

EMPLOYEE ATTRITION AND RETENTION IN A GLOBAL COMPETITIVE SCENARIO

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ABSTRACT

In the global competitive scenario as there is no dearth of opportunities for talented persons in this world, given a chance, employees are prone to move from one organization to another. Corporates are facing the problem of attrition at this time of economic revival. Organisations spend a lot of effort, time and money on employees retention because losing a valued employee proves to be costly in the form of lost knowledge, worried co-workers and lost money. Retention is more economic than going for fresh recruitment. Organisations should have an effective retention plan to keep the current employees. This article presents a holistic view of attrition and retention of employees in this competitive scenario.

KEYWORDS: Attrition, Retention, Global Competitive Scenario