

# AN ASPECT ON RETENTION APPROACHES OF EMPLOYEE IN PHARMACEUTICAL FIRMS: GUJARAT.

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## Abstract

Employee retention is a critical, yet resource-intensive, aspect of Human Resource Management (HRM), particularly in sectors such as pharmaceuticals. The first objective of this study is to conduct a detailed analysis of employees' demographic characteristics, encompassing age, gender, educational qualifications, roles, and professional tenure. By assessing the workforce's demographic composition, the research seeks to uncover trends and correlations that may shape employee attitudes, engagement, and retention within the pharmaceutical industry. The second objective centers on pinpointing and evaluating key drivers of employee retention. This involves scrutinizing elements like salary structures, non-monetary benefits, skill development programs, recognition systems, workplace culture, and leadership effectiveness. Through this examination, the study aims to propose actionable strategies to bolster employee contentment and dedication, fostering a resilient and motivated workforce in the pharmaceutical sector. Finally, the study's findings underscore a strong interdependence among the identified factors, collectively exerting a substantial influence on retention outcomes. This interconnectedness highlights the need for holistic HR policies that address compensation, professional growth, and organizational climate in tandem, ensuring sustainable employee retention in pharmaceutical firms.

**Keywords:** Employees compensation, Gender report, preservation

## INTRODUCTION

Employee retention is crucial for organizations in the current competitive labor market. It implies the implementation of strategies and practices that encourage employees to remain with the company for longer periods, benefiting both the employer and the employee. With many available job opportunities, employees are more likely to leave if they feel dissatisfied, which makes it essential for employers to actively participate and retain their talent. Investing in the development of employees is vital. Organizations spend significant resources in training new hiring, and when these employees leave shortly after receiving training, leads to a loss of knowledge, skills and experience. This turnover can ultimately affect the final result of the organization, since valuable income generation capacities are lost. A well-developed employee retention strategy is essential for organizations that aim to improve both employee commitment and general performance, creating a support and attractive work environment.

### Here are some key elements and benefits of such a strategy:

1. Positive work atmosphere: A place of work that gives confidence, collaboration, inclusion and respect can considerably develop employee satisfaction. Promoting a culture of teamwork and open communication helps build solid relationships between employees and management.
2. Competitive compensation: Offering attractive salary packages, along with bonds and presentation benefits, can motivate employees to stay. Non-monetary benefits, such as well-being programs, recognition initiatives and equilibrium policies between work and life, are also crucial.
3. Effective communication: clear and open communication channels between management and trust and transparency of employees. Periodic updates on the company's initiatives and involving employees in decision-making can improve their sense of belonging and commitment.
4. Support for corporate initiatives: When employees feel committed and valued, they are more likely to support key corporate initiatives. This alignment helps to successfully execute commercial objectives, since committed employees are often more motivated to contribute to the success of the organization.
5. Building customer loyalty: happy and committed employees are more likely to provide excellent service, which translates into customer satisfaction. By promoting employee loyalty, organizations can improve their reputation and loyalty of the client, differentiating them in a competitive market.
6. Addressing the diverse needs: a solid retention strategy implies understanding and addressing the diverse needs of employees. This includes offering flexible work options, professional development opportunities and support for the balance between work and life, which can help retain a diverse workforce.
7. Recruitment tool: A solid retention strategy not only keeps current employees but also acts as a powerful recruitment tool. Organizations known for their positive work environments and their employee satisfaction are more attractive to possible candidates, which makes it easier to attract talent to the best.

8. Organizational culture: The development of a positive corporate culture that emphasizes recognition, teamwork and empowerment can significantly improve retention. Ultimately, a strong employee retention strategy not only improves internal morals, but also positively affects the general performance and satisfaction of the organization's client.

### RESEARCH METHODOLOGY

The data for this study were collected from primary and secondary sources, which guarantee a comprehensive approach to understand the retention of employees in pharmaceutical companies. The main data were collected through a structured questionnaire issued to 50 employees, each of Hema Pharmaceutical PVT LTD, Ankleshvar and Shoolin Pharma Chem LLP, Mehsana, a total of 100 employees participated in the survey, selected using the simple random sampling method. This sampling technique assured that each employee had the same opportunity to be selected, minimizing bias and improving the generalization of findings. For analysis of data, SPSS 21.0 Version, descriptive statistics, chi-square test, One Way ANOVA F-Test etc. Were used.

### OBJECTIVES OF THE STUDY

1. To evaluate the socio-economic surroundings of the human resources working in both pharmaceutical firm
2. To examine the main aspects reflecting towards human resources retention in both pharmaceutical firm.

#### Hypotheses for the Study:

**H0:** There is no considerable discrepancy between socio-economic back-ground of the human resources working in both pharmaceutical firms.

**H1:** There is a considerable discrepancy between socio-economic back-ground of the human resources working in both pharmaceutical firms.

**H0:** There is no considerable discrepancy between main factors influencing towards human resources retention in both pharmaceutical firm.

**H2:** There is a considerable discrepancy between main factors influencing towards human resources retention in both pharmaceutical firm.

### RESULTS AND OUTCOME

#### 1. Socio-economic Background of the human resources

Table No.1 presents the socioeconomic profile of employees working in selected pharmaceutical companies, providing information on the demographic and professionals of respondents. A total of 100 employees participated in the study, with 80% of men and 20% of employees, highlighting the gender distribution within these pharmaceutical organizations. The employee's age distribution shows a significant concentration of younger workers. Among the respondents, 19% were less than 30 years old, while 52% were between 30 and 40 years old. This suggests that the pharmaceutical sector in these companies uses a greater proportion of younger employees, which can reflect the emphasis of the industry in innovation and recruitment of new talents. In terms of education, a significant part of employees had specialized educational qualifications. 25% of respondents had professional titles, while 32% had completed their undergraduate education (graduates). This indicates that the workforce is relatively well educated, with a considerable representation of employees with professional qualifications it is important for roles in a technical and intensive research sector such as pharmaceutical products. Regarding work experience, a significant part of employees had a relatively limited experience in the industry. 48% of respondents had less than 5 years of work experience, while 28% had between 5 and 10 years of experience. These data point to a workforce that is relatively young in terms of experience, which could be an advantage in terms of adaptability and learning, but could also highlight challenges related to the retention of experienced employees in a competitive industry. The prevalence of employees with less than 5 years of experience underlines the importance of investing in retention strategies to avoid high rotation and guarantee long -term organizational success.

Table 1 Socio-economic Background of the human resources

Specifics	Rate (%)
<b>1. Gender</b>	
a) Male	80%
b) Female	20%
<b>2. Age prototype</b>	
a) < 30 years	29%

<https://www.gapinterdisciplinaries.org/>

b) Between 30-40 years	52%
c) > 40 years	19%
<b>3. Qualification</b>	
a) Post Graduate	22%
b) Professionals	25%
c) Graduate	32%
d) Diploma	21%
<b>4. Post Name</b>	
a) HR Manger	45%
b) Employees of team	25%
c) HR Assistants	30%
<b>5. Work practices</b>	
a) < 5 years	28%
b) Between 5-10 years	48%
c) > 10 years	24%

**Resource:** Field Assessment.

In summary, the Chi-Square test revealed that age, gender and educational history have a significant influence on the variables that are studied (such as employee retention), while the title of work and work experience do not. These results suggest that demographic factors such as age and education are important considerations in the development of specific strategies to improve employee retention and satisfaction, while work -related factors such as title and work experience may not have the same level of impact on this particular study.

Table 1 (a) Chi-Square Outcome

Specifics	Chi-square	P-value	Hypothesis
Age prototype	2.012	0.001	Ho=Rejected
Gender	3.120	0.000	Ho=Rejected
Qualification	1.254	0.000	Ho=Rejected
Post Name	2.114	0.056	Ho=Accepted
Work practices	2.654	0.071	Ho=Accepted

**Resource:** Field Assessment.

## 2. Main aspects reflecting towards human resources Retention in both Pharmaceutical Firms:

Table No.2 explains the various factors that influence employee retention in selected pharmaceutical companies. The factors have been identified for employee retention strategies, such as compensation/benefits, training/development, rewards/recognition, work environment, etc. Compensation analysis and benefits shows a mixed landscape. Although the clarity of the company's compensation policy is highly qualified (4.53), indicating that employees include guidelines, the perceived impact of compensation on acceptance and retention of work is remarkably low (2.53). This suggests that employees can prioritize other factors on compensation by deciding to stay or join the company. The alignment of the current compensation package with the expectations of the employees is strong (4.45), but the concerns about transparency and equity persist, reflected in a moderate score of 3.74 respectively. In the field of training and development, employees report a generally positive experience. The highest score (4.63) indicates that current training programs significantly improve skills and encourage innovation. However, while employees find motivating training (3.66) and beneficial for the construction of trust (3.95), the sufficiency of training programs for effective work performance is classified lower (3.53), which suggests margin of improvement in this area. The system of rewards and recognition positively, particularly in its inclusion of financial and non -financial incentives (4.74). However, the effectiveness of these rewards in motivating employees (3.66) and recognizing individual performance (3.53) is less convincing, indicating the need for improved recognition strategies. In particular, the sense of belonging promoted through recognition is qualified quite high (3.90), highlighting its importance in employees' participation. Finally, this study focused on the work environment is highly appreciated, with a score of 4.79 for its comfort and equipment of work spaces. This contributes positively to a sense of belonging, although the score for that aspect is lower (3.63). The working conditions are considered motivating (4.53), and is strongly recommended open communication (4.63), reflecting an organizational support culture. However, the orientation of the superiors is classified lower (3.57), which indicates possible gaps in support for management that could affect decision making, these are the main factors that positively influence to retain employees in selected pharmaceutical companies.

Table 2: Main aspects reflecting towards human resources Retention in both Pharmaceutical Firms

Report	Average	Standard Deviation
Compensation and Remuneration		

a) The company's compensation policies have a significant impact on my decision to accept a job offer or continue working there.	2.54	1.101
b) The company's existing compensation reward aligns with my potential.	4.46	1.468
c) The company has clearly described its compensation policy, without leaving a doubt.	4.54	1.472
d) The company's compensation strategy is clear, reasonable, and free from unfairness.	3.75	1.342
<b>Teaching and Improvement</b>		
a) The company offers enough training programs to do my job effectively.	3.54	1.322
b) The teaching events inspire me to work more professionally.	3.67	1.275
c) Existing teaching module enhances my skills and encourages innovation.	4.64	1.483
d) Training and improvement module enhances my assurance and problem-solving aptitude.	3.96	1.225
<b>Rewards and Appreciation</b>		
a) Our rewards structure contains economic and non- economic motivation.	4.75	1.442
b) Rewards and appreciation constantly inspire employees to do extremely well.	3.67	1.275
c) The firm recognizes individual presentation and rewards exceptional accomplishment.	3.54	1.224
d) Recognizing work presentation strengthens the sense of belonging of employees to the company.	3.91	1.305
<b>Workplace Atmosphere</b>		
a) The firm offers a well-equipped and relaxed work atmosphere.	4.80	1.407
b) The place of work feels like a home atmosphere, fostering a sense of belonging.	3.64	1.484
c) The working situation are inspiring and favorable to efficient presentation.	4.54	1.445
d) Higher authority direct and support me in creation of decisions.	3.58	1.397
e) The firm gives confidence for open communication and good dealings between human resource and organization.	4.64	1.483

**Sources: Research Scholar's Data.**

Table No.2 (b) presents the results of the Unidirectional F- test carried out to evaluate significant differences between several factors that influence employee retention in selected pharmaceutical companies. The purpose of this analysis was to determine whether the factors in question (such as the work environment, compensation, professional development opportunities, etc.) significantly affect the intention of employees to remain with the organization. Since the P value is less than 0.05, the null hypothesis is rejected and the alternative hypothesis is accepted. This confirms that the factors that influence employee retention have a significant impact, which means that certain organizational attributes (such as compensation, leadership, etc.) play a crucial role in the decisions of employees to remain with the company.

Table 2 (a) Results of One Way ANOVA F-Test

Specifics		Summation of Squares	Average Square	F	Sig.
Compensation and Remuneration	Between Groups	.048	.048	.020	0.000 H0 = Rejected
	Within Groups	706.055	2.322		
	All	<b>706.104</b>			
Teaching and Improvement	Between Groups	.074	.074	.038	0.000 H0 = Rejected
	Within Groups	588.372	1.934		
	All	<b>588.447</b>			
Rewards and Appreciation	Between Groups	3.232	3.232	1.710	0.001 H0 = Rejected
	Within Groups	196.502	1.888		
	All	<b>199.735</b>			
Workplace Atmosphere	Between Groups	7.627	7.627	3.928	0.000 H0 = Rejected
	Within Groups	201.928	1.941		
	All	<b>209.556</b>			

Note: Considerable Level at 5%

## RECOMMENDATIONS

- Employees want to feel that their skills and contributions are quite rewarded. Compensation should not only meet your financial needs, but also reflect its value for the organization.
- Employees are more likely to remain with an organization that recognizes and rewards their individual efforts. Bonds and incentives act as direct recognition of an employee's contribution, motivating them to stay and continue acting at a high level.
- Electronic cards with points help increase employee participation by creating a fun and interactive way so that employees are recognized. It can become part of the culture of the workplace, where employees hope to receive recognition and associated rewards, etc.
- The employer must appreciate and recognize employees to retain and generate loyalty among employees.
- Employees who are satisfied with their roles and feel respected are more likely to remain with the company in the long term. If an employee feels that their efforts are constantly recognized, it is less likely to look for employment, etc.

## CONCLUSION

The employees convey contentment with different portion of their association, numerous spot need development. Key recommendations include improving perceived compensation justice, expanding training programs, increasing recognition efforts and guaranteeing robust management support. Addressing these factors is essential to promote a more compromised and committed workforce, which will not only improve retention rates but also increase the general satisfaction of employees. In addition, the study emphasizes that monetary rewards play an important role in improving employee commitment, ultimately contributing to long-term retention. By investing in these areas, pharmaceutical companies can economically improve their organizational performance, creating a more stable and productive workforce. The findings underline the importance of proactive measures to strengthen employee retention strategies, ensuring that organizations can prosper in a competitive market and employee retention depends crucially on the human resources management team in selected pharmaceutical companies.

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