



THE COMPARATIVE STUDY OF RATE OF RETENTION IN YOUTH GENERATION EMPLOYED IN GOVERNMENT AND CORPORATE SECTORS

Jadhav Dilip¹, Dr Sunita K Dhakani²

Department Of Management

^{1,2}OPJS University, Churu, Rajasthan

ABSTRACT

The government's viability can be increased with increased productivity, by making it simpler for its citizens to find employment and increase their productivity with FDI and public and private investment in education, there will be more jobs for the current workforce as well as more educational opportunities for future generations. Both current and future workers can expect to be more employable and productive as a result of this change. There has been a study on the factors that contribute to stress, its effects, and coping methods among young individuals working in both corporate and government institutions. The researcher focused on how stress works and how it impacts young people. The study found a broad cross-section of the population, spanning a wide range of socioeconomic status, is asked to complete structured questionnaires in person and a comprehensive has to be examined, which is divided into five divisions dealing with various aspects of society and the economy

Keywords: Retention; Youth; urbanization; globalisation; CSR

1. Introduction

"Technology advancement, climate change, population upheavals, urbanization, and globalisation of value chains are changing the nature of employment". One must have a wide range of abilities to compete in today's job environment.

1. Cognitive abilities include, among other things, the ability to absorb complex ideas, to adapt to new situations, to learn from mistakes, and to reason. Cognitive abilities include things like being able to read, write, and do simple math.
2. Socio-emotional characteristics such as leadership, teamwork, self-control, and perseverance can be used to describe a person's ability to handle interpersonal and social situations.
3. A complete understanding of the resources and equipment needed to perform a task needs a certain level of technical expertise and engagement.
4. The ability to securely and effectively use information in a number of ways is characterised by cross-cutting and interrelated digital talents..

One in every five (15 percent) of the world's 15-year-olds (about 750 million people) reports having literacy and numeracy deficits, with estimates of the number nearly doubling if literacy is measured by direct testing. According to large-scale worldwide assessments of adult talents, a wide variety of returns to education can be found across different fields of study, institutions, and demographics of the general population. Because of a lack of skilled workers in developing countries, more and more enterprises are having difficulty innovating. As a result of the recent COVID-19 outbreak, we now see the importance of making fair, timely, and high-quality educational and training investments in order to combat this

problem. A list of the top priorities nations must address in order to raise the skill level of their people:

- **Completion and availability of services:**Pre-school, post-secondary, and vocational education all pay off handsomely, regardless of the level of education attained. Poor literacy has a 9 percent penalty in Colombia, a 19 percent penalty in Ghana, and no penalty at all in Ukraine, Georgia, or Georgia. Brazil's vocational-educated population has an average annual income that is almost 10% higher than the national average. Equal access is still a challenge in many low- and middle-income countries.
- **Quality:**As a result, finding work after graduation might be difficult for many young people who don't learn to read and write in school. More than 80% of Ghanaians and 60% of Kenyans of working age are unable to extract the most basic facts from even the most basic texts. Both secondary and post-secondary students who pursue technical or vocational training can obtain a wide range of outcomes. Therefore, many individuals view technical and vocational education as a second-rate alternative to more "traditional secondary and postsecondary education TVET".
- Governance, funding, and quality assurance challenges all have an impact on the effectiveness of skills development programmes. Those who cannot afford the costs of these programmes may not be able to join.

For the most part, research is beginning to show which approaches to skill development are most effective and which ones are most ineffective. World Bank (WBG) helps nations create, implement and learn from skill development reform and programmes that focus on the most fundamental issues.

2. Literature review

"Employee engagement and employee retention and the moderation of employee compensation in this connection should be investigated". Self-administered surveys were given to lower- and middle-level employees. An independent-sample t test was used after reliability and validity tests were completed on the scale, followed by descriptive statistics and correlations. There is a positive effect on employee retention for all types of employee involvement. Salary was found to be a moderating factor in the relationship between various forms of employee involvement and long-term employment. Delegation had a stronger influence on employee retention in both industries than other forms of involvement.

According to Giri et al. (2019)[2], Many construction workers in India are dissatisfied with their working circumstances, which leads to an increase in the incidence of employee attrition in the construction business. To keep construction employees happy and motivated, financial and non-financial incentives might be used. It has been determined what elements contribute to the retention of construction workers. 287 people in India who work in the construction industry responded to questionnaires distributed to architects, civil engineers, builders, surveyors, and other related professions. According to our findings, the key factors in employee retention were a company's fundamental facilities, breadth, and chance for advancement, as well as a positive work environment. AMOS Software has been used to do structural equation modelling (SEM) in order to assess the influence of these factors on employee retention. According to their findings, there is a strong link between the characteristics they found and the retention of employees...

Wekesa, (2013) [3] stated that organisations need to keep up with a rapidly changing world. Some of these causes include political and legal system changes, economic fluctuations, social and cultural realignments, and technology improvements. Because of this, it has

become imperative for businesses and organisations to adapt to the shifting terrain. In the case of significant technical change, change management is important to the success of a change programme. As a result, it is imperative to study how organisations use technology change management in the workplace. Researchers set out to discover how Kenya Power, the country's sole power distributor and retailer, is coping with the rapid pace of change in technology. Prepayment Metering System and the Automatic Meter Reading System (AMR) were selected to help accomplish this goal.. The purpose of this research was to look into how Kenya Power handles technical development and challenges. Through the use of a case study approach, researchers examined Kenya Power's technological transformation and the challenges it faced. Using a strategic approach, Kenya Power was able to handle the two technological revolutions well, according to the findings. Clear goals and urgency for reform were communicated to everyone involved. The organisation was able to overcome resistance to the change thanks to the use of communication and ongoing training. Any transformational initiative could benefit from this strategy's success.

Akhtar et al., (2015) [4]because society looks to higher education for progress, it's no surprise that this expansion is contingent on the institutions' ability to hire and retain employees with the right qualifications. This priceless resource must be safeguarded at all costs by colleges and universities. Universities are finding it challenging to hold on to teachers who are both informed and competent in the face of corporate competition. Retaining workforces in developing countries is a serious problem. According to these studies, there is an excellent correlation between overall compensation and employee loyalty. Faculty recruitment and retention can benefit from this study, which includes recommendations for general incentive programmes and how they might be used to keep high-quality staff members in place at universities.

Kaye and Jordan-Evans (2001) [5] underlined the importance of retaining important personnel as the most pressing issue. Our businesses will prosper, our employees will be happier, and our clients and consumers will be happier if we can find a solution. It's also expensive to fire employees. According to studies, the cost of replacing a lost employee's annual remuneration ranges from 70 to 200 percent. It costs money to advertise and find a replacement, it takes time to train and acclimate the new hire, and it reduces output while the replacement is learning the ropes.

Dainty et al., (1998) [6] Regulations aimed at preserving construction workers' jobs necessitate an in-depth knowledge of construction worker career paths. Qualitative methodologies were used to compile the entire professional histories of the interviewees. Using this information, a study was conducted to determine the root causes of high employee turnover. Results provide light on how construction workers make career advancement decisions, the effect of these strategies on their professional growth, the interaction and conflicts between individual actions and resolutions, and the human resources policies of large construction organisations..

Das (2013) [7] said the human resources of an organisation are its lifeblood. Despite the widespread use of technology in most businesses, there is always a need for human resources. Employees are a company's most valuable and dynamic asset. Since the economy is expanding on all fronts, there is tremendous competition in the market. As a result of this expansion and competition, various career pathways and opportunities have opened up for human resources. Organizations are tasked with both managing and preserving these assets for the future. The ability of a firm to compete in the market is directly related to its ability to attract and retain the most talented employees. In addition, today's companies face the

challenge of making their employees happy on a regular basis. Accordingly, the current study aims to analyse the existing literature and research on employee retention and factors impacting employee retention as well as work satisfaction.

3. Methodology

The term "methodology" in the English language refers to the process of compiling and organising the rules, procedures, and practices that are specific to a certain field of study. To put it another way, you could say that it's a smorgasbord of approaches used in a little area. Methodology is an essential part of any rational request. The term "informal" is used to describe research that does not adhere to a predetermined methodology.

Because both primary and secondary data sources were available, they were employed to acquire the information needed for the investigation. Data for this study was gathered using a variety of methods, including unstructured face-to-face interviews with a variety of institution leaders, current and former students and alumni, and industry representatives. Secondary sources include books, journal articles, and working papers from government agencies, as well as some of the most well-known publications and journals in existence. There are 200 participants in this study via a survey method...

4. Data analysis and interpretation

According to Figure 1, there were 72 people who agreed, 63 strongly agreed, 37 objected, and 28 seriously disagreed with the government's talent development programme. 75 of the respondents gave the business talent development programme a thumbs-up, 64 gave it a thumbs-up with a lot of confidence, and 36 gave it a thumbs-down (see figure 2). Data in Figure 3 shows that you should not recommend these courses to your siblings or friends

because 79 individuals agreed with them, 76 people strongly agreed, 25 people protested, and 20 people strongly disagreed.

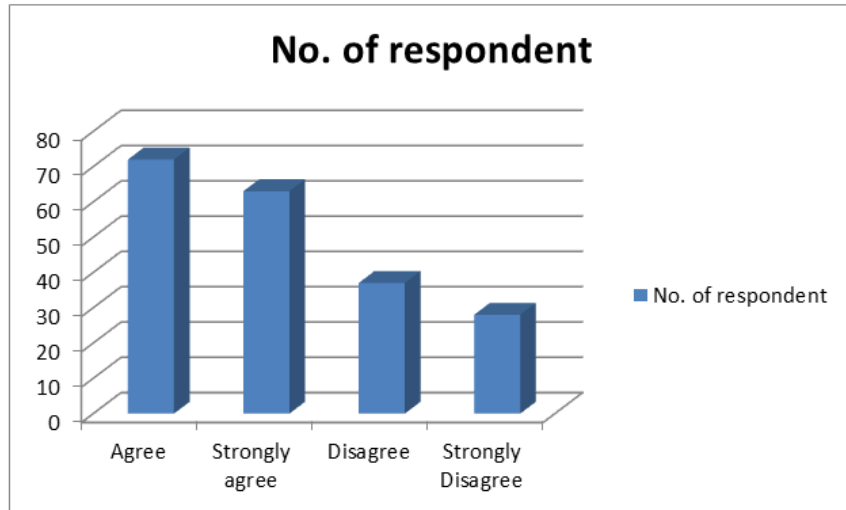


Figure 1: For young individuals, government-sponsored skill development programmes are highly sought after.

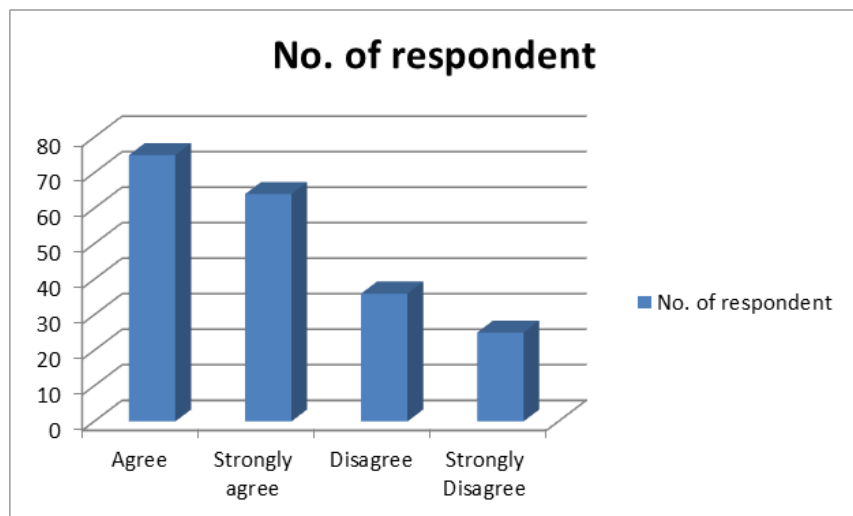


Figure 2: A favourable sign is the desire of the youth to participate in a business training programme.

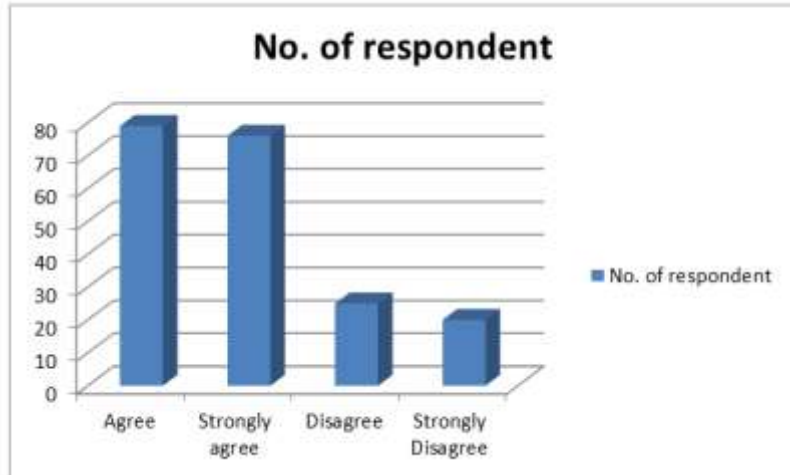


Figure: You'd strongly advise your family and friends to enrol in these classes.

As depicted in Figure 4, 70 participants agreed, 62 strongly agreed and 39 disagreed, while 29 people strongly disagreed (see the results). As seen in table 4.1, the implementation success rates of the various initiatives varies considerably between the public and private sectors (descriptive). Some 71 people agreed, 63 strongly agreed, 35 people disagreed, and 31 people severely disagreed..

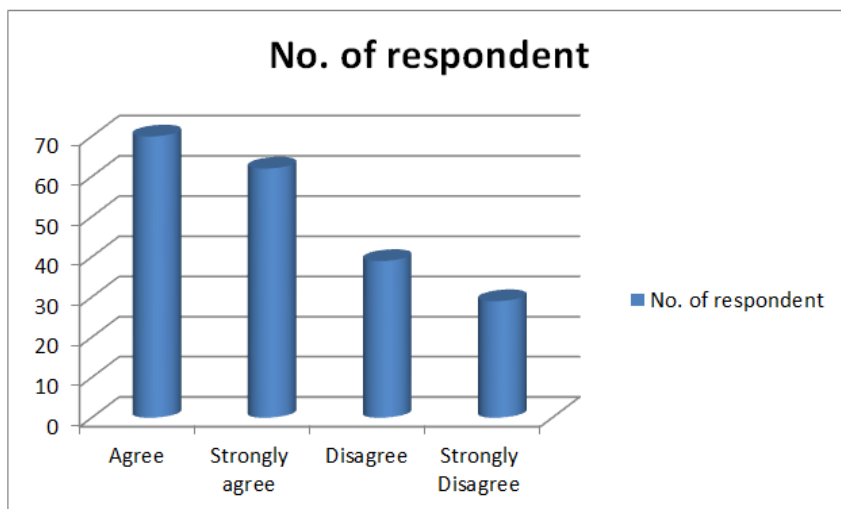


Figure 4: There are major differences between public and private plans.

Opinion	No. of respondent
Agree	71
Strongly agree	63
Disagree	35
Strongly Disagree	31

Table 1: The implementation of these programmes in the public and private sectors differs significantly

5.CONCLUSION

It is stated in this article that employees prefer to work for organisations that demonstrate a concern for the local community. As a possible solution to these aspirations, strategic philanthropy endeavours were offered. Organizations can use CSR messaging to attract top-tier employees. The same rules apply to internal clients. Businesses must pay attention to the requirements and demands of their employees in a fundamental sense. However, it is possible that a company's corporate culture and commitment to CSR engagement could play a significant role. It may be time for companies to incorporate their employees and other stakeholders in their CSR efforts. CSR and sustainability appear to be gaining ground in a wide range of industries, particularly among younger workers. According to this article, there is a commercial rationale for responsible behaviour. Employee productivity, public image, and operational efficiency are all enhanced as a result of CSR efforts. This suggests that CSR (Corporate Social Responsibility) can be used to predict financial performance.

Reference

- [1] K. Khalid and S. Nawab, "Employee participation and employee retention in view of compensation," *SAGE Open*, vol. 8, no. 4, p. 215824401881006, 2018
- [2] A. Giri, S. Gangopadhyay, J. Majumder, and P. Paul, "Model development for employee retention in Indian construction industry using structural equation modeling (Sem)," *INTERNATIONAL JOURNAL OF MANAGEMENT*, vol. 10, no. 4, 2019.
- [3] J. M. S. Wekesa, "Management of technological change at Kenya power & lighting company ltd," 2012.
- [4] C. S. Akhtar, A. Aamir, M. A. Khurshid, M. M. Q. Abro, and J. Hussain, "Total rewards and retention: Case study of higher education institutions in Pakistan," *Procedia Soc. Behav. Sci.*, vol. 210, pp. 251–259, 2015
- [5] B. Kaye and S. Jordan-Evans, "Retaining key employees," *Icma.org*, 2001 [Online] Available: https://icma.org/sites/default/files/6717_500363.pdf. [Accessed: 08-Jan-2022]
- [6] A. R. J. Dainty, B. M. Bagilhole, and R. H. Neale, "Improving the retention of construction professionals: A soft hrm approach," *Arcom.ac.uk*, 1998. [Online]. Available: https://arcom.ac.uk/-docs/proceedings/ar1998-040-049_Dainty_Bagilhole_and_Neale.pdf. [Accessed: 08-Jan-2022]
- [7] B. L. Das and Research Scholar, KKHSOU Guwahati, Assam, India, "Employee retention: A review of literature," *IOSR j. bus. manag.*, vol. 14, no. 2, pp. 08–16, 2013.

[8] M. O. Samuel and C. Chipunza, "Employee retention and turnover: Using motivational variables as a panacea," *Afr. J. Bus. Manag.*, 2009.