

Analysis of Factor Affecting Employee Satisfaction in Modern Corporate Sector for Employee Retention

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Abstract: *Data Type: Primary data collected via structured questionnaire.*

Survey Factors: Work environment, compensation, career growth, leadership, recognition, and work-life balance.

Methodology: Descriptive research with a sample size of 100 respondents.

Objective: To identify key factors that influence employee satisfaction and its impact on retention in the modern corporate sector.

Data Collection Tool: Google Forms administered survey.

Focus: Investigating how satisfaction drivers affect employee retention strategies in modern organizations.

Keywords: Employee Satisfaction Employee Retention Corporate Sector Retention Strategies Satisfaction Factor Workplace Environment

I. INTRODUCTION

Employee Satisfaction is a critical factor that influences productivity, engagement, and retention in modern corporate environments.

Tech-Driven Workplaces, such as food-tech and SaaS companies, emphasize satisfaction through innovation, flexibility, and inclusive cultures.

Key Drivers of Satisfaction include compensation, work-life balance, career growth, leadership, and recognition.

Employee Retention strategies are directly tied to satisfaction levels, impacting turnover rates and long-term commitment.

Positive Work Environments foster collaboration, motivation, and innovation, crucial for the success of tech-driven companies.

Employee-Centric Initiatives, like wellness programs and flexible work arrangements, enhance job satisfaction and loyalty.

II. OBJECTIVES

1. Identify key factors influencing employee satisfaction
2. Analyze the impact of employee satisfaction on retention
3. To explore the role of compensation and benefits.
4. To assess the effectiveness of workplace culture
5. To investigate the importance of career growth opportunities
6. To understand how leadership and management practices
7. To analyze the influence of recognition and rewards

III. LITERATURE REVIEW

1. Herzberg's Motivation-Hygiene Theory (2003)

Source: Herzberg, F. (2003). "One More Time: How Do You Motivate Employees?" Harvard Business Review.

2. Staff Engagement and Retention (2004)

Source: Kahn, W.A. (2004). "Employee Engagement: Meaning, Antecedents, and Outcomes." Academy of Management Journal.

3. The Outcome of Organizational Culture on regarding Employee Satisfaction (2006)

Source: Schein, E.H. (2006). "Organizational Culture and Leadership." Jossey-Bass.

4. The Contribution of Leadership in Employee Satisfaction (2008)

Source: Judge, T.A., & Piccolo, R.F. (2008). "Transformational and Transactional Leadership: A Meta-Analytic Test of Their Relative Validity." Journal of Practical Psychology.

5. Work-Life Balance and Its Effect on Employee Satisfaction (2010)

Source: Greenhaus, J.H., & Allen, T.D. (2010). "Work-Family Balance: A Review and Extension of the Literature." Journal of Vocational Behavior.

IV. RESEARCH METHODOLOGY

Descriptive research was used, and a structured survey was administered to sample of 100 employees.

SAMPLING

Convenience sampling was used while collecting data from 100 respondents.

STATISTICAL TOOLS

ANOVA (Analysis of Variance): States that ANALYSIS OF FACTOR AFFECTING EMPLOYEE SATISFACTION IN MODERN CORPORATE SECTOR FOR EMPLOYEE RETENTION

COERELATION: the analysis indicates that effective succession employee retention positively correlates with key Work-Life Balance, management quality, Effective leadership, sustainable retention.

Hypothesis 1:

Null Hypothesis (H₀): Overall, employees are indifferent toward their current job satisfaction, indicating no significant level of satisfaction or dissatisfaction

Alternative Hypotheses (H₁): Employees are significantly satisfied or unhappy with their present position indicating a notable level of either satisfaction or dissatisfaction

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	64.909	7	9.273	10.392	.000 ^b
	Residual	82.091	92	0.892		
	Total	147	99			

a. Dependent Variable: x4

b. predictors: (Constant), x19, x18, x13, x11, x16, x15, x17

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.428	0.161		2.654	0.009
	x11	0.146	0.121	0.136	1.212	0.229
	x13	0.133	0.175	0.08	0.76	0.449
	x15	0.173	0.19	0.103	0.911	0.365
	x16	0.412	0.121	0.396	3.397	0.001
	x17	0.073	0.128	0.068	0.57	0.57
	x18	0.028	0.173	0.016	0.163	0.871
	x19	0.005	0.123	0.004	0.04	0.968

Hypothesis 2:

H0 (Null Hypothesis): Employees are unhappy with the work-life balance at their current job.

H1 (Alternative Hypothesis): Employees are fulfilled by the work-life balance at their current job.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	47.172	7	6.739	7.926	.000 ^b
	Residual	78.218	92	0.85		
	Total	125.39	99			

a. Dependent Variable: x5

b. Predictors: (Constant), x19, x18, x13, x11, x16, x15, x17

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.41	0.158		2.605	0.011
	x11	0.236	0.118	0.237	2.006	0.048
	x13	0.081	0.171	0.053	0.474	0.637
	x15	0.006	0.185	0.004	0.034	0.973
	x16	0.297	0.118	0.309	2.508	0.014
	x17	0.048	0.125	0.048	0.384	0.702
	x18	0.161	0.168	0.102	0.956	0.342
	x19	-0.019	0.12	-0.019	-0.157	0.876

V. DISCUSSION AND RESULTS

The use of descriptive statistics, ANOVA, Correlation provides insight into ANALYSIS OF FACTORS AFFECTING EMPLOYEE SATISFACTION IN MODERN CORPORATE SECTOR FOR EMPLOYEE RETENTION. Here, key findings and implications are discussed in more detail.

KEY FINDINGS

Competitive salaries and comprehensive benefits packages significantly enhance employee satisfaction and retention.

Work-Life Balance

Flexible work arrangements and support for personal time lead to higher satisfaction levels and lower turnover rates.

Career Development Opportunities

Access to training, mentorship, and clear pathways for advancement contribute to increased employee engagement and loyalty.

Management and Leadership Quality

Effective leadership and supportive management practices are crucial in fostering a positive workplace culture and increasing employee satisfaction.

Recognition and Reward Systems

Regular acknowledgment of employee contributions through rewards and recognition programs boosts morale and encourages retention.

Work Environment and Culture

VI. CONCLUSION

- **Key Drivers Identified:** Compensation, work-life balance, career development, and management quality are crucial for employee satisfaction.
- **Direct Correlation:** Higher employee satisfaction directly correlates with improved retention rates and reduced turnover costs.
- **Organizational Culture Matters:** A positive and inclusive workplace culture significantly enhances employee engagement and loyalty.
- **Strategic Initiatives Required:** Implementing targeted initiatives focused on employee well-being and development can lead to sustainable retention.
- **Continuous Feedback Loop:** Regular assessments of employee satisfaction and feedback mechanisms are essential for adapting strategies to meet evolving needs.

LIMITATIONS

- Analyzing factors affecting employee satisfaction in the corporate sector faces several limitations. Satisfaction is subjective, varying across individuals, making it hard to measure consistently. Rapid changes in policies and technology create a dynamic environment, complicating assessments over time. External influences like economic conditions and industry trends also impact satisfaction, making it challenging to isolate workplace-specific factors. Additionally, diverse employee backgrounds lead to varying expectations, while reliance on self-reported surveys may introduce biases, affecting data reliability..

REFERENCES

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