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Emerging Trends for Sustainable Development in Indian Shipping Industry
A Study on Risk Management- with Special Reference to Reliance Capital Limited

Corporate Restructuring as a Strategy for Maximizing Shareholder Wealth
(A Case study of ICICI Bank & The Bank of Rajasthan Ltd Merger)

Life Cycle Cost Analysis: A Conceptual Study

Shareholders Value Creation through Consistent and Stable Dividends

Direct Cash Transfer of Subsidy : Impact and Challenges (A Case Study of the Alwar district in Rajasthan)

Profitability V/s. Liquidity Management (A Challenge for Banking Sector)

Comparison of Different Investment Alternatives of Mutual Funds - A Case Study

A Micro Finance, Self Help Groups and Empowerment of Rural Women in India

Corporate Governance at Global Level : An Overview

Approaches for Efficient Bank Marketing in India

Cash Transfer Subsidy : Directions and Implications

Credit Management Analysis of National Bank for Agriculture and Rural Development (NABARD)

Corporate Social Responsibility in the Perspective of Rural Product

Ethical Issues in Contemporary Marketing

Role of Power Sector in Indian Economy

Marketing Audit- An Experiential Tool for Marketing Plan

Corporate Social Responsibilities Under the New Companies Act, 2013 - An Overview

Management of Non Performing Assets in Selected Private Commercial Banks in India

Critical Review of Non-Performing Assets of Public and Private Sector Banks in India

Critical Analysis of Capital Structure of Selected Indian Companies

Employee Retention Strategies in Banking Sector : A Remedy for the Biggest Challenge Today (with Special Reference to ICICI & HDFC Banks)

Customer Satisfaction of Small Passenger Car Owners: A Comparative Study of Maruti & Hyundai

Ratio Analysis As a Tool of Working Capital Management (A Case Study of HDFC Bank Limited)

Performance Appraisal : An Apparatus to Evaluate Employees Performance (A Study on National Engineering Industries Ltd. NBC Bearings Jaipur)

Comparative Analysis of Credit Recovery Mechanism of Public v/s Private Sector Banks in India

Analysis of Overall Profitability : A Comparative Study of Spice Jet and Jet Airways

Impact of Information Technology on Business & Management

Negative Portfolio Return of Commercial Banks in Nepal

Analysis of Working Capital Management of Cement Industry in India

Balanced Scorecard: An Effective Tool of Measuring Business Performance

Job Satisfaction Among Indian Army Personnel A Case Study of Jaipur Cantonment

A Comparative Study of Profitability of Different Groups of Scheduled Commercial Banks in India

A Critical Evaluation of Financial Management and Resource Mobilization of IFCI

**Employee Retention Strategies in Banking Sector :
A Remedy for the Biggest Challenge Today**
(with Special Reference to ICICI & HDFC Banks)

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The banking industry develops financial dealing with customers of all dimensions to supply financial products and services that encourage economic development, and perform as a facilitator to national and global economics. Banking industry is now facing a very crucial problem that how to retain best talent, nearby 21% attrition rate in banking sector specially this study has been conducted in ICICI & HDFC banks so nearby 20% attrition rate in the year 2012 in these banks. Banks should embracing exclusive strategies to overwhelmed these challenges and move forward to attain the goals to objectives of the organizations.

Retention of best talent is critical to the enduring strength and success of any organisation. The performance of employees is frequently linked directly to customer satisfaction, improve sales, quality work, and even to the reputation of an organisation. Whereas it is frequently indirectly linked to, effective succession planning, satisfied colleagues and extremely implanted organizational knowledge and culture. Employee retention strategy assists the organizations to provide employee satisfaction, motivation, improve commitment and enhance workforce support for strategic corporate initiatives. Effective employee retention strategy is an efficient effort by employers to build and foster an environment that motivates existing employees to persist in the organisation. A dynamic retention strategy renovates a dominant recruitment mechanism.

One of the utmost persistent challenges facing by the banking sectors is keeping their best talent. In today's knowledge and service based economy, corporations distinguish themselves by their talent—the people with specialized skills and knowledge who walk through their doors every morning, and walk out every night. The study has been conducted regarding employee retention in private sector banks (ICICI & HDFC Bank). The objectives of this study to know that reasons for increasing the attrition rate continuously in banking sector and why people leave their

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