

Analysis Of Employee Attrition And Retention Strategies At Sharayu Toyota

An Internship Report for

Course code and Course Title: MBIR002 Final Internship Report

Credits: 8 Credits

Submitted in partial fulfilment of Masters Degree

MBA in (Human Resource)

by

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Date: 26th April 2022

Examined by:

A handwritten signature in blue ink, appearing to be 'Sonia Suresh Kamat', written over the 'Examined by:' text.



Seal of the School

DECLARATION

I, the student of M.B.A. Part II of Goa Business School, Goa University, hereby declare that the internship project entitled “**Analysis of Employee Attrition and Retention Strategies at Sharayu Toyota**” has been prepared by me towards partial fulfillment of the degree of Master of Business Administration under the guidance of my faculty guide Mr. Suraj Velip. This project is neither in full nor in part has previously formed the basis for the award of any other degree of either this University or any other University.

DATE: 5th May 2023

PLACE: Panaji

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COMPLETION CERTIFICATE

This is to certify that the dissertation / internship report “**Analysis Of Employee Attrition and Retention Strategies Of Sharayu Toyota**” is a bonafide work carried out by **Ms. Sonia Suresh Kamat** under my supervision/mentorship in partial fulfilment of the requirements for the award of the degree of **Master of Business Administration** in the Discipline of Management Studies at the Goa Business School, Goa University.

Date:

29/04/2023



Prof. Jyoti Pawar
Dean,
Goa Business School

Date: 29/04/2023
Place: Goa University



Dr. Suraj Pavto Velip
Management Studies



School Stamp



SHARAYU AUTOMOBILES

Div. of Moreshwar Trading Co. Pvt. Ltd.
NH-17, Kesarwal, Cortalim, Goa - 403 710 - India.
Tel.: 91-832-6724700/1/2/3

SHARAYU TOYOTA

GSTIN: 30AAACM7515P1ZE
CIN: U99999MH1992PTC065588

Date: 03.05.2023

TO WHOMSOEVER IT MAY CONCERN

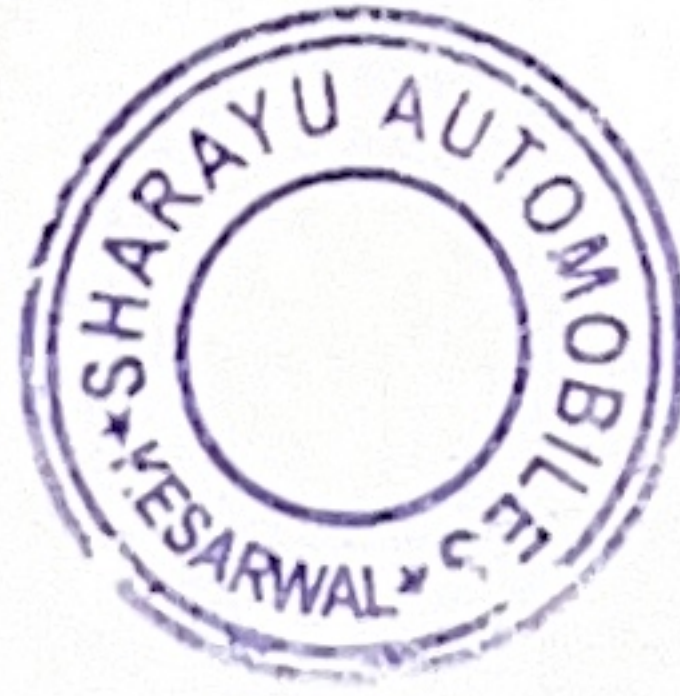
This is to certify that Ms. Sonia Kamat student of Final Year MBA from Goa Business School, Goa University, Taleigao, has undergone Internship in our dealership from 2nd March 2023 to 26th April 2023.

This Certificate has been issued to her on her request.

We wish her good luck in her future career.

For Sharayu Automobiles,

Sneha Vishwas Redkar
HR Executive



ACKNOWLEDGEMENT

I would like to express my sincere thanks of gratitude to Mr. Sanjay (General Sales Manager), Mr. Arun Naik (Accounts manager) and Ms. Sneha Redkar, (Executive HR) for providing me with the valuable inputs and guiding me throughout the internship period. It was due to their kind and valuable co-operation through which I could finish my project. I am also thankful to all the staff and managers of Sharayu Toyota for providing me with the vital information necessary for my project.

My special thanks to all their faculty members of Goa Business School for giving me an opportunity to undergo this summer internship and making me aware of the real day to day business world.

I recognize this opportunity as a big milestone in my career development will strive to use this gained knowledge in the best possible way, and I will continue to work on their improvement, in order to attain desired career objectives.

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ABSTRACT

The most valuable assets in a company are its employees. Success depends largely on staff retention in today's intensely competitive business environment. Retaining talent has become of utmost significance in a knowledge-driven economy, where people are emerging as important competitive differentiators. However, rising attrition rates in businesses are impeding the distraught HR professional's ability to devise effective retention strategies. It is critical to have sound human resource practices in place that can effectively combat the scourge of attrition.

Maintaining a stable and promising workforce is essential, but doing so has grown more difficult over time for businesses, leading to an increase in attrition in the workplace. Employee retention necessitates an understanding of the intrinsic motivators, as individuals differ greatly. It is a critical and ongoing effort. Staff require reinforcement, direction, and recognition in order to grow and remain satisfied in their positions. Managers must recognise this and understand that establishing such fundamentals demonstrates their goals to support nature and motivate their employees.

This study is an outcome of the topic called "A Study on Employee Attrition and Retention Strategies". It would provide insight on the numerous concerns surrounding the issue of attrition and the major challenges faced in retaining employees. This study attempted to identify the causes of attrition from various perspectives and proposed some solutions to this problem. It investigates the impact on both the employer and the employee. In this study, I attempted to identify employee retention approaches, retention strategies, and the costs associated with attrition. Furthermore, the corrective measures have been discussed. The path to survival is to manage attrition. Loss of knowledgeable and trained employees can have a serious impact on the company's progress and market performance.

1 - COMPANY PROFILE



Sharayu Toyota, exclusive dealership of globally renowned Toyota was started on 7th May 2001 under the dynamic leadership of Mr. Shrinivas A. Pawar, Founder and Managing Director. It was the vision of the management and the relentless effort put in by the committed employees that enabled the organization to distinguish itself from its competitors. Apart from Sharayu Toyota facilities and locations, the management has plans to strengthen the operations and magnify the customer's service goals, thereby ensuring that each customer's unique needs are addressed to their utmost satisfaction.

1.1 Management Philosophy

Sharayu Toyota's management philosophy is based on 'mutual trust and mutual responsibility'. Sharayu Toyota endeavours to improve business performance in order to make it possible to provide equal employment opportunities and to maintain fair and stable working conditions. It strives to create a safe and harmonious work environment for its employees.

Sharayu Toyota respects and honours the rights of all the people working for it and will not discriminate against them or permit the infringement of their rights. Therefore, all the employees must recognise their essential roles in contributing to the success of Toyota and should make a commitment to comply with internal rules, as well as conduct the company's duties / work with integrity and in a socially acceptable manner. As valuable contributors to Toyota, the company also endeavours to fully utilize the capabilities and to put forth its best efforts in all matters in order to strengthen and build its business performance globally.

1.2 Objectives of Sharayu Toyota

Sharayu Toyota wants its employees to be aware that each one is essential contributor to its success. In this era of global competition borderless trade and diversification, it wishes to conduct business in an open and fair way. It aims to become the most valued, respected and entrusted company in the world by its customers and society.

Accomplishing this goal requires that each one is aware of Sharayu Toyota's respected reputation and standing in the community, the gratitude they owe to the customers and society and the necessary respect of laws.

1.3 Vision and Mission Statement

“To be the most admired upcoming innovative Corporate House, Committed to Customers, Employees, Society and Environment.”

2 - COMPANY ANALYSIS

2.1 DEPARTMENTAL OVERVIEW



Fig 1 Departments in Sharayu Toyota

2.1.1 Human Resource Department

The Human Resources Department is a critical component of any organization. The department is responsible for overseeing all aspects of managing the organization's human resources. It also creates and manages programmes that are intended to improve an organization's effectiveness. It includes the entire spectrum of creating, managing, and cultivating the employer-employee relationship.

2.1.2 Service Department

The service department is divided into five sub-departments namely,

- Service front office, which manages the organization's services including booking, cashier, and customer relations, among others.
- An area of the service center called the general workshop has a group of technicians that operate under a team leader.
- Body and paint department maintains a database of the vehicles that have been involved in accidents and also repairs these vehicles in the showroom.
- The service center's washing department, a subsidiary department, is where the automobiles are washed, and records of each vehicle are stored.
- The driver's department is the service department's final and fifth sub-department.

2.1.3 Sales and Marketing Department

The sales and marketing department's duties include identifying the target budget for each year with follow-up on the budget realisation percentage for each quarter over a nine-year period, defining business opportunities with each customer to be considered in the target budget or forecast, coordinating with the marketing department to reach the strategic goals and maintaining constant contact with customers to learn about their needs and requirements.

2.1.4 Accounts Department

Accounts Payable responsibilities include giving the organisation clerical, administrative, and financial support. Their job is to receive payments, process, verify, and reconcile invoices in order to finalise payments and control expenses. Maintaining a record of every payment and expense, such as payroll, purchase orders, invoices, bills, etc. maintaining historical data while reconciling processed work by verifying entries and comparing system reports to balances.

2.1.5 Call Centre Department

The call centre departments' functions include answering inbound and outbound calls and scheduling appointments through MRS. Handling customer grievances and providing accurate information to the customers.

2.1.6 Insurance Department

The primary function of the insurance department is to provide car insurance to the customers and to maintain the insurance accounts of the customers. The necessary guidelines regarding the same are also provided by the employees to the customers.

2.2 SWOT Analysis

I. Strengths

1. Strong supply chain and distribution channel:

Toyota boasts a large and efficient supply chain and distribution network. Each of the vehicles produced by Toyota is formed from thousands of parts sourced from suppliers located around the globe. It has 167 main overseas distributors for the distribution of its products around the globe.

2. Research and development:

Strong focus on research and development. R&D leading to some of the most innovative vehicles in the world.

3. Varied product portfolio:

The most valuable and one of the most recognizable automotive brands in the world. Toyota has a large and diverse product portfolio and has a vehicle for consumers from every walk of life. Toyota offers sedans, SUVs, sports vehicles, hatchbacks, minivans, station wagons, trucks, and buses. It also offers premium segment cars under the brand name "Lexus". Apart from this, Toyota is introducing a variety of hybrid cars.

4. Expenses:

Low fuel consumption, good resale value, high durability, easy availability of spare parts.

II. Weaknesses

1. Product Recalls:

In the past few years, Toyota has recalled several of its products from the market, which in turn has somewhat created a dent in its brand image. In 2017, Toyota was forced to recall around 2.9 million vehicles thanks to faulty airbags.

2. Weak position in Asian markets:

Toyota's position in the Asian markets is still weaker than its competitors.

III. Opportunities

1. Expanding to other geographies:

With the vast portfolio of products that Toyota has, the brand has a huge potential to expand its operations in other developing countries. Investing more in these geographies are going to be extremely fruitful for the brand.

2. Hybrid and electric cars:

The future of vehicles is electric, with increasing pollution and crude oil prices, the need for electric cars is on the rise. Toyota should be depending on investing heavily within the electric segment because it poses an enormous opportunity for the brand.

3. **Autonomous vehicle technology:**

Bringing the first autonomous vehicle to the market has become the prime objective of many companies be it automotive brands like Tesla or non-automotive brands like Google.

IV. Threats

1. **Competitive pressure:**

Competition in the automotive industry is cut-throat with different players fighting hard to get the maximum market share. Competitive pressure is one among the main threats for Toyota within the market. Toyota faces increased global competition from ridesharing apps and traditional competitors like Nissan, Ford, Volkswagen, BMW, Mitsubishi, Hyundai, and many new entrants.

2. **Growing cost of raw materials and labour:**

The costs of labour and raw material is growing which has led to high operational costs in the vehicle industry and this has ultimately affected the profitability of the automotive brands.

2.3 VRIO ANALYSIS

Toyota's Organizational Resources & Capabilities	V Valuable	R Rare	I Inimitable	O Organized
High efficiency manufacturing processes	Yes			
High production capacity	Yes			
Global network of manufacturing facilities in strategic locations	Yes			
Partnerships and alliances with complementary companies	Yes			
Capacity for intelligent driving technology	Yes			
Rapid innovation in research and development	Yes	Yes		
Sustained Competitive Advantages				
Technological expertise based on a history of relevant R&D	Yes	Yes	Yes	Yes
Access to support from diverse businesses via the Toyota Group	Yes	Yes	Yes	Yes
Capacity to compete based on cost and price via the Toyota Way (includes the Toyota Production System)	Yes	Yes	Yes	Yes
High brand popularity	Yes	Yes	Yes	Yes

Table 1: VRIO Analysis of Sharayu Toyota

The key strengths of Toyota Motor Corporation offer significant competitive advantages that will be relevant to the future growth of the automotive industry. These core competencies comprise assets and capacities that foster technical growth, which is required to thrive in the crowded and fiercely competitive global car industry. Examples of these core competencies include those covered in this VRIN study of the firm.

In this VRIO analysis of Toyota Motor Corporation, the company's performance in comparison to rival automakers and the way its core competencies offer lasting competitive advantages to secure the company's future as a significant player in the transportation industry are both considered. Toyota's key skills are backed up by a history of inventing business systems for high-efficiency automotive and part manufacture. Such a history of business development offers long-term competitive advantages that the company employs to continue successful operations in marketplaces.

2.4 REWARDS AND RECOGNITION

- **Employee of the Month**

The employee of the month award is the most popular type of corporate recognition method. It's an award program for exceptional performances every month. The company sets specific standards, employees are nominated, and the best-performing employee receives the award. [i.e., Certificates and cash prizes] It promote a healthy competition among employees and boosts morale. The award itself acts as an incentive for workers to work harder and be more productive.

2.5 EMPLOYEE ENGAGEMENT ACTIVITIES

The company engages in a variety of employee engagement initiatives to maintain staff motivation and engagement. Increased productivity, a more positive workplace culture, less attrition, improved working and customer connections, and an impact on revenues are all benefits of employee engagement. The following are mentioned below:

- Women's Day Celebration

The organization celebrates women's day every year. It provides an opportunity to celebrate women's accomplishments. Several fun games are organized for women by the HR and team head of other departments such as Head-Shoulders- Knee- Cup, Mummy Wrap, Straw & Gems, Spot Prizes etc. The winners are awarded with certificates and prizes. This boosts employee participation and social connection within the employees.

- Cricket Tournament

A cricket tournament was organized by Sharayu Toyota Group in interest of employees. The match was successfully organized by three branches in Goa i.e Porvorim, Colvale, Verna. This activity proved to be an effective method of reducing staff stress and improved collaboration. It helped foster the growth of interpersonal skills among employees of the Sharayu Toyota Group in Goa.

- Staff Celebration

The company engages in conducting staff celebrations where in special events like staff birthdays and work anniversary is celebrated by cake cutting and celebratory lunch. One explicit day is designated for a get-to-gather of all departments in the organization. This creates a feeling of belongingness among employees.

- Other activities

There are numerous other initiatives for the benefit of employees in addition to the ones mentioned above. These are held to focus on health examination of staff members and take precautionary measures. They are as follows:

- Free eye checkup camp
- Dental Safety
- Medical checkups

3 -ANALYSIS OF EMPLOYEE ATTRITION AND RETENTION STRATEGIES AT SHARAYU TOYOTA

3.1 Introduction

The present study is conducted at Sharayu Toyota, Cortalim Goa. The main focus was on the department of Human Resource. An attempt was made to study the rate of Attrition as well as check the counter measures to reduce the same.

Employee Retention

The capacity of an organisation to retain its employees is known as employee retention. We can usually say that an organisation has good employee retention if 90% of its employees continue working with it for a given period of time.

It is crucial for an organisation to retain the employees for a longer period of time and to maintain a high retention rate using various organisational policies and procedures. Employee retention techniques must be carefully implemented to ensure long-term employee retention. It is undeniably true that an organization's ability to survive depends on the number of employees investing in consistent effort over time towards a predetermined goal.

Employee Attrition

Employee attrition refers to when employees leave their jobs. Employees may quit their jobs because they have found a better opportunity or because they are dissatisfied with their current workplace. Employee attrition may occur for a variety of reasons, including poor pay, unsatisfactory benefits, weak organizational infrastructure, or a harsh manager.

Employee attrition can be Organization centric also. The organization may have recently lost a project and wants to keep costs down or fire an employee due to unsatisfactory work, excessive absenteeism, or a breach of organizational policies. Employee attrition can be defined as a staff reduction. The attrition rate is calculated by dividing the number of employees in a month by the number of people who left in a month and multiplying the result by 100.

How are they linked?

In any organisation, Retention and Attrition are completely opposite concepts. Attrition is low when retention is high, and vice versa. The primary goal of any organisation should be to reduce attrition, which will lead to an increase in retention.

When attrition is higher than average, management should investigate the causes and take appropriate measures. Employees frequently leave an organisation as a result of on-going conflict with the team

lead or other team members, which causes frustration. Management should step in and attempt to solve the problems in these situations. Giving praise to those who work hard will help motivate others to work hard and accomplish goals.

Major determining factors for the achievement and expansion of the Organisation are both employee retention and attrition. A company will struggle to survive if its employees are not committed to their goals and jobs.

3.2 Literature Review

(Sange, 2015) highlighted that Retention issues are already emerging in these countries, with workers eager to leave for better pay and higher job titles. Many countries, including China and India, are experiencing skill shortages. For all organisations, the rate of attrition has always been a sensitive issue. Calculating employee turnover rates is not as simple as it appears. All organisations cannot use the same formula. A formula must be developed while keeping the nature of the business and various job functions in mind.

(Goswami, 2012) States that employees must be retained because running a business requires good, loyal, well-trained, and hardworking employees. They have gained good product knowledge over time, and a trained employee can better handle customers and solve problems for peers who are new to the organisation. Due to the increased employee turnover rate, the company's goodwill suffers, and competitors begin poking their noses in to recruit the best talent from them. To a large extent, work efficiency is hampered.

(Sharma, 2015) narrates that staff attrition continues to have a significant impact on organisations large and small, regional, and global, and may have an impact on the firm's expansion and success. Each fund manager has a different management style, similar to how experienced fund managers leaving temporarily affects a fund's performance. An intimate understanding of the corporate sector is critical for the fund. Employee attrition is a global issue that can be difficult to manage at times, but it can be resolved with careful planning and proactive HRD practises.

(Farkiya, 2017) proclaimed that an individual's decision to leave a job is influenced by a variety of factors. While leaving a job is regarded as attrition by one organisation, it is regarded as talent acquisition by the new organisation, and to the individual, it means a career change, economic growth, and improved quality of life closeness to family, and so on. As a result, what is a problem for one person may be an opportunity for another.

(Poongavanam, 2005) administered an analysis on employee retention and stated that it is critical in closing the gap between macro strategies and micro behaviour in organisations. This is because it ensures stability and continuously connects the experiences of individuals in organisations to the critical success factors in the organisation. The author further highlighted that the decision to leave an organisation is not easy for an individual employee because significant energy is expended on

finding new jobs, adjusting to new situations, giving up known routines, and interpersonal connections, and it is extremely stressful.

(K. Sandhya, 2014) pinpointed the organisational variables such as type of industry, occupational category, organisational size, payment, supervisory level, location, selection process, work environment, work assignment, benefits, promotions, and other factors that influence employee turnover in organisations include individual work variables such as demographic variable, integrative variable such as job satisfaction, any of the above factors could be the reasons, but the decision process to leave or not to leave is the decision process.

(Choudhary, 2016) The author suggested the following fundamental principles that need to be considered while creating strategies for retention. The article went on to say that in order to effectively address the root causes of employee departure, employers must understand them. Strategic and operational layers of human resource management must be used effectively. The company's management practises for human resources must be consistent with how it will handle and deal with its workforce.

(Mohanty, 2009) Due to a lack of skilled labour, economic growth, and staff turnover, the author concludes that the attractiveness and retention of employees is by far the most serious issue that corporate leaders have created. Employers must hire known individuals for this, but keeping employment is far more important. Employee recruitment and retention activities include actions that encourage employees to stay with the company for as long as possible.

3.3 Problem statement

It is seen that a significant percentage of employees have left the organisation over a specific period, either voluntarily or involuntarily. The gradual reduction in the number of employees is creating a problematic situation for the organization.

During the course of my job at Sharayu, one prominent problem that was observed was the high rate of attrition which made me do a more comprehensive study of the same.

The rates of attrition are as follows:

- In the year 2022, the attrition rate was 40%.
- In 2021, the attrition rate was 55%
- In 2020 the attrition rate was 63%

3.4 Research Gap

An in-depth study will be conducted, and various reasons for high employee attrition will be examined during exit interviews. A gap analysis will be performed, and various suggestions will be made to management. Employees who are leaving the organisation, as well as those who are still working, will be given the questionnaire for survey purposes. This project will lead to methods of retaining employees through employee engagement activities and motivational training.

3.5 Research Objectives

The main objective of this research paper is to understand key drivers of engagement and retention at Sharayu Toyota. The impact of organizational culture on the job satisfaction, employee's commitment and the attrition and retention of the employees in the organizations will be examined.

Objectives:

1. To recognize the factors which are central to employee attrition.
2. To find the expectation of employees to retain them.
3. To suggest measures that will decrease attrition and retain employees at Sharayu Toyota.

3.6 Scope of the study

The present study has its own practical importance as it focuses on key aspects of the employee's work environment that is rate of attrition, the higher the rate of attrition the higher is the level of dissatisfaction. By conducting this survey an attempt is made to understand the causes for the rate of attrition which will help to work on the factors affecting the satisfaction level of the employees at Sharayu Toyota Cortalim Goa.

Such knowledge will help the employers to formulate policies which will be able to balance the satisfaction level and work performance of their workers. Thus, the study conducted is very significant from the point of view of the employers as well as the employees. Such studies will help to retain the employees and thus reduce the attrition cost.

3.7 Research Methodology

- Sample Design

Sample selection is done through random techniques to select the respondent from the available database. The research work will be carried out on the basis of a structured questionnaire. The study is restricted to the employees of Sharayu Toyota Cortalim only.

- Sample size

Population size- 154

Sample size- 50

The population size of this study is 154 employees working at the Sharayu Toyota showroom. Since the employees are large in number, only 50 respondents will be considered adequate to represent the characteristics of the entire company. Department wise analysis will be made at the end of the survey.

- Sampling Methods

The sample was collected through personal visits, formally and Informal talks and through filling up the prepared questionnaire. The sampling procedure carried out in this project was Convenience Method.

- Tools of data collection

Primary data

Primary data are data collected for specific research needs. The primary data been collected from the respondents through,

- a) A structured questionnaire
- b) Interview and discussions with the management personnel.

Secondary data

Apart from primary data collected, the secondary data has been collected through company records, company manuals, telephonic interviews, and the Sharayu Toyota website. Data collected has been properly presented with the help of tables and graphs as and where applicable.

4- DATA ANALYSIS AND INTERPRETATION

4.1 Attrition Rate in Sharayu Toyota in the year 2020

The attrition rate in the year 2020 was 63%. The table below provides detail information about the attrition rate.

Month	Opening	Join	Separated	Transfers	Closing	Attrition
Jan	195	8	7	0	196	4%
Feb	196	9	7	0	198	4%
Mar	198	1	9	0	190	5%
Apr	190	9	8	0	191	4%
May	191	11	11	0	191	6%
Jun	191	4	9	0	186	5%
Jul	186	5	13	1	177	7%
Aug	177	7	14	0	170	8%
Sep	170	7	13	0	164	8%
Oct	164	13	6	0	171	4%
Nov	171	11	7	0	175	4%
Dec	175	5	7	0	173	4%

Table 2: Overall attrition at Sharayu Toyota 2020

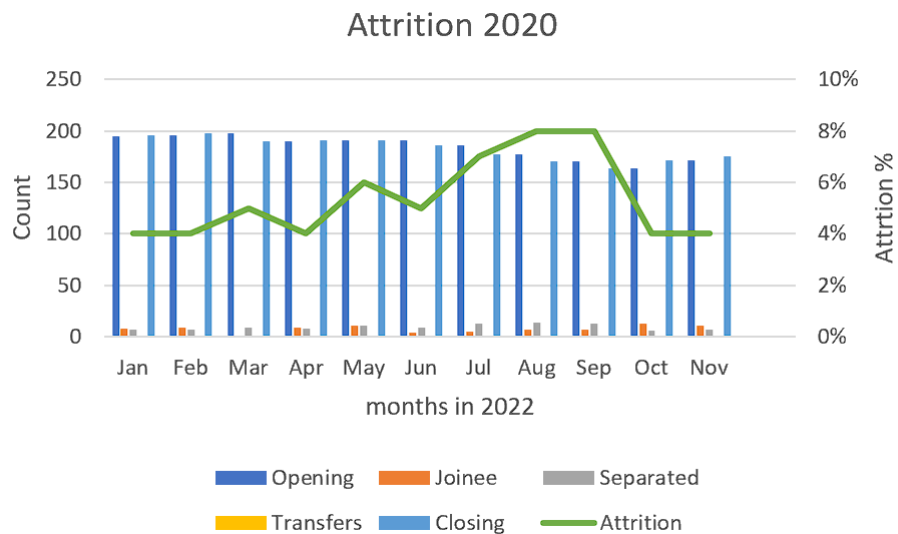


Fig 2: 2020 Attrition of Sharayu Toyota

Department Attrition Analysis 2020

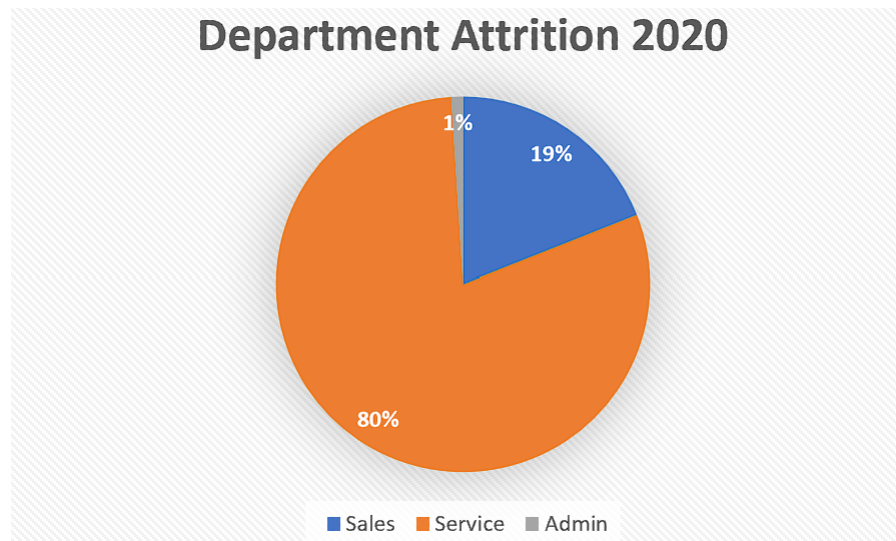


Fig 3: Department Attrition 2020

Analysis: It was found that most of the employees leaving the organisation were from the Service department which is 80%, this was also because the service department has five sub departments and there are approximately 80 employees working in the service department. Whereas the sales department is 19% and only 1% from the admin department which includes the accounts, an HR department.

4.2 Attrition Rate in Sharayu Toyota in the year 2021

The attrition rate in the year 2021 was reduced to 55%. The table below provides detail information about the attrition rate.

Month	Opening	Joinee	Separated	Transfers	Closing	Attrition
Jan	173	5	8	0	170	5%
Feb	170	1	9	0	162	5%
Mar	162	4	10	0	156	6%
Apr	156	0	0	0	156	0%
May	156	0	8	0	148	5%
Jun	148	0	5	0	143	3%
Jul	143	0	5	0	138	4%
Aug	138	2	3	2	139	2%
Sep	139	2	11	0	130	8%
Oct	130	4	7	0	127	5%
Nov	127	4	6	2	127	5%
Dec	127	15	9	0	133	7%

Table 3: Overall attrition at Sharayu Toyota 2021

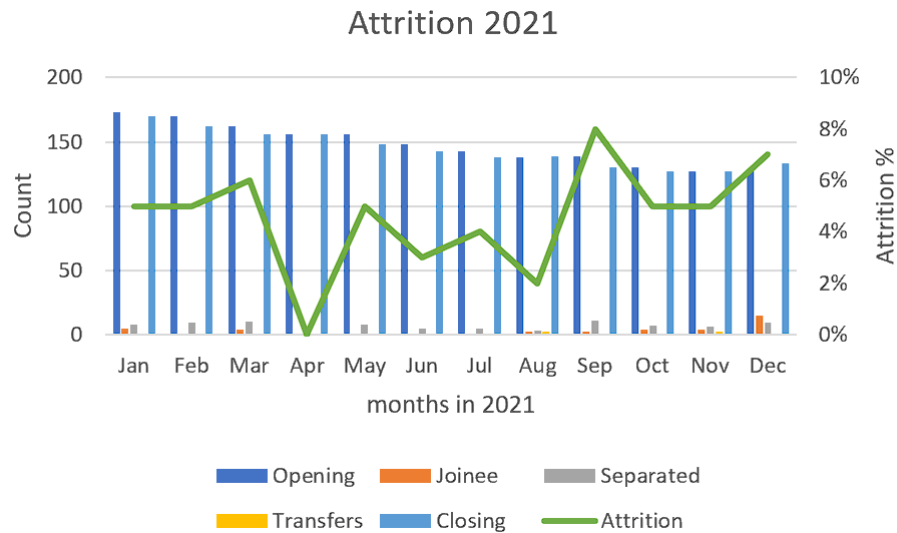


Fig 4: 2021 Attrition of Sharayu Toyota

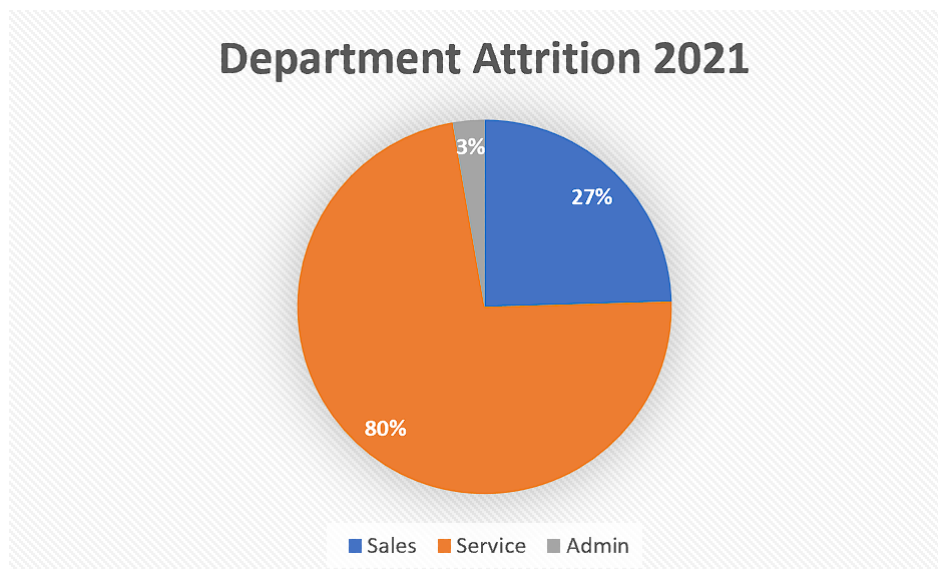


Fig 5: Department Attrition 2021

Analysis: As service department has got five sub departments, it seems that staff leaving the organization is high in this department, but in the year 2021, the percentage is slightly less i.e., 70%. The sales department is 27% which is high as compared to previous year and 3% from the administrative department.

4.3 Attrition Rate in Sharayu Toyota in the year 2022

The attrition rate in the year 2021 was further reduced to 40%. The table below provides detail information about the attrition rate.

Month	Opening	Joinee	Separated	Transfers	Closing	Attrition
Jan	133	6	4	0	135	3%
Feb	135	9	5	0	139	4%
Mar	139	2	5	0	136	4%
Apr	136	3	3	0	136	2%
May	136	0	3	0	133	2%
Jun	133	1	2	0	132	2%
Jul	132	9	4	0	137	3%
Aug	137	4	5	3	139	4%
Sep	139	7	5	3	144	4%
Oct	144	9	5	0	149	3%
Nov	149	1	5	0	145	3%
Dec	145	2	8	0	139	6%

Table 4: Overall attrition at Sharayu Toyota 2022

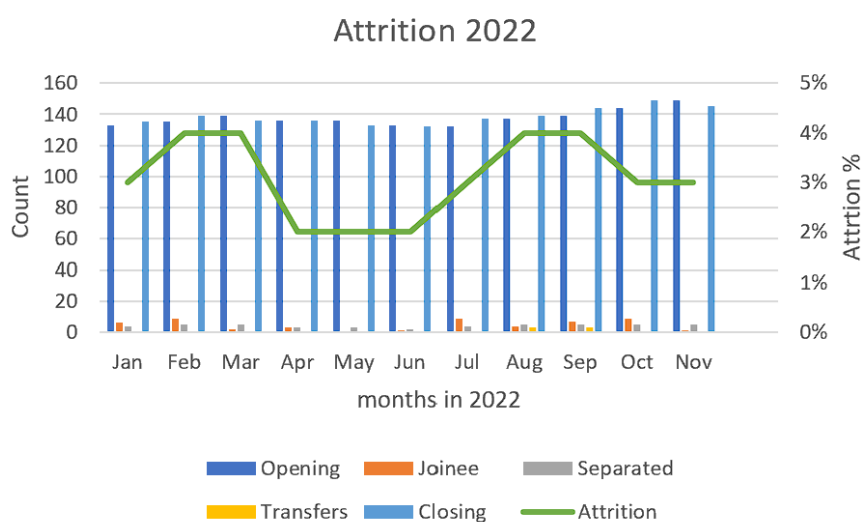


Fig 5: 2022 Attrition of Sharayu Toyota

Department Attrition 2022

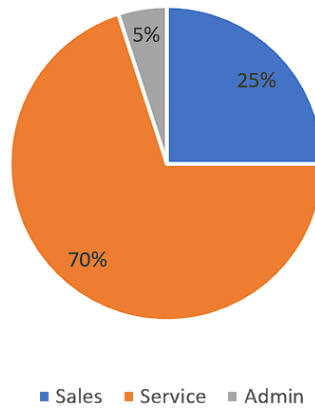


Fig 6: Department Attrition 2022

Attrition Rate

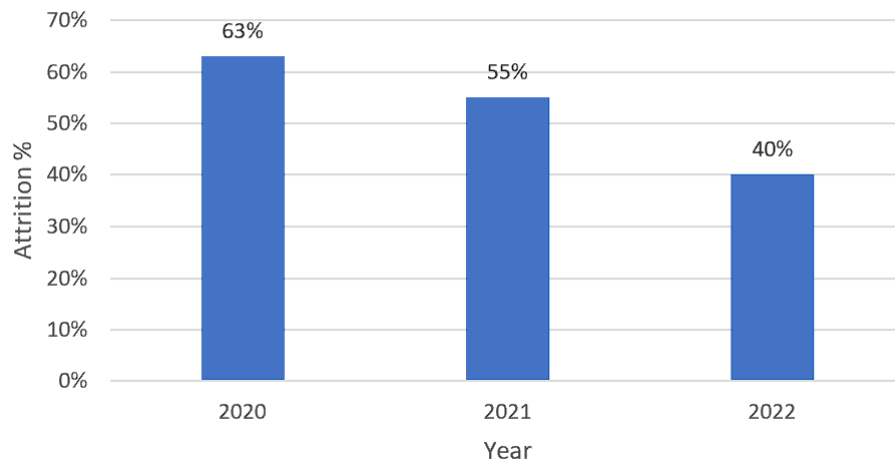


Fig 7: Total Attrition rate in three years

Average of Employees leaving

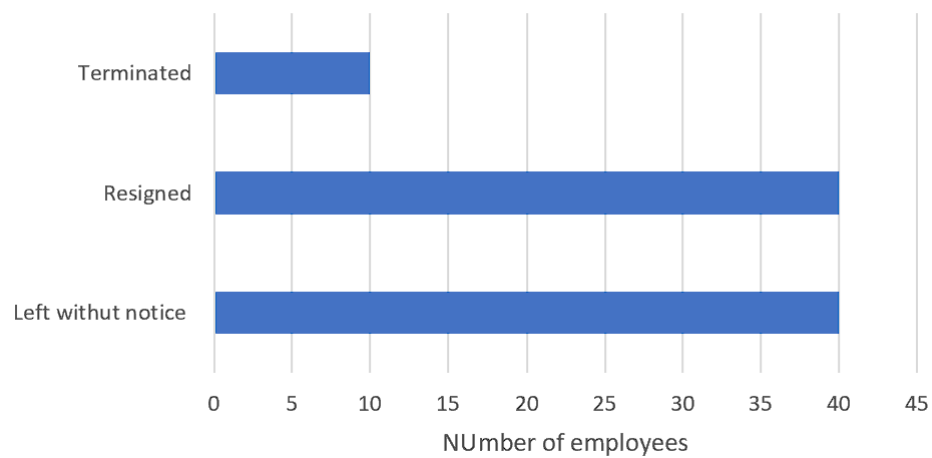


Fig 8: Types of Attrition at Sharayu Toyota

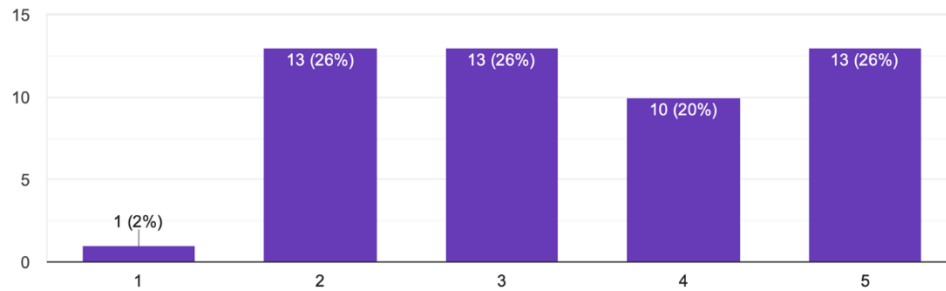
Analysis:

The above bar graph explains the type of attrition in the organization. In the overall analysis of three years, it was found that 40% of the employees left the job without informing the company, while 40% of the employees resigned by giving reasons like work pressure, family problems, found better opportunities, personal reasons, interpersonal issues with the managers and 10% of the employees were terminated from the job on the grounds of misbehavior, low attendance, and misuse of company assets.

5- STATISTICAL INTERPRETATION

1. Communication with managers

The organisation offers easy communication with managers and a positive work culture
50 responses



Interpretation:

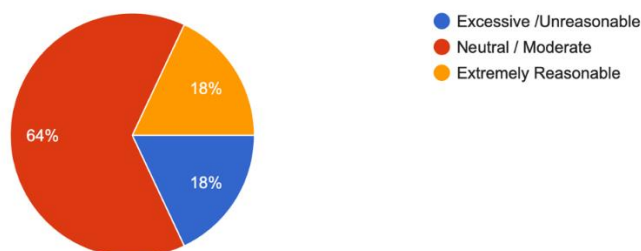
The above chart states 2% of the employees strongly disagree to the statement “There is effective communication with the managers”, 26% of the employees disagree to the above statement, 26% of the employees are neutral about the statement and 20% and 26% of the employees agree and strongly agree to the statement.

Analysis:

The analysis to this chart shows that there is good communication between the managers and the subordinates. However, there are employees who disagree to the statement and feel that the communication between the managers and subordinates is not effective and the reason for this given by the employees is because the employees do not receive the proper instruction from the managers which results in delay of task.

2. Workload in Organisation

The workload expected from the company is fair and reasonable.
50 responses



Interpretation:

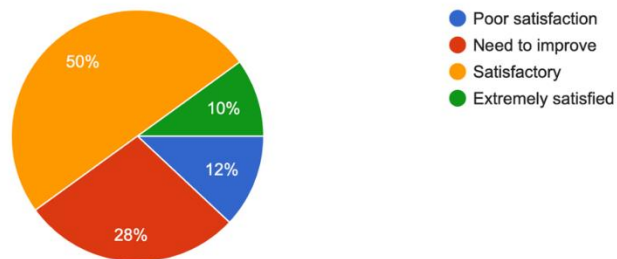
As per the survey 18% of the responses stated that the workload is excessive/ unreasonable and 18% also feel that the workload is extremely reasonable. 64% of the employees feel that they have moderate amount of work.

Analysis:

The analysis to the above chart state that 18% of the employees said that the workload is more and the work is not distributed equally among the other team members which results in dissatisfaction and lacks motivation to perform the job.

3. Overall satisfaction of work life

How satisfied are you with your work life at the organisation?
50 responses

**Interpretation:**

The above graph explains that 12% of the employees are dissatisfied with their work life at the organisation and 28% of the employee's states that the work life needs to improve. Whereas 50% of the employees are very satisfied and 10% of the employees are extremely satisfied working in their department.

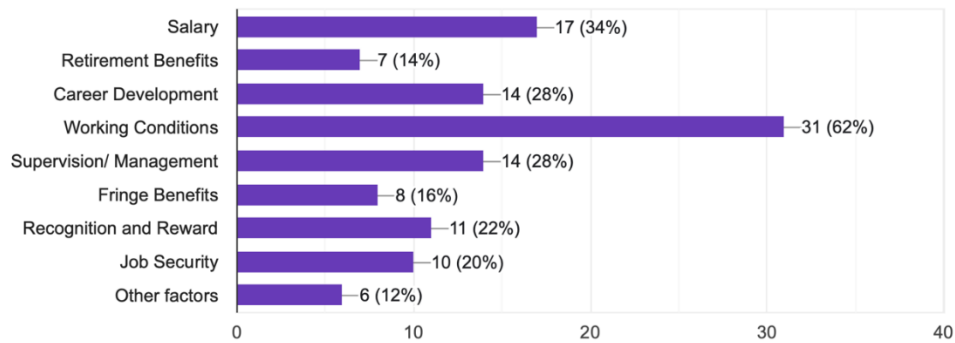
Analysis:

12% of the employees are dissatisfied working in the department and 28% of the employees want to improve their work life because of various reasons such as interpersonal issues with their managers and team members, not having the right training to perform the job and dissatisfaction with the job.

4. Factors influenced to remain in organization

Select the following factors which influenced you to remain in the organisation?

50 responses



Interpretation:

In the above data the factors that have influenced the employees to remain in the organisation are working conditions i.e., 62%, 34% of the employees are influenced by the salary given by the organisation. 10% employees feel job security has influenced them and 11% of employees are influenced by reward and recognition as a factor.

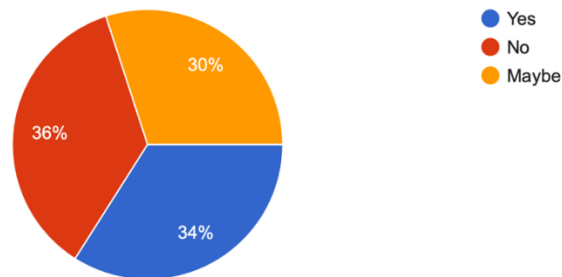
Analysis:

Maximum numbers of employees from the service, admin and sales department are influenced to work in the organisation because of good working conditions. Whereas fringe benefits and reward and recognition are least influential factors as the employees feel there is no proper appreciation for the work done by them.

5. Training opportunities

Have you received any training opportunities within the last six months, and did they contribute to achieving your career goals

50 responses



As shown in the above chart 34% of the employees said that they have the received training and tools to perform the job and it contributed in achieving career goals and 36% of the employees said that company did not provide them with the right training and tools.

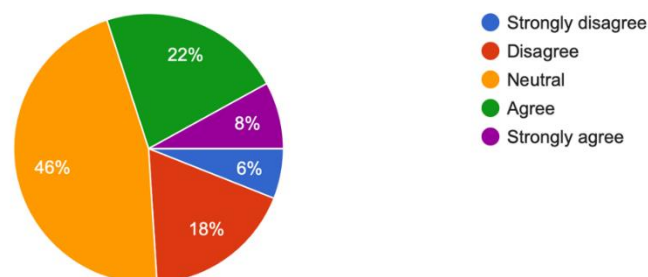
Analysis:

The company provides training and learning to the employees as soon as they join the organisation but due to recent active covid and viral infection scenario in 2022-2023, the company couldn't provide proper training to the staff. That's the reason, the new joined employees in Service department couldn't be sent for training to other locations.

6. Incentives and perks offered

Does your company pay more attention to incentives and perks offered to you?

50 responses



Interpretation:

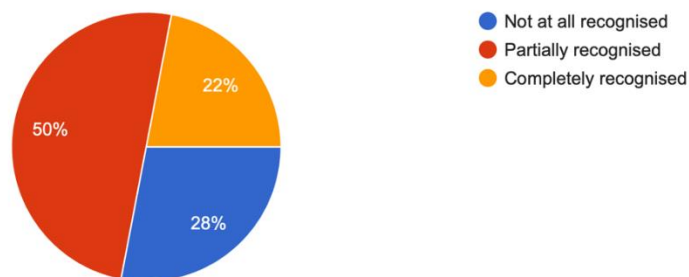
The above charts shows that 18% of the respondents disagree, 6% strongly disagree and feels that company does not pay more attention to incentives and perks. 42% are neutral whereas, 22% and 8% agree and strongly agree and are satisfied with the incentives and perks offered by the organization.

Analysis:

Lower-level employees feel that only top-level management receives better benefits and incentives. As a result, employees feel a lack of motivation and interest.

7. Recognition and appreciation for job performed.

Do you feel your work is recognized and appreciated?
50 responses

**Interpretation:**

The above chart states 50% of the employees feel they are partially recognised and appreciated by the managers when they perform well, 28% of the employees totally disagree to the above statement, 22% of the employees' state that they are completely recognised and appreciated when they do a good job.

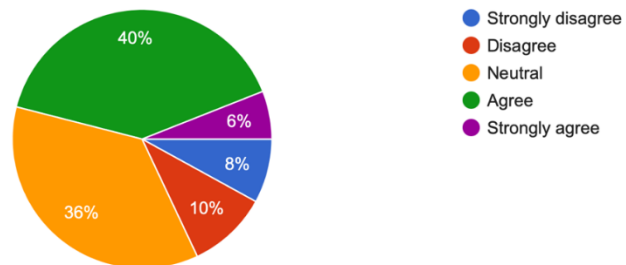
Analysis:

The analysis to this chart shows that employees are motivated and recognized whenever they do a good job. However, there are employees who disagree to the statement and feel that there is no recognition given whenever they do anything good and that they are taken for granted. This frequently occurs with technicians who put up such much effort and complete the task even if they are overworked.

8. Satisfied with base pay

Do you feel you get paid fairly in your current position compared to others in your type of position working elsewhere?

50 responses



Interpretation:

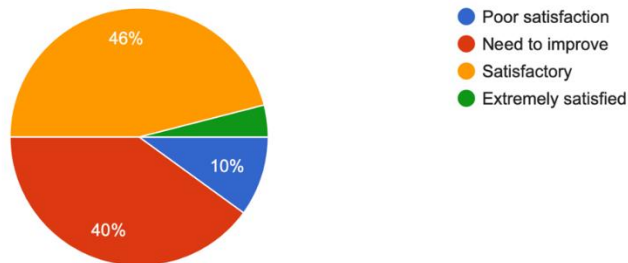
The above chart explains that 8% of the employees strongly disagree and 6% disagree to the statement of being paid fairly in the same position in comparison to working elsewhere and are dissatisfied with the base pay offered, whereas 40% of the employees strongly agree and are very satisfied with the pay they receive.

Analysis:

It was also found that most of the employees who are dissatisfied with the basic pay were employees from the service department i.e., Body and paint and general technician. The employees said that they receive very less, and they might find better employment opportunities in other companies. The employees who are satisfied with the base pay are the ones who have worked in the company for more than 3 years.

9. Satisfied with employee engagement activities

Are you satisfied with the employee engagement activities carried out in your organisation?
50 responses



Interpretation:

The above chart explains that 10% of the employees are not satisfied with the employee engagement activities and 40% employees needs an improvement in the engagement activities carried out in the organization. 46% of the employees are satisfied with the engagement programmes.

Analysis:

The employees working in the lower-level feel that only top-level management gets better benefits as well as motivation and so the employees feel that there is lack of motivation and benefits.

6 - DATA ANALYSIS AND INTERPRETATION

ANOVA

H0: There is a no positive relationship between work culture, work recognition and employee engagement activities and attrition of the company.

H1: There is a positive relationship between work culture, work recognition and employee engagement activities and attrition of the company.

Anova: Single Factor

Anova: Single Factor						
SUMMARY						
Groups	Count	Sum	Average	Variance		
Work culture	49	167	3,408163265	1,454931973		
Employee Engagement	49	95	1,93877551	0,517006803		
Intend to stay in company after 12 months	49	120	2,448979592	0,544217687		
ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	54,54421769	2	27,27210884	32,51639067	2,22158E-12	3,058928
Within Groups	120,7755102	144	0,838718821			
Total	175,3197279	146				

F- test is greater than F crit, hence it is said to be a significance.

Therefore, the P-value is less than the significance level of 0.05, hence we fail to accept the null hypothesis.

As per the results we can state that there is a positive relationship between worklife, and employee engagement and recognition activities. The employees are not satisfied with the work life and engagement activities in the organization. There is a need of improvement in such activities to gain a positive work environment. The willingness to stay in the organisation will increase in case of change in the recognition and engagement activities which will create positive work culture as the communication with superiors and managers will be an ease.

7 - FINDINGS OF THE STUDY

On the basis of the survey conducted at Sharayu Toyota Cortalim Goa the following were the findings regarding the cost of attrition

Recruitment cost:

- Cost of advertisement in newspaper, (Navhind Times),
- Develop and implement sourcing strategy,
- Review candidate's background,
- Prepare for interview
- Conduct interview,
- Orientation of the employees
- Enrolling the employees for ESIC and Provident fund procedures can increase the cost in hours which can range from 25-30 hours.

Training cost

Employees from the service department receive training at the corporate headquarters in Pune. The cost of training involves paying for travel and lodging as well as training expenses. The price is around Rs. 7000.

Lost productivity cost

The new employee is not entirely productive while they are learning how to do the new job, corporate laws, and practices, etc. The cost is 75% in the first two weeks since employees only contribute 25% of the total cost.

Other Findings

- Better compensation packages offered by other companies.

As they received greater pay from other organisations, employees began to leave the organisation. It was discovered that employees who receive little pay, no promotions, or no professional progress experience stress, which leads them to search for better options.

- No proper communication with the employees by the managers

It was noted that there was a hostile environment between upper management and lower-level employees, that the job was not properly explained and that proper instructions were no longer given to the staff, all of which contributed to employee confusion and stress. In addition to these issues, the managers were noted to be unapproachable.

8 - RECOMMENDATIONS & SUGGESTIONS

Motivational strategies and improved communication between superiors and subordinates can lower the high attrition rate in the organisation.

1. **Compensate fairly and recognize high performers-** Compensate fairly and recognize high performers.
2. **Communicate well and often** - Communication is key to sustaining employee engagement. After the initial on boarding process is over, employees can feel out of the loop and isolated, especially those working in remote environments. Ensure your organization's goals and any company updates are frequently shared with the entire team. Open up various forms of communication to ensure everyone can be heard.
3. **Invest in company culture** – New and tenured employees alike might be leaving due to toxic company culture. Fixing workplace culture is a feat that will take time. However, investing in employee engagement software, social collaboration tools and workplace events helps to set a new tone for the company culture.
 - Corporate volunteer events.
 - A mentorship program.
 - Interest groups for employees to connect on shared interests, e.g., book clubs, etc.
4. **Rewards and recognition:** The organization can enhance the reward.
 - WALL OF FAME – Create a space where consistent and top performers are identified and recognized. OR [Badge recognition]
 - SOCIAL MEDIA PRAISE - Company's social media platform - LinkedIn, official WhatsApp group, website.
 - HANDWRITTEN NOTE – Convey gratitude and appreciation towards colleagues.
5. **WELLNESS DAY** – Self-care sessions to the employees [yoga, stress management talks, fitness class]
6. The company should provide opportunities for **career and individual growth** through training edification, thought-provoking assignments and more.
7. The company should give a fair chance to employees for contributing to **decision making**.
8. **Feedback mechanism:** Setting up feedback mechanism can help in perceiving the expectations of the employee which in return can be used to fulfil the needs of the employee.

9. **Employee Satisfaction:** The organization should focus on employee satisfaction from time to time to develop strategies to retain them. Gather information when the employees leave the organization by conducting an exit interview to perceive why the employee is leaving the organization. This can help in developing strategies to retain other employees.
10. Engaging employees over and beyond their day-to-day job and ensure that their insecurities and vulnerabilities are addressed appropriately.
11. **Training & Technology:** The organization can provide excellent technologies and tools to reduce stress thereby decreasing the level of attrition. Enhancing training programs to develop their skills and knowledge. Managing the expectation of the employees is the key to retain them. Organization should have pro-active retention strategies to retain the employees, providing opportunities for learning by constantly upgrading the skills of employees.
12. **Evaluation of performance and annual increases:** After six months or at least a year, an employee's performance should be tracked, analysed, and the appropriate decision made regarding their raises. Since there is no rise, employees frequently depart for positions with greater pay. Based on an accurate and fair evaluation of their contribution to the job, performance bonuses are awarded.
13. **Lack of facilities:** The canteen, dressing rooms, and other essential amenities are not offered to the staff. The employees should have access to transport so they can get to work easily and comfortably. If an organisation wants to enhance service, it should give staff the proper training for their particular tasks.
14. **Schedule weekly meetings with the technician:** The service HOD should conduct a meeting with the employee every week, and the employees should get deadlines for the project and also clear responsibilities this will reduce employee stress and help the employees plan and manage their work effectively.

9 - LEARNINGS

Sharayu Toyota helped me shape my career, I had exposure to a variety of learning opportunities. I was assigned responsibility for managing HR and administrative tasks at Sharayu Toyota and Sharayu Petroleum when I was an intern. I'm investigating the complete hiring procedure and have learned more about payroll. The majority of the attendance and payroll processes at this organisation are tracked using software called HRMS thread. In addition, I actively engaged in administrative tasks including ordering stationery, pantry products, and staff uniforms, boilers, and safety shoes.

The housekeeping and security workers at this firm are outsourced, so I also have to work with the agencies to communicate with them when there are issues with employee absences, payroll-related tasks, etc.

I also helped the HR executive with the task of managing the licence renewals necessary to run this organisation. I helped create reports at the end of the month, such as the P&L report for the HR department and the attrition report. Additionally, I was actively creating and evaluating resumes and application forms, as well as composing and emailing offer letters to prospects.

Working with the Sharayu Team is a very rewarding experience; all of the managers and staff members are equally kind and helpful.

10 - CONCLUSION

Toyota places a great emphasis on research and development, which results in some of the world's most innovative automobiles. It is the most valuable and well-known car brand in the world. a diverse product portfolio Toyota offers a vast and diversified product range, as well as a consumer car. Expanding to other locations Given Toyota's broad product selection, the brand has enormous potential to grow its operations in other emerging countries. More investment in these geographies will be tremendously beneficial to the brand.

The future of automobiles is electric, and with rising pollution and crude oil prices, the demand for electric vehicles is increasing. Toyota should consider investing extensively in the electric vehicle category since it represents a tremendous potential for the company.

As an HR intern at this organisation, I discovered that employee attrition and retention are huge issues in the automotive industry for a variety of reasons. I did an in-depth study of the various reasons which lead to higher attrition rate and accordingly implemented the strategies on retaining employees.

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