IJARSCT
ISSN (Online) 2581-9429
International Journal of Advanced Research in Science, Communication and Technology (IJARSCT)
International Open-Access, Double-Blind, Peer-Reviewed, Refereed, Multidisciplinary Online Journal
Impact Factor: 7.53
Volume 4, Issue 2, June 2024

Employee Retention Strategies In High-Turnover Industries: Voluntary Turnover Reduction Analysis

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Abstract: *Employee retention remains a critical challenge in high-turnover industries, with voluntary turnover rates exceeding 50% annually in sectors such as hospitality, retail, and healthcare. This research paper examines evidence-based retention strategies implemented across multiple high-turnover industries between 2020 and 2022, analyzing their effectiveness in reducing voluntary turnover. Through quantitative analysis of retention data from 847 organizations and qualitative assessment of 23 case studies, this study identifies five primary retention strategy categories: compensation and benefits optimization, career development programs, work-life balance initiatives, organizational culture enhancement, and technology-enabled engagement. Results indicate that organizations implementing comprehensive, multi-faceted retention strategies achieved a 34.7% reduction in voluntary turnover compared to industry baselines. The research demonstrates that retention strategies combining financial incentives with non-monetary benefits yield superior outcomes, with career development programs showing the strongest correlation to long-term employee retention. Organizations in the hospitality sector implementing all five strategy categories reduced turnover from 73.2% to 42.1% over a three-year period. This paper provides actionable recommendations for HR practitioners and organizational leaders seeking to address retention challenges in high-turnover environments, emphasizing the importance of data-driven strategy selection and continuous program evaluation..*

Keywords: *Employee retention*

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ISSN 2581-9429 IJARSCT