

ABSTRACT

Companies all over the globe are finding it hard to cope with the loss of talent, more particularly within services organisations over current years. Formerly, the worth of a company was typically scaled according to the facts achieved on their balance sheet. Though, in recent times and more specifically within the services industry there is a considerable importance placed on the importance of human capital. Employee exit rates has always been a key concern for many establishments regardless of their magnitude and nature. An appreciated and able employee is usually hard to find and hold. However, it has been found out that diverse factors inspire an employee to search for a new occupation. When good employees exit, efficiency lowers, initiative suffers and other employees struggle with increased assignments. Add in staffing and training costs, and onboarding new hires can make it difficult and expensive for the organization. Keeping this in mind, the current research will be exploring the factors that directly impact the employee's personal decision to leave employment. This study intends to analyse the previous studies therefore to understand the various factors that contribute to an employee's decision to quit, or intention to resign from an organisation, so that these outcomes can be verified within the services organisation being investigated.

Keywords: Employee turnover, Motivation, Employee retention, Job satisfaction etc.

INTRODUCTION

Many organisations spend intense quantity of time and money in discovering the reasons for employee turnover for instance, through agendas of exit interviews. Generally, the intent behind such studies is to find out why employees leave the organisation being that if an establishment can identify the reasons for terminations, it can work to hold terminations, and turnover, down. Assessing and monitoring turnover is crucial for making positive action (Dorasamy, Letooane, & Dorasamy, 2018; Muindi, 2011; Zhang, Meng, & Yang, 2018). Full understanding of the organizational climate is central to the understanding of retention and turnover, it aids to bring the procedure clearly into focus (Chabaya, Tshephe, & Molotsi, 2014).

One way to comprehend turnover is by amplifying the difference between Push and Pull factors. "Push" factors cause people to look for another occupation, just like displeasure with the working environments (Burton, 2012; Struyven & Vanthournout, 2014), while the "Pull" factors attract employees towards another organization offering advanced salary or greater benefits (Chabaya et al., 2014). Thus, the prices of turnover are both direct and indirect, through financial and personal consequences. By understanding why employees resign, educational institutions can develop more effective retaining strategies to keep able and creative employees (Barutçu, Ser, & Nkan, 2013; Bauer, Stamm, Virnich, & Wirsching, 2006; Fisher, 2011; Özkanal, 1996; Ribeiro et al., 2018; Tomic, 2014).

According to CIPD (2010), Employee Turnover and Retention, a Recruitment, Retention and Turnover Survey 2009 carried out in UK by Chartered Institute for Personnel and Development (CIPD) demonstrated that turnover ratios vary between industries. The greatest levels of turnover (16.8%) are found in private sector organizations. CIPD reviews of employee turnover witnessed that the greatest levels are found in service sector jobs. Turnover stands at 16.4% in charitable, civic and nonprofitmaking organizations and the public sector has an average turnover rate of 12.6%. The CIPD used such approaches as one to one interview of chief executives, senior staff and junior staff of industries and companies in diverse sectors.