

# BEYOND TOMORROW

## NEW AGE PEOPLE PROCESSES

*VISIONING: How human-centric design will be  
shaping the workspaces of tomorrow*

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Dr. Pallab Bandyopadhyay  
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# Beyond Tomorrow

## New Age People Processes

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# IMPACT OF HUMAN RESOURCE PLANNING ON RETENTION OF EMPLOYEES

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**ABSTRACT:** Human resource (HR) experts worldwide consider the retention of effective and productive workers to be one of their top priorities. Employee retention is crucial because of the significant expenses and delays in the hiring process for new employees. Employees quit positions in today's work culture and environment for various reasons, such as better chances, better compensation, better work hours, a better work environment, etc. Because of this, it is the responsibility of the HR department to conduct surveys and analyze the information obtained from the employees regarding their challenges, level of satisfaction, and other important workplace factors. Thus, this article sheds light on a variety of HRP characteristics that impact retention.

*Keywords: Human Resource Planning, Retention, Retention of Employees*

## INTRODUCTION

The practice of examining and linking the need for a vacancy of natural resources so that the business may achieve its goals is known as human resource planning or HRP (A. Hayes, 2022). HR planning aims to ensure the company has the appropriate quantity and quality of human resources and the right skills at the appropriate times and locations.

HR planning must consider the relationship between vacancies and the placement of people in roles, not just for the upcoming week, month, or year. Additionally, as part of the analyses, HR planning includes several

strategies, such as moving workers to different occupations within society, laying off workers or reducing the number of workers, retraining current workers, and/or increasing the number of workers in specific fields. (Gospel, H., & Sako, M. 2010). Considerations include the current workforce's knowledge, skills, and capacities and anticipated vacancies caused by pullbacks, upgrades, transfers, and discharges. The process of HR planning that requires labour is facilitated by HR specialists, administrators, and Directors.

One of the tasks involved in staffing and planning for HR is retaining employees, who are a natural resource. Contrary to retention, advancement has consistently been considered a normal HR issue with records and reports (Bennett, N., and Lemoine, G.J. 2014). Associations are thus compelled to investigate why employees quit and stay in their jobs. HR professionals may be responsible for concentrating exclusively on retention to ensure that it receives the highest priority.

Administrators and HR professionals must be aware that employees may stay at or leave their positions for objective and subjective reasons due to the diversity of persons and occupations. If a person decides to leave society for personal reasons, such as because their spouse is moving or to raise children, an employer may be able to do anything to keep them employed. However, there are crucial measures a company can take to retain workers in various circumstances.

## METHODOLOGY

The researchers created questionnaires, disseminated them to the respondents, and gathered primary data to achieve their goal. The researchers chose convenience sampling as their method of sample selection. One hundred twenty employees from ITES (IT Enabled Services) companies who were working in Kolkata, West Bengal's Salt Lake Sector-V, were then given the questionnaires. Two days later, they collected the distributed ones but could only get 107 of the 120. Only 80 correctly completed questionnaires could be accepted by the researchers after a screening. So, 80 people will make up the study's sample size. The researchers gathered the completed questionnaires and did a follow-up.

A descriptive study is an essential component of this research, and the researchers tested the validity and reliability of their data before performing the regression analysis. Finally, the researchers proposed a regression equation, which enabled them to determine how Human Resource Planning affected retention.

## RESULT ANALYSIS

Of the total 80 respondents, 67.5% are male, and 32.5% are female. The majority (76.25%) of our respondents are from the 25 to 30-year age bracket. While considering their educational qualification, it has been found that 31.48% of the male respondents completed their master's degrees, mainly from M.Tech, MBA, and M.Sc. backgrounds, and the rest of the male respondents have B.Tech and BBA degrees. None of our male respondents have a B.Sc degree. On the other hand, 42.3% of our female respondents have either MBA or M.Tech degrees, and the rest have BBA, B.Tech or B.Sc degrees. Most of the respondents (66.25%) are unmarried; among the rest, 18.75% are married, and 2.5% are divorced.

The next part of the analysis started with Skewness and Kurtosis, which are used to calculate the scale's normalcy (Khine, 2013). When the absolute value falls between  $-1$  and  $+1$ , the data's normalcy (0.624) is guaranteed (Khine, 2013). Most of the questions fall within the predicted range despite the skewness. This is thought to be exceptional. Similar to this, three kurtosis questions are outside the permitted range. The unusual nature of the questions calls for additional analyses of the data set, and in this instance, The Reliability Test is recommended as the next step. Reliability: The content of the questionnaire was obtained from a variety of sources, which is related to the instruments' applicability. Cronbach's Alpha scores are used to assess the scale's dependability.

Although Cronbach's Alpha can range from 0 to 1, it was claimed that a scale must have a value of at least 0.6 in order to be regarded genuine (Malhotra, 2002; Cronbach, 1951). Cronbach's Alpha in the current study is greater than 0.6, so it met the requirement for reliability.

**Table 1: Reliability Table**

| <i>Variables</i>     | <i>No. of Items</i> | <i>Cronbach's Alpha Value</i> |
|----------------------|---------------------|-------------------------------|
| Overall              | 14                  | 0.835                         |
| HRP                  | 7                   | 0.671                         |
| Employee's Retention | 7                   | 0.662                         |

**Table 2: Descriptive Statistics**

|                    | <i>N</i> | <i>Mean</i> | <i>Std. Div</i> |
|--------------------|----------|-------------|-----------------|
| HRP                | 80       | 4.128       | 0.604           |
| Employee Retention | 80       | 3.465       | 0.522           |
| Valid N (listwise) | 80       |             |                 |



The table above demonstrates that whereas the mean of retention is 3.465 and its standard deviation is 0.522, the mean of the HRP is 4.128, and its standard deviation is 0.604. More research is needed to determine whether there is a strong correlation between HRP and retention. Regression was the method of choice for the current researchers.

The current study utilized regression analysis to determine the connection between HRP and retention. Retention served as the dependent variable, with leadership as the independent variable.

Table 3: Model Summary

| <i>Model Summary</i> |        |          |                  |                            |               |
|----------------------|--------|----------|------------------|----------------------------|---------------|
| Model                | R      | R Square | Adjusted RSquare | Std. Error of the Estimate | Durbin-Watson |
| 1.                   | 0.775a | 0.600    | 0.591            | 0.5368                     | 1.810         |

(a) *Predictor:* Human Resource Planning (HRP).

(b) *Dependent Variable:* Employee Retention (ER).

Although the Adjusted R Square value of 0.591 suggested that the model can explain 60% of variability, there are better-fit models than this because the value is below the general threshold of 0.60 (Zygmunt & Smith, 2014). The Durbin-Watson value of 1.81, within the range of 1.5-2.5, shows no autocorrelation among the respondents chosen for this study (Bakon & Hassan, 2013). However, the model is so close to 0.6, so it is approved for further investigation.

Table 4: Regression Analysis

| <i>Coefficients</i>                            |            |                                   |                   |                                 |          |             |
|------------------------------------------------|------------|-----------------------------------|-------------------|---------------------------------|----------|-------------|
| <i>Model</i>                                   |            | <i>Unstandardized Coefficient</i> |                   | <i>Standardized Coefficient</i> | <i>t</i> | <i>Sig.</i> |
|                                                |            | <i>B</i>                          | <i>Std. Error</i> | <i>Beta</i>                     |          |             |
| 1.                                             | (Constant) | 1.503                             | 0.216             |                                 | 5.418    | 0.001       |
|                                                | HRP        | 0.321                             | 0.126             | 0.322                           | 2.241    | 0.031       |
| a. Dependent Variable: Employee Retention (ER) |            |                                   |                   |                                 |          |             |

According to Table 4, the HRP beta value is 0.322, with a significance value of 0.031, which is lower than 0.05. Hence, HRP is found to have a positive and significant impact on employee retention.

### Regression Equation:

$ER = 1.503 + 0.321 \times HRP + \epsilon$ , Where Standard Error  $\epsilon = 0.126$

### CONCLUSION

Human resource planning is a process through which an organization attempts to obtain the appropriate quantity of resources, with the appropriate capabilities at the appropriate time, to meet its goals and objectives. Retaining their sole live resource, human resources, in the industry these days is a spine-chilling dilemma for HR managers. This is where the importance of the issue covered in the current study is found. The results unequivocally show that HRP directly impacts employee retention (ER). If the organizations become successful in employee retention, they may easily achieve the required productivity, performance, and long-term sustainability. A happy marriage between HRP and Employee Retention (ER) may positively impact the company's reputation.

Human resource planning is also crucial for determining the quantity and quality of workers that an organization will require in the future. It is an essential step that directly links the actions of human resources with the aims and goals of the company. Additionally, this approach shields companies from various problems by preparing them for numerous internal and external factors that may impact their operations. Therefore, it should be seriously considered since it affects how successfully implemented retention rules enable the fulfilment of the retention objective. To retain their key performers, managers and decision-makers in organizations must pay close attention while dealing with human resources, particularly during the human resource planning phase.

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***Gen Z. Workplace Spirituality. Talent Acquisition.  
Remote Working. Leadership. Artificial Intelligence.  
Career Management***

This book is a ready reckoner for theoretical and practical guidance on the above-mentioned topics and many more. It aims to give a holistic perspective on issues surrounding the current and incoming era characterized by changing workforce demographics, hybrid working, technological upgradation, the interplay between each of these variables and the challenges involved. A wonderful combination of experience sharing, best practices, and theoretical framework; this book is a must have for anyone wanting to deeply understand the nuances of the changing times.

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