into the future unless the organisation can find a way to improve the perceived pay inequities, either through legislative action or through pay restructuring within the organisation. The organisation appears to have an underlying positive culture with their teachers and they would be wise to investigate developing retention strategies specifically targeting college teaching professionals.

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