

Innovative Retention Strategies for BPO'S In Chennai

Ashraf Ali Abdul Rahim



Abstract: *Human Capital is a significant resource for any association. It is the most pivotal asset on which the Information Technology and Information Technology Enabled Services (IT and ITES) depends. Holding data innovation and BPO segment workers has been an issue in numerous associations for a considerable length of time. The HR administrators have been confronting an extreme time in finding an appropriate supplanting with required involvement and capacity, to top off the opportunities made by virtue of exit of key workers. At the point when key delicate product engineers quit, they leave with basic learning of business procedures and frameworks that are basic for keeping up an upper hand. Consequently, it is basic to ensure this indispensable asset, as skilled and propelled workers assume a critical job in by and large improvement, development and achievement of the association. Concentrating on worker maintenance methods can decidedly affect the association as it expands representative efficiency, execution, notoriety of the association, nature of work, benefits, and lessens turnover and truancy. This examination comprehends the explanations for what reason do ITES experts switch their occupations, to know why maintenance is required and to comprehend the different techniques embraced by BPO area for holding their representatives.*

Keywords: Retention, BPO sector, Human Capital, strategies.

I. INTRODUCTION

Human capital is the most significant asset on which the Information Technology (IT) and Information Technology Enabled Services (ITES) industry in India depends. By the area advantage that India has, the factor for the nation's huge accomplishment in the abroad markets is its rich and practical human capital which is one of the key resources that has kept India continues its edge in the ITES Sector. Human Resource (HR) Professionals everywhere throughout the world, working in Call-Center or Contact Center or BPO industry is investigating every possibility to detail techniques to hold human capital, yet nothing is working to support them. Disregarding the entirety of their preliminaries the normal wearing down rate in the BPO this segment is still high (Aggarwal Nitin, 2005).

Clever bosses consistently understand the significance of holding the best ability. Holding ability has never been so significant in the Indian situation; nonetheless, things have changed as of late. In noticeable Indian metros in any event, there is no shortage of the second or the third best.

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Maintenance of key workers and treating wearing down inconveniences has never been so imperative to organizations (Anil Kumar Hagargi, 2011).

In a seriously focused condition, where HR chiefs are poaching from one another, associations can either clutch their workers tight or lose them to rivalry. Done without are the days, when representatives would adhere to a business for a considerable length of time for need of a superior decision. (Bhatt Nityesh and Mr. Jain Sanjay, 2006).

Retention of key workers is basic to the long haul wellbeing and achievement of any association. The exhibition of representatives is frequently connected straightforwardly to quality work, consumer loyalty, and expanded item deals and even to the picture of an organization. While, the equivalent is regularly in a roundabout way connected to fulfilled associates and revealing staff, compelling progression arranging and profoundly implanted authoritative information and learning (Clarke K.F, 2001).

Worker maintenance matters, as authoritative issues, for example, preparing time and speculation, expensive applicant search, and so forth., are included. Henceforth, neglecting to hold a key representative is an exorbitant suggestion for any association. Different assessments recommend that losing a center director in many associations, means lost up to multiple times his compensation. This may be more awful for BPO organizations where crisp ability is seriously prepared and enlisted and after that further prepped to the progressive stages. In this situation, the passing of a center chief can regularly demonstrate dear (Chatterjee, S.R., & Pearson, C.A.L, 2000).

II. CORPORATE LEVEL RETENTION STRATEGIES

Importance of maintenance procedures in the Indian BPO industry in connection with different businesses is basic to its reality for the accompanying reasons (Johnson J., Griffith R.W. & Griffin M, 2000).

- To acquire security business and increment client administration process.
- Nasscom has evaluated that the Indian ITES industry will net over \$32.5 billion by 2018 with 1.2 billion workers.
- Staff/Employees fulfilment makes an interpretation of legitimately into cash rapidly in the BPO business contrasted with different enterprises.
- To decrease the weight on the enlisting procedure.
- A late securing arrangement both residential and abroad by BPOs makes it significantly progressively basic to balance out their back-end tasks to support new clients.



III. CREATIVITY AND INNOVATION

It so about Attitude! Work can be as repetitive or energizing as you might suspect/trust it to be, as it is each of the perspective.

Search for fervor in the activity procedure as it isn't simply noting the questions or taking care of the issues of clients through his voice emphasize or picturing his condition/culture (Pekala N, 2001).

- Encourage the best entertainers to impart their encounters to other people and coaches others. The accentuation is to make the craving to learn, appreciate and be enthusiastic about the work they do.
- Meditation room or profound inhale practices for partners and group pioneers the accentuation is that they ought to never be in the pressure mode or upset while going to calls of a client.
- Hire outstation applicants and furnish them with shared convenience.

IV. REASON FOR EMPLOYEES LEAVE THEIR JOBS IN BPO'S

In an industry like BPO, the work can frequently be repetitive and open doors for vocation development are less. There are some normal reasons that particularly cause significant purposes behind whittling down; Unexpected employment obligations Dissatisfaction with present occupation No development openings No Work - Life Balance Stress from exhaust Lack of trust and backing from associates, seniors and the executives New opening for work Inadequate compensation Night movements and rotational movements For advanced education Inability to deal with different kinds of stress Monotonous work Problems with those in senior positions or friend chiefs For more significant pay and better assignment No time for individual life Misguidance by the organization and so on (R. Gayathri,2012),.

These are not many reasons of stopping the BPO occupations which is gathered by the workers by studies moreover. Subsequently, we can dissect that it isn't just the cash and profession factors which rouse the workers to stop their employments in BPOs, however it is additionally impacted by mental, physical and enthusiastic elements. A large portion of the up-and-comers get pulled in to the BPO division as they need to investigate the corporate world and profit, they likewise get pulled in towards climbs and better ideas from different organizations and after that they pick to change organization as there would be a climb in the compensation by next procuring organization. However, in nowadays, numerous BPOs have endeavored endeavors to limit wearing down rate and have been followed out a few security measures to hold the workers in the association. Representative maintenance is clearly perhaps the hardest assignment in the association. The whittling down rate in BPO is exceptionally high and in this manner different methodologies have been drafted to hold the workers.

V. IMPORTANCE OF RETENTION

Maintenance is significant for the executives just as for workers moreover. The greater part of the businesses hold workforce to maintain a strategic distance from related expenses of procuring and preparing. A Nasscom-Hewitt

Associates overview says that the expense of steady loss in the business is 1.5 occasions the yearly compensation. According to review following expenses are brought about if worker leaves an association. 51% - expenses of procuring and preparing, 24% - loss of efficiency, 19% - harmed spirit of representatives, 6% - loss of business. Aside from these, in view of the accompanying reasons worker maintenance is significant (Raman R, 2006).

- The representatives working for a more drawn out timeframe are progressively acquainted with the company's approaches, rules and in this way they modify better.
- An association puts time and cash in preparing an individual and prepares him to work and comprehend the corporate culture.
- Hiring isn't a simple procedure.
- When an individual leaves from his present association, almost certainly, he would join the contenders.
- It has been seen that people adhering to an association for a more extended range are progressively faithful towards the administration and the association.
- Employee maintenance helps in expanded efficiency, benefit boost, diminished non-attendance.

VI. RETENTION STRATEGIES TO CONTROL ATTRITION RATE

Following are a portion of the maintenance techniques which is trailed by a large portion of the BPOs. Gathering Medi-guarantee Insurance Scheme; Personal Accident Insurance Scheme; This plan gives sufficient protection inclusion to Hospitalization costs emerging out of wounds supported in a mishap. Sponsored Food and Transportation; BPO'S give transportation office to every one of the representatives from home to office at financed rates or even at zero expense. Lunch is likewise given free of expense. Organization Leased Accommodation; Some of the organizations gives shared settlement to all the out station workers, Recreation, Cafeteria, ATM, exercise center; The amusement offices incorporate pool tables, chess tables and cafés. BPO'S Companies additionally have very much prepared rec centers, fitness coaches and showers with all offices, Individual Health Care (Regular medicinal registration); a portion of the BPOs gives the office to broad wellbeing registration (Ramchandran, Kumar and Sudhir Voleti, 2004).

Many BPO organizations give credit office on various events like, during the seasons of therapeutic crisis, at the season of their wedding, likewise newcomers are given intrigue free advances to help them in their underlying settlement at the work area. Selection of Rewards; Rewards are as various as the individuals who get them and it doesn't bode well to give remunerates that beneficiaries don't discover fulfilling. A few people are amped up for games, others about films. A few representatives would love a supper in a sentimental eatery; others purchase a book of their preferred writer. Nourishment, fun, training, improved workplace, blessings, travel and family-situated exercises - the alternatives are unending.

VII. RESEARCH METHODOLOGY

The researcher has used primary data & secondary data for her study which is collected from selected BPOs in Chennai.

DATA

Primary data for the present research study was collected through interviews of the employees & formal & informal talk with employees. Secondary Data's are Journals & Magazines, Internet, HR websites, Research Papers, Newsletters. Sample Size: Researcher has taken sample size as 50 which are chosen randomly from different BPOs.

VIII. OBJECTIVES OF THE STUDY

To understand the various strategies adopted by BPO sector for retaining their employees.

Strategies That Influence The Bpo For Retaining Their Employees Inferential Statistics

The researcher has applied Z test to test whether there is any significant difference in mean scores of the variable taken for the study. The results of the same is given below

Execution Incentives; Bonuses and impetuses are paid after each quarter if the representative continues in the association and he gets additional prizes if his exhibition surpasses the objective allotted to him. Present Recruitment Strategies Adapted To Retain Human Capital; The Recruitment Manager continues developing new procedures to contract the most elite individuals and the techniques are constantly recharged according to the evolving situation. Considering the High Attrition rates the association designs a powerful approach at the section level (enrollment) which at last aides in maintenance (Ranjitham.D, 2013).

Table - 1

Mean Scores and Z test to measure various strategies adopted by BPO sector for retaining their employees

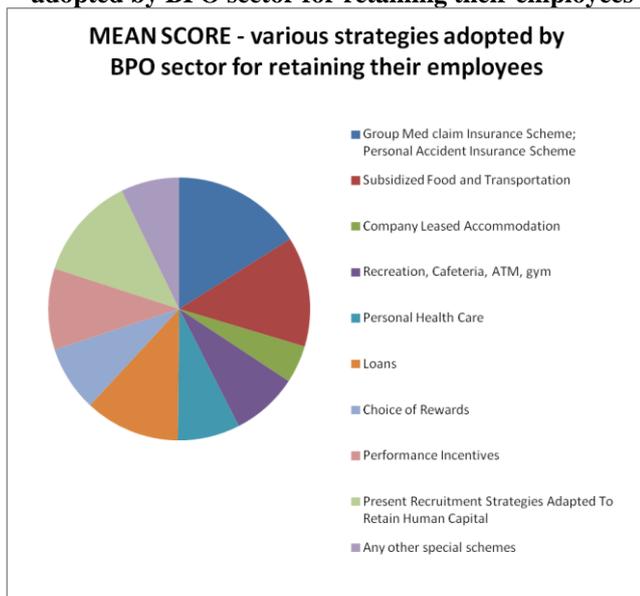
Influencing factors	N	Mean	S.D.	Z value	P value
Group Med claim Insurance Scheme; Personal Accident Insurance	540	4.12	0.837	85.021	0.004**
Subsidized Food and Transportation	540	3.47	0.845	75.21	0.002**
Company Leased Accommodation	540	1.19	0.841	27.08	0.002**
Recreation, Cafeteria, ATM, gym	540	2.11	1.375	41.245	0.001**
Personal Health Care	540	1.97	1.348	35.12	0.001**
Loans	540	3.01	1.614	61.08	0.003**
Choice of Rewards	540	2.07	1.405	43.11	0.002**
Performance Incentives	540	2.56	1.481	39.21	0.001**
Present Recruitment Strategies Adapted to Retain Human Capital	540	3.28	1.152	63.15	0.004**
Any other special schemes	540	1.85	1.254	29.13	0.003**

Source: computed using sample results.

Note: The p value below 0.005. ** denotes significant at 1 per cent level.

Chart - 1

Mean Scores and Z test to measure various strategies adopted by BPO sector for retaining their employees



The table shows the mean scores and Z test values for level of influences among various retention strategies of BPO Sector in Chennai. It is observed from the above table, that major strategies which is influenced among the sample respondents are Group Med claim Insurance Scheme;

Personal Accident Insurance Scheme with the mean value of 4.12, followed by Subsidized Food and Transportation, Present Recruitment Strategies Adapted To Retain Human Capital, Loans, with the mean values of 3.47,3.28, 3.01 respectively. The z test values are also significant at 1 per cent level as the p value is less than 0.01. Therefore, the researcher arrives at concluding that there is no significant difference in sample and population mean. Poor level of influences is recorded, Company Leased Accommodation, Any other special schemes, Personal Health Care etc with the mean score of 1.19, 1.85 , 1.97, among the sample respondents in the BPO Sector. It indicates that the primary functions are known among them and the secondary services are not that familiar among the respondents in the sample area. Proper promotional methods can improve the retention level of BPO Employees and to provide many services to sustain their employability.

IX. SUGGESTIONS

Numerous organizations like HCL, IBM and Wipro utilize different IQ and EQ tests to get individuals who can work during the evening and can deal with the dullness. They likewise accept that giving profession advising and arranging vocation ways to its representative assistance to control whittling down.



According to IBM approach, enrollments are done in mass considering the high wearing down rate and enlistments are Enlisting in mass diminishes the supply factor of the harmony and it props crafted by the association up. TCS has set up a far reaching scholarly interface program (AIP), Paternity leave for selection of a young lady kid, a decision of working in more than 170 workplaces crosswise over 40 nations in an assortment of regions. Wipro has adjusted methodology „Wings Within“ program where existing workers get an opportunity to stop their present place of employment job and join an alternate firm inside WIPRO.

X. CONCLUSION

Maintenance has turned into a key test for the BPO business and it shifts starting with one association then onto the next. Worker Retention systems can be characterized into two classes for example money related and non-fiscal systems, similar to Performance Linked Incentives, Rewards, Increment in Salary, Job Rotation, Job Enrichment, Exit Interviews, Participation in Management, Public Recognition of Achievements and so on. Research says that a large portion of the workers leave an association due to dissatisfaction and consistent grating with their bosses or other colleagues. In this examination it is discovered that the majority of the workers in BPOs are held because of the accompanying variables, for example, focused remuneration, Encouragement and Recognition, very much prepared and wellbeing condition, framework, potential ability and employment contribution. On the off chance that association is going to rehearse these components, the representative maintenance will be conceivable.

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done routinely (Shivangee Singh & Pankaj Kant Dixit, 2011).

AUTHOR PROFILE



Ashraf Ali Abdul Rahim is an academician with 27 years of teaching and 8 years of Industrial experience to shape the character, mold the students into good future managers and entrepreneurs inculcate the sense of responsible citizens. he has Interested in bridging gap between academic and industry requirements and good mentor for youngsters. He is working for NCAAA Accreditation of Jazan University under Ministry of Higher Education and AACSB Accreditation of College of Business Administration. Quality Assurance Unit for achieving Excellence in Quality Education of the students on par with leading Business Schools. Previously worked as Dean of School of Management(standalone college)looking after staff recruitment ,students' enrollment, day to day administration, conducting special placement enhancement programs, networking with cooperates for campus placements and organizing training programs. arranging for industrial visits and foreign trips for better exposure of latest developments in management field. In his research career he has published more than 50 research papers in reputed international research journals.