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Research Paper

A Study on Employee Attrition at Axis Bank

¹ G. SWATHIKA, ² Dr. K. GYANESHWARI

¹ PG Student, Department of MBA, **TKR COLLEGE OF ENGINEERING AND TECHNOLOGY**,
Hyderabad, Telangana, India.

² Associate Professor, Department of MBA, **TKR COLLEGE OF ENGINEERING AND
TECHNOLOGY**, Hyderabad, Telangana, India.

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Abstract

This study is conducted to examine the study on strategies adopted to overcome the employee's attrition rate in Axis Bank Limited. The objective of the study to find the various factors of employee leaving the organization. For the purpose of this study employees were selected through random sampling technique. To achieve the objectives, data were collected through a structured quaternary probing various accept of employee attrition rate. Results of this survey were then analyzed using simple percentage, chi-square and ANOVA. The data analysis showed the employees were mostly implemented whenever they were applicable.

Key words: Employee attrition, Organization, Strategy, Employee.

I. INTRODUCTION

In a human resources context, turnover or labor turnover is the rate at which an employer gains and losses employees. Simple ways to describe it are "how long employees tend to stay" or "the rate of traffic through the revolving door." Turnover is measured for individual companies and for their industry as a whole. If an employer is said to have a high turnover relative to its competitors, it means that employees of that company

have a shorter average tenure than those of other companies in the same industry. High turnover can be harmful to a company's productivity if skilled workers are often leaving and the worker population contains a high percentage of novice workers.

“PEOPLE” is the most important and valuable resource every organization has in the form of its employees. Dynamic people can make dynamic organizations.

Effective employees can contribute to the effectiveness of the organization. Competent and motivated people can make things happen and enable an organization to achieve its goals. Organizations have now started realizing that the systematic attention to human resources is the only way to increase organizational efficiency in terms of productivity, quality, profits and better customer orientation. HR can help deliver organizational excellence by focusing on learning, quality, teamwork, and through various employee friendly strategies. Today with a lot of MNC's coming in India, the amount of competition has increased to such an extent that organizations have further aggravated their stress on proper human resource management. Along with being competitive, the MNC's have brought in a systematic approach to HR with the help of technology utilization.

Definition:

Human resources can be thought of as 'the total knowledge, skills, creative abilities, talents and aptitudes of an organization's workforce as well as the value attitudes and beliefs of the individuals involved. Human resource management is the function performed in organizations that facilitates the most

effective use of people to achieve organizational and individual goals.

Human resource management is the planning, organizing, directing and controlling of the procurement, development, compensation, integration, maintenance and reproduction of human resources to the end that individual, organizational and societal objectives are accomplished.

Human resource management is the systematic planning and control of an network of fundamental organizational processes affecting and involving all organizational members.

Research Methodology:

Research methodology is a way to systematically solve the research problem; it may be understood as a science of studying how research is done scientifically. Thus where we talk of research methodology we not only take of research method, but also consider the logic behind the methods we use in the context of our research study and explain why we are using the particular method.

Research design:

After having defined the objective the next is to formulate steps, which will specify the ways of achieving the

primary and secondary objectives. Generally the data collection method and sampling plan are the main elements that constitute the research design.

Research design provides smooth operations yielding maximal information with minimum expenditure of effort time and money.

Research design has a plan in advance of data collection analysis for our research report.

A research design is the logical and systematic planning and directing piece of research.

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to confirm relevance to the research purpose with economy procedure.

The study is designed as descriptive one based on survey method. The sample was selected based on convenience sampling method. Both primary data and secondary data were collected. And the collected data were analyzed by using statistical tools like percentage method and pie charts.

Pre testing of questionnaire: The researcher to remove questions that are vague and ambiguous in the nature conducted the pre testing. The samples

of 50 respondents were selected and the questionnaire was pre-tested and the researcher did necessary modification.

Data collection:

Primary data: The primary data is that information which is collected for the first time, and thus happens to be original in character primary data is never collected before. Primary data can be collected through method of survey, observations and questionnaire. Here the data has been collected through questionnaire.

Secondary data: Secondary data is the pre-existing data not gathered for the purposes of the current research. This is the data which have already been collected by some other agency and which have already been processing. Here the secondary data was collected from web sites, journals and books.

Sample: A sample is a segment of the population selected to represent the population as a whole.

Sample size: The sample size is 50 with respect to the operations staff, supervisors and managers.

II.LITERATURE REVIEW

Vincent S. Flower and Charles L. Hughes (2024), the paper discusses the

reasons due to which employees tend to leave an organisation. He uses the analogy of divorce, to explain why employees tend to tend to leave an organisation, and what could be the possible points that the organization much be lacking or the areas which are acting against the employees forcing them to leave. The research also argues that if employee turnover is low in an organisation it does not mean that the employees are happy with their job, there may be many other reasons like a tight job market, so it becomes necessary for the organisation to constantly look after the reasons due to which an employee stay.

Swati Vispute (2024) the paper lists down the factors that can be listed under the retention planning objectives or factors which can be classified as the foundation of employment retention, like job descriptions, recruitment, selection and employee orientation. The paper also discusses the times when employee retention is the most crucial and the most difficult task for an organization. The conclusion describes that only one retention strategy is not enough to address the issue of employee retention but a combination is required, also employee loyalty is a direct subset of employee retention. Sharing important information with proper

communication channels also makes the employee feel more attached with the organisation as it gives them a feeling of satisfaction and develops a bond of trust. This also leads to less employee turnover.

Shalini Shukla (December 2024), has used both primary and secondary research to present a deeper understanding on the employee retention strategy of both private and public sector banks in India. The paper highlights the issue of increasing employee turnover especially in the private sector banks, hampering the image of the entire banking sector; it also discusses how HRM could be used in a better and more effective manner to tackle the issue. Retention strategies of almost all major public and private sector banks in India

Marilyn Martin (2024) the paper talks about the reasons due to which the highly talented and skilled employees in insurance sector tend to leave the organisation. Herzberg's motivator-hygiene theory is also discussed to study the motivation a factor relates to employee retention. The main area of research remains the Unites States of America. For the purpose of primary research, professional from insurance companies having an experience of more than 10 years were interviewed. Paper also addresses the issue of increasing

problems faced by the insurance sector in retaining talent, because insurance sector has a deficit of trained and skilled personals making retention a much more difficult task in this ever-expanding industry.

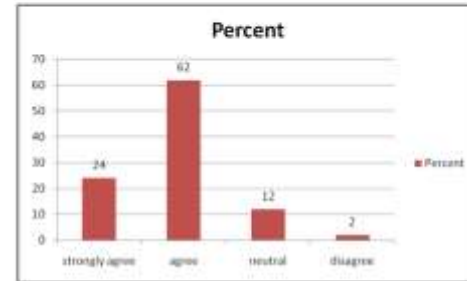
Dr. K. Balaji Mathimaran & Prof. Dr. A. Ananda Kumar (2023) this research establishes a link between organizational wealth, productivity, recruitment and success with employee retention. The author also talks about the 3 R's of the retention policy. The causes of dissatisfaction of employees from are heavily affected by psychological factors which are not at all given consideration in the banking and insurance sector (in India).

The researches aims as understanding the causes of increasing employee turnover by using some statically tools and also provide solutions to the problem.

III. DATA ANALYSIS AND INTERPRETATION

1. Do you feel that your sub-ordinates are a valued part of the office?

Particulars	No. of Respondents	% of Respondents	Cumulative Percentage
strongly agree	12	24	24
agree	31	62	86
neutral	6	12	98
disagree	1	2	100
Total	50	100	

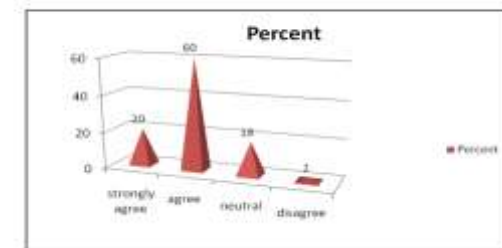


INTERPRETATION:

From the total respondents 62% of respondents agreed that there sub-ordinates are a valued part of the office, 24% strongly agree to this, 12% are neutral and don't have an idea and the remaining 2% disagree that there sub-ordinates are a valued part of the office.

2. Do you feel that your sub-ordinates are respected and fairly treated in the organization?

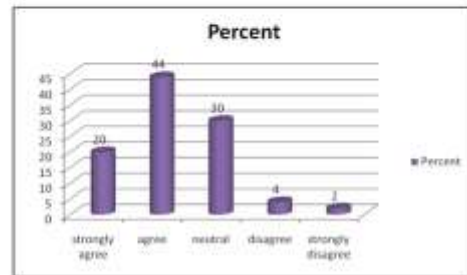
Particulars	No. of Respondents	% of Respondents	Cumulative Percentage
strongly agree	10	20	20
Agree	30	60	80
Neutral	9	18	98
Disagree	1	2	100
Total	50	100	



INTERPRETATION:

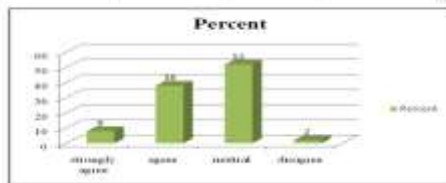
From the total respondents 60% respondents agree that there sub-ordinates are respected and fairly treated in the organization 20% strongly agree to this 18% are neutral and don't have an idea and the remaining 2% are disagree that there sub-ordinates are respected and fairly treated in the organization.

Particulars	No. of Respondents	% of Respondents	Cumulative Percentage
strongly agree	10	20	20
agree	22	44	64
neutral	15	30	94
disagree	2	4	98
strongly disagree	1	2	100
Total	50	100	



3. Did Morale in the office is high?

Particulars	No. of Respondents	% of Respondents	Cumulative Percentage
strongly agree	4	8	8
Agree	19	38	46
Neutral	28	56	94
Disagree	1	2	100
Total	50	100	



INTERPRETATION:

From the total respondents 52% of the respondents are neutral that they are not having any idea about morale, and 38% are agree that Morale in the office is high and 8% are strongly agree for that and 2% are disagree.

4. Did your sub-ordinates receive a thorough orientation about their job and office when they joined?

INTERPRETATION:

From the total respondents 44% of the respondents are agree that there sub-ordinates received a thorough orientation about their job and office when they joined and 30% are neutral on that and 20% are strongly agree for that and 4% are disagree for that and 2% are strongly disagree.

IV.FINDINGS

The qualitative analysis was also conducted in our project so as to complement the research and get deeper and thorough insights over additional unknown factors which may not have been addressed in the questionnaire or those which may not have been answered in the questionnaire due to fear that existed amongst the floor staffs who perceived questionnaires to be an opinion form from the HR department.

But the interview with group of team members, store managers and team leaders scrutinized few reasons specific to the store which would thereby help the HR executives to sort them out in the near future.

V.CONCLUSION

From our detailed analysis, the attrition rate was determined to be (4.3%, 8%, 5.48%) respectively. From our analysis we have determined the current average attrition rate to be 5.5% per month. The major reasons responsible for attrition were – less salary (when compared with the market standards), better opportunity elsewhere in the market place, long working hours, work pressure in various departments and stringent leave policies. Some of the primary data collected through interviews with the line managers of individual units revealed information such as termination due to integrity issues, in-disciplinary attitude of staffs, harassment issues. I would ultimately conclude that the HR department has to be a link between the employees and the management. It also has the responsibility to bridge the gap between the various departments in the organization. HR needs to change its role from a facilitator to a strategic business partner.

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