



Retention of Generation X Faculties in Self-Financing Engineering Colleges

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ABSTRACT Now-a-days, institutions are struggling a lot to retain faculties of generations X and Y, especially generation Xers necessary to ensure the elite of the institutions. The reason for this investigation was to evaluate the components that influence the retention of Generation X faculties working in self-financing Engineering Colleges affiliated to Anna University, Coimbatore Region. This issue turns out to be more awful in self-financing engineering colleges. For this, the researchers had selected 105 employees working in self-financing Engineering Colleges affiliated to Anna University, Coimbatore Region. A qualitative and empirical approach was used and 5 point Likert's scaling technique has been used for every factor. A structured questionnaire was used for collecting the primary data and that was subdued into tables and graphs through percentage analysis, mean score analysis correlation and structural equation modeling. The study has found that remuneration, commitment and engagement have positive influence on retention. The college management may offer training facilities for increasing their work life balance attitude that increases the satisfaction of the faculties.

INTRODUCTION

The universe of work has changed amid the most recent two decades on account of globalization, technological advances, latest approaches for working together and even new types of associations to fulfill changing business sector needs and to keep ahead of contenders (Holbeche 2009; Vittori 2007). The changing universe of work in like manner watched the presence of the knowledge worker. This changed employees' (called 'talent') prerequisites. Increasing of elite performance among employees and their work ability is tested in the front line (Harvey 2009; Linne 2009).

Since ability isn't pleasing, employers ought to react to their changing prerequisites so as to guarantee ceaseless, legitimate and viable responses to changing business area needs. Thus, it is essential that affiliations draw in, make and hold the correct ability at all measurements to guarantee their advancing high ground versus contenders. Retaining the right talent in South African affiliations, much the same as the case all inclusive, is testing a result of ongoing marvels like the battle for ability, aptitudes deficient,

representative portability and the upcoming retirement of children of post war America. This condition will end up being increasingly horrible if affiliations don't manage recessionary cutbacks legitimately. These miracles ominously impact the limit of relationship to make and keep up their high ground and their subsequent execution.

Generation X employees are losing their trust in and unwaveringness to their affiliations and fear exhaustion. Associations must hold them if they are to make and proceed with their upper hand. Generation X employees are human capital stores of data, abilities and aptitude and guarantee great execution. Holding Generation X employees specifically is basic for both the private and open portions. The maintenance issue may even be progressively deplorable for the open area as there are less budgetary rewards in the open administration than in the private section (Niewenhuizen 2009).

The aptitudes need (Sherry 2008) and high opportunity rates put weight on administration conveyance, especially in the open division. Components like the wrongdoing rate increase the issue. It prompts uprooting and diminishes

limit in the open division (Sherry 2008). Dark Economic Empowerment (BEE) essentials are not helping a consequence of the nonattendance of reasonably qualified and experienced candidates, especially because of senior organization posts (Temkin 2008). Ranking directors play a fundamental effect in holding staff since they are accountable for managing ability, of which maintenance is an indispensable part in associations.

The response of customary businesses to staff maintenance is open in nature. They endeavor to reduce the hankering of staff to leave (De Vos 2009). This methodology, be that as it may, is just in some cases powerful once people need to leave, attempts to hold them may as of now be past the point of no return (Mosley 1999). Also, the changing forceful scene requires a substitute method to manage staff maintenance if the association needs to succeed and flourish in the long term (Pfau and Kay 2002).

Commitment increases the performance of the employees and committed employees will not resign their job. It is found in the study conducted among Lebanese employees and managers working in different business sectors and thus commitment is an important factor impacting on retention of employees (Lockwood 2006). Disregarding the lot of composing on retention, associations' responses to the necessities of ability in contemporary events radiate an impression of being vain and chance world class. Retention is basic for associations as it guarantees that they have the right capacities at all measurements and occupations to enable them to achieve their targets, especially that of superior. News incorporation exhibits that target achievement and superior are current difficulties, especially for the South African open fragment (Jeffrey 2010).

Critical Evaluation of the Literature

This segment features maintenance with express reference to Generation X workers. The area tends to the expenses related with leaving and maintenance versus turnover rapidly. It presents the factors that impact the maintenance of Generation X workers and unequivocal frameworks to hold them in more detail. The latter is the specific focal point of the investigation. Holding ability suggests bosses' undertakings

to make a space that connects with workers as far as might be feasible and guarantees that they keep up appealing authorities in charge to meet business objectives (Frank et al. 2004). By the by, if representatives are not content with these undertakings they can leave. Thus, maintenance results from regular fulfillment among workers and businesses and happens determinedly.

Retaining is critical on the grounds that staff people that leave associations procure prompt and circuitous expenses. The immediate expenses of choosing new workers join the expenses of selection workplaces, meeting and looking over forthcoming applicants and discovering substitutions while the enlistment system in advancement. They consolidate getting ready and progression costs, similarly as the cost of severance packs or dismissal if the affiliation used the wrong candidates regardless. Associations can figure direct expenses successfully as they interface with explicit exercises (Hillmer et al. 2004). Aberrant expenses relate to data, especially inferred realizing, which delegates take with them when they leave. The suggested data is unfavorable to achieving whole deal advantage, progressive targets and elite. Associations can just with huge exertion discover the meandering costs, like the data unequivocal workers have and their responsibilities to make advantage, achieving destinations and elite. They may far overpower the quick costs of staff turnover.

In case of Generation X employees, it is found that there are various factors influencing engagement such as relationship with co-workers, immediate manager/line manager, trust and leadership style, work nature, career growth chances and personal development which had an impact on turnover of employees (Perrine 2009; Rose and Gorden 2010).

It is progressively hard to hold Generation X representatives. They will undoubtedly leave when baffled than some other age because of their extraordinary attributes and particular courses of action of goals, desires and characteristics. Generation Xers' characteristics are unique and they have unique goals, emotions and they have their own values and they are very concerned about work life balance and are very caring about their family. They are flexible and independent and they believe themselves than the employers (Perrine 2009; Johnson 2004). Hence, Generation Xers are stressed over pres-

ence balance. They are similarly cautious of the family (DeMarco 2009).

Moreover, generation Xers are attentive and sensible and regard specialist by fitness. They have no respect for organization, title or rank in light of the fact that their folks made them everything aside from lost their situations at any rate (DeMarco 2009). Age Xers are autonomous, need a spot and need huge work (Perrine 2009). Further, they consider advantageous experiences more fundamental than work (Johnson 2004). They will, when all is said and done, be steadfast to their capacities instead of their chiefs. Thus, they have no grumbling to crossing point borders in order to increment and hone their aptitudes (Ruch 2000). This makes it difficult to hold this age. According to Cordeniz (2002), Generation Xers change livelihoods everything thought about once every 3½ years. These exceptional properties of Generation Xers tie in with segments that impact upkeep, especially obligation, responsibility, specialist and HR practices.

Fitting initiative ought to be suited to Generation X employees. Leadership expects a crucial activity in tending to the prerequisites of delegates and explicitly, the necessities of Generation X workers. This infers that Generation Xers need pioneers with different styles and demeanors. Various styles and demeanors are particularly useful for structure associations. Age X workers trust that opportunity, paying little regard to age or residency and being enveloped by skilled partners (Ahlrichs 2007), is a piece of the business experience. Authority unequivocally influences duty and responsibility and effects the decisions of Generation Xers to remain or leave.

Open communication accepts basic employment in making livelihoods (Pfau and Kay 2002). It is essential for Generation X representatives to feel that they are contributing and are trusted with some specialist over their work (Ruch 2000). Age X workers in like manner need developmental analysis in order to convey extraordinary results. Associations can use this analysis as support instruments if it is appropriate to the movement; unequivocal and helpful (Dibble 1999). In synopsis, these specific frameworks to hold Generation X show that trademark work factors are basic to Generation Xers.

Moreover, the retention strategies explicit to Generation X workers unmistakably demonstrate that associations truly need a vital methodology that varies from the customary and receptive one HR division use. Research has discovered that HR divisions will in general spotlight on components that analysts trust cause turnover as opposed to those that advance maintenance.

The study showed retention effects when the emphasis on family friendliness was linked to specific practices in the policy or strategy levels. Further, in the retention process of employee benefit management in organizations assumed in this study, a job model was established (Hiroshi 2011). The academic staff was not adequately involved in decision making and regular communication was lacking. Similarly, the study also concluded that staff issues were not addressed promptly (Ng'ethe et al. 2012).

The retention strategies designed should be such that the retentive forces be maximized and the debilitating forces be minimized. Moreover, attempt should be made not to orchestrate the retention strategies in isolation but ensure that it forms a part of the overall strategies for fortifying the pull on the human talent, which includes sourcing, staffing and development strategies in addition (Soundarapandiyan and Ganesh 2015). It is discovered that impression of the decision of unrivaled from a specific age depends on the time of workers in chose companies. It is additionally confirmed that there are factually critical conditions between the inclination for heterogeneous or homogeneous participation and the period of workers in chose partnerships (Bejtkovsky 2016).

Objectives of the Study

- ♦ To study the factors influencing the retention variables of the Generation X faculties working in Self-financing Engineering Colleges affiliated to Anna University, Coimbatore Region.
- ♦ To identify the retention practices practiced by the Self-financing Engineering Colleges affiliated to Anna University, Coimbatore Region.

METHODOLOGY

A researcher's philosophical presumptions do impact a request, though research principally cov-

ers them, by clarifying things for the researcher. Interpretive research rationality, with its accentuation on experience and translation is fitting to this research. Interpretive study is worried about significance and attempts to see how individuals translate social reality. In this example, the research attempts to comprehend the components that impact the retention of Generation X resources working in self-financing engineering colleges. The interpretive rationality is consistent with the motivation behind this study since it investigates Generation X faculties' perceptions of components that impact their retention. Descriptions of the participants' viewpoints of social reality give information that structures the premise of subjects and classifications about these variables that they can use to create retention systems for Generation X faculties.

Generation X faculty means the respondents who belong to 42 and 52 years of age. Also, they noted as the 13th generation. The researchers used a case study to investigate the problem. This was appropriate for the inquiry as it allowed the researchers to explore a contemporary phenomenon in its real-life context. The researchers obtained their data about retaining Generation X faculties working in the self-financing engineering colleges affiliated to Anna University, Coimbatore Region. They obtained their empirical evidence from structured questionnaire.

Coimbatore region consists of 9 districts viz., Coimbatore, Dharmapuri, Erode, Karur, Krishnagiri, Namakkal, Salem, The Nilgiris and Tirupur. In Coimbatore region, there are 203 engineering colleges and approximately 18289 Self-financing faculties are working. Among the faculties, the researchers have selected 125 respondents randomly based on their availability in the colleges. From the 125 respondents, around 20 respondents were rejected due to their incomplete responses and biased responses. So, finally, 105 respondents were selected for this research. The researchers used a questionnaire that was containing of 8 factors like Development Opportunity, Remuneration, Work Life Balance, Work Environment, Training, Satisfaction, Commitment and Engagement. These factors were framed with 4 standard statements using 5 point Likert's scaling technique. A total of 32 statements were framed to collect the opinion of the faculties about retention practices practiced in their self-finance colleges in the study area. Closed

ended and open-ended questions were included in the questionnaire. The questionnaire consisted of three sections like demographics, factors of retention strategies, reasons for turnover. They collected data between August 2018 and November 2018. Random sampling method had been used for collection of primary data. The collected data were subduced into tables and charts with the help of statistical tools like percentage analysis, mean score analysis and structural equation modeling.

RESULTS AND DISCUSSION

In this section, the researchers have presented the collected information of the Generation X faculties working in Self-Financing Colleges about the opinion of the faculties towards retention practices practiced by the Self-Financing Engineering Colleges affiliated to Anna University in Coimbatore Region. For this, 8 retention factors have been selected and discussed by using mean score analysis, ranking analysis, correlation analysis and Structural Equation Modelling. The results and discussions are given below.

Development Opportunity

Table 1 shows the development opportunity of the faculties working in Self-Financing Engineering Colleges.

Development Opportunity

It is noticed from the above analysis that most of the faculties are opined that their institution has

Table 1: Development opportunity

<i>S. No.</i>	<i>Description</i>	<i>Mean score</i>	<i>Rank</i>
1	Employees at each level in our institution have clear career ladder	4.2	1
2	Organizational and individual growth needs are aligned in this institution	4.0	2
3	Our Institute takes career planning and succession planning very seriously	3.7	4
4	In our Institution internal hiring is preferred over external	3.8	3

given a clear career ladder to their faculties. Followed by this, institution has clear needs for their growth, preferred the internal faculty appointment than external faculty appointment and their institution has given career planning and succession planning very seriously. According to Wang et al. (2014), the employees who perceive their organization to be interested in their career development respond positively on behalf of their organization. Also, the results of Lambert and Hogan (2009) were in line with this result and observe that the absence of career progress in an organisation is an important factor that influences the employee turnover decision.

Remuneration

From the analysis (Table 2), it is cleared that the institution raises their salary regularly and the respondents accepted that salary from the institution that is adequate. Further, the institute offers attractive allowances and the faculties are satisfied with the salary. According to Johnson et al. (2010), salary is an important factor for employees in deciding whether to stay or leave. The study of Baakile (2011) was also in line with Carraher (2011) which also found that pay satisfaction was an important predictor for turnover intention.

Table 2: Remuneration

S. No.	Description	Mean score	Rank
1	The salary I earn is adequate to meet my desired needs and aspirations	4.0	2
2	This institute offers attractive allowances (House, travel, leave etc) to academic staff	3.7	3
3	Salary raises are regular in this institution	4.2	1
4	I am satisfied with the amount of salary I earn compared to other employees in other institute with similar qualifications	3.4	4

Work Life Balance

From the analysis (Table 3), most of the faculties have enough time to think, plan and to schedule their day-to-day activities and also they have sufficient time to take care of themselves and their

family. Also, they have sufficient time to spend their development and they have more workload. The result of Janki (2009) also supported this research that the practice of work life balance of the employee in an organization minimizes the rate of attrition.

Table 3: Work life balance

S. No.	Description	Mean score	Rank
1	I can spend the time I want on my own self development.	3.9	3
2	I have enough time to think, plan and to schedule my day-to-day activities.	4.2	1
3	I have sufficient time to take care of myself and family.	4.0	2
4	I am overwhelmed with the workload I face each day	3.7	4

Work Environment

It could be noted from the analysis that the employees collaborate easily with other research groups and are satisfied with them (Table 4). Also, they felt a good working environment due to respectable treatment. The result is authorized from the result of Brown et al. (2005) that Person-organization fit is the extent to which job suits the individuals and their environmental characteristics. Person-organization talks about the compatibility between the job assigned and the values held by the employees and the culture of an organization.

Table 4: Work environment

S. No.	Description	Mean score	Rank
1	We collaborate well between different research groups.	4.2	1
2	Everyone is treated fairly and with respect.	3.7	4
3	I am satisfied with the way I am treated.	4.0	2
4	We have a good working environment.	3.9	3

Training

It is found from the analysis that the faculties are enjoying the training facilities offered by the institution and invest more in professional devel-

opment of the academic staff. Also, their institute has given regular financial assistance when they attend conferences and workshops. The result of the research has proved from the research conducted by Mello (2011) that all the investment which an organisation bears on account of training and development of their employees is futile, if an employee leaves that organization.

Table 5: Training

S. No.	Description	Mean score	Rank
1	Training opportunities are offered regularly in this institute	4.2	1
2	Financial support is regularly given by the institute to attend conferences and workshops to enhance my professional growth	3.8	4
3	This institute readily invests in professional development for the academic staff	4.1	2
4	Fairness is practiced all the time in the implementation of training policy for the academic staff	4.0	3

Satisfaction

Table 6 clearly shows that the faculties have perceived high level of satisfaction towards their professional expectation and got recognition for their work. Further, the faculties are satisfied towards the brand name of this institution. This study of Carraher (2011) also supported this research and examined the attitude of employees towards rewards and salary pay and other monetary benefits and found that monetary benefits and satisfaction from recognition were important in affecting the

Table 6: Satisfaction

S. No.	Description	Mean score	Rank
1	I feel I am valued at this institution	3.5	4
2	The institute gives enough recognition for well done work	4.1	2
3	My current position caters my professional expectation	4.3	1
4	I have great deal of stability in my current job	3.9	3

decision to stay or to leave and therefore useful in retaining employees.

Commitment

From the analysis, it is identified that faculties are having few options available for leaving their institution and they were also committed with the mission of the institution. Also, they have strong sense of belonging to their institution (Table 7). The above results authorized by a study from Morrison (2004) indicate that informal relationship at workplace and the degree of association perceived by employees' leads to increased job satisfaction, more commitment employees and consequently reduced turnover intentions.

Table 7: Commitment

S. No.	Description	Mean score	Rank
1	I feel that I have very few options to consider leaving this institution.	4.2	1
2	This institution has a great deal of personal meaning for me.	4.0	3
3	I feel a strong sense of belonging to my institution	3.9	4
4	This institution has a mission that I believe in and am committed to.	4.1	2

Engagement

It is clear from the analysis that recognition and praise for the good work and consideration of their opinions by the management make the faculties be involved to achieve the vision and mission

Table 8: Engagement

S. No.	Description	Mean score	Rank
1	There is someone at work, who encourages my development	3.7	4
2	In the last seven days, I have received recognition / praise for doing good work.	4.2	1
3	At work, my opinions seem to count	4.1	2
4	The mission or purpose of my institution makes me feel that my job is important	3.9	3

of the institution and this has some impact on attrition of Gen X faculties (Table 8). The result of Mohsin et al.'s study (2013) encouraged the result of this study that extent of engagement of the employees in their work does impact the attrition rates.

Degree of Relationship between Retention Factors (Correlation Analysis)

An attempt has been made to examine the relationship between eight retention factors through correlation analysis. The eight retention factors are Development Opportunity, Remuneration, Work Life Balance, Work Environment, Training, Satisfaction, Commitment and Engagement. The results are discussed in the Table 9.

From the correlation analysis, it is clear that development opportunities are highly associated with the remuneration, work life balance and satisfaction positively. Work life balance has positive significant association with training and satisfaction but is negatively associated with engagement. Training has positive significant association with satisfaction of the faculties and satisfaction is positively associated with commitment.

Influence of Retention Factors (SEM Analysis)

The influence of retention factors are discussed with the help of Structural Equation Modelling and is presented in the Table 10. The following hypotheses were framed and discussed in the path diagram (Fig. 1) and corresponding regression weights has been assigned.

H₁: Development opportunity is positively influenced by the faculties.

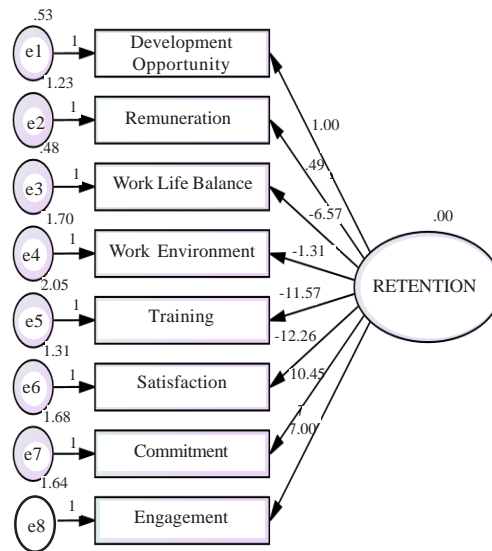


Fig. 1. Resulted hypotheses model

- H₂: Remuneration is positively influenced by the faculties.
- H₃: Work Life Balance is positively influenced by the faculties.
- H₄: Work Environment is positively influenced by the faculties.
- H₅: Training is positively influenced by the faculties.
- H₆: Satisfaction is positively influenced by the faculties.
- H₇: Commitment is positively influenced by the faculties.
- H₈: Engagement is positively influenced by the faculties.

Table 9: Degree of relationship between retention factors (correlation analysis)

	DO	RM	WLB	WE	T	SA	CM	EG
DO	1.000	0.389**	0.281**	-0.081	0.021	0.301**	-0.077	-0.183
RM	0.389**	1.000	-0.187	-0.129	-0.024	0.130	0.033	-0.058
WLB	0.281**	-0.187	1.000	0.108	0.229*	0.230*	-0.085	-0.198*
WE	-0.081	-0.129	0.108	1.000	-0.114	0.033	-0.009	-0.048
T	0.021	-0.024	0.229*	-0.114	1.000	0.200*	-0.176	-0.070
SA	0.301**	0.130	0.230*	0.033	0.200*	1.000	0.257**	-0.077
CM	-0.077	0.033	-0.085	-0.009	-0.176	-0.257**	1.000	0.152
EG	-0.183	-0.058	0.198*	-0.048	-0.070	-0.077	0.152	1.000

Note: * - Sig.at 5% level; **-Sig. at 1% level

DO – Development Opportunity, RM – Remuneration, WLB – Work Life Balance, WE – Work Environment, T – Training, SA – Satisfaction, CM – Commitment, EG – Engagement

Table 10: Regression weights

S.No.	Variables	Coefficient	SE	't' value	'p' value
1.	Development Opportunity	1.000			
2.	Remuneration	0.487	0.190	2.558	0.000**
3.	Work Life Balance	-6.565	2.130	-3.082	0.000**
4.	Work Environment	-1.309	0.280	-4.675	0.000**
5.	Training	-11.571	1.443	-8.019	0.000**
6.	Satisfaction	-12.260	2.622	-4.676	0.000**
7.	Commitment	10.452	2.371	4.408	0.000**
8.	Engagement	7.000	1.174	5.963	0.000**

Note: *- Significant at 1% level

The hypotheses have been checked by using the following SEM analysis through AMOS program.

The model holds good with the estimated value of 2.604 which is significant and satisfies the required basic condition. Followed by the values 0.985 for GFI, 0.942 for AGFI, 0.969 for CFI, 0.978 for NFI, 0.934 for TLI confirms the good model fit for the constructed model. Finally, the value of root mean square error of approximation (RMSEA=0.049) also validates the result which proves that this model perfectly fits well.

From Table 10, it is found from the regression weights that the framed hypotheses 3, 4, 5 and 6 are rejected. It indicates that the variables such as work life balance, work environment, training and satisfaction have negative significant association on retention strategies practiced by the Self-Finance Engineering Colleges in Coimbatore region. The remaining four variables, development opportunity, remuneration, commitment and engagement have high influence on the retention strategies.

On the whole, it has been observed from the analysis that most of the faculties opined that their institution has given clear career ladder to their faculties, the institution raises their salary regularly and the respondents accepted that salary from the institution is adequate. The analysis noticed that most of the faculties have enough time to think, plan and to schedule their day-to-day activities and also they have sufficient time to take care of themselves and their families and the employees collaborate easily with other research groups and are satisfied with them. Also, the faculties are enjoying the training facilities offered by the institution and the management needs to in-

vest more in professional development of the academic staff.

The faculties have perceived high level of satisfaction towards their professional position and got recognition for their work and felt there are only a few options available for leaving their institution and they are also committed with the mission of the institution. Recognition and praise for their good work make the faculties continuously engaged in their work which make them to be involved and committed.

CONCLUSION

In this research, the researchers have examined the factors affecting the retention of Generation X faculties working in Self-Financing Engineering Colleges affiliated to Anna University in Coimbatore Region. The study concluded that development opportunity, remuneration, commitment and engagement have positive impact and work-life balance, work environment, training and satisfaction have negative impact on retention of generation X faculties in self-financing engineering colleges. Hence, it is advised to the management to frame retention strategies with respect to increase the performance of faculties through offering sponsored training programs and to improve the work environment, to boost the morale of the faculties and to increase the work-life balance which would be helpful in retaining generation X intellectuals in the institutions after the retirement of baby boomers.

RECOMMENDATIONS

The following are the recommendations given to the management to retain generation X faculties in self-financing engineering colleges:

- i. Finding out the satisfaction level of the faculties every academic year through satisfaction survey to investigate and increase the satisfaction of the faculties by solving their problems.
- ii. Providing financial support to the faculties to attend workshops, conferences at the national and international level, FDP and short-term training programmes to develop the faculties personally which in turn would help in the attainment of vision and mission of the institution.
- iii. Providing good working environment and infrastructure to make them feel good to work effectively and efficiently.
- iv. Reducing over workload and giving less administrative work so as to improve work-life balance.
- v. Creating trust among the faculties and the management to avoid less belongingness and to take ownership.
- vi. Mentoring and through effective leadership programmes to develop the faculties to attain the top-management positions that would help them grow personally as well as institutionally.
- vii. Offering flexibility in work schedules that would boost the performance and create innovation in their performance.
- viii. Conducting exit interviews for the faculties so as to find out the reasons for leaving the institutions would help in identifying the problems for leaving and steps can be taken to solve the problems.

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