

Factors Determining Employee Retention: A Study in Banks

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ABSTRACT

Employees are the backbone of an organization. Hence, the retention of the employees is an important tool in keeping an organization on track. Banking sector of India is characterized by a high competition and is fully technology-based which create a severe problem to survive in the market place. The banking sectors are spending huge amount of money for developing training strategies and programmes in banks, the question is that once training is given to employees, are they remain in the organization for long period? If not training is meaningless particularly in banking sectors. Therefore, the study is carried out to find out factors determining employee retention based on the facts that experience and trained employees create a good impression in service delivery to the customers and at the same time when they switch over from the present job, the organization suffers a lot. The dependant variable of the study is employee retention. The intervening variable of the study is career development and opportunities and independent variable is Training. The study has found that training has significant relationship with employee retention in case of Public sector Banks compared to Private Sector Banks. At the same time, when it is determined for both types of banks (Public as well as Private Sector Banks), it is found that training has a significant impact on employee retention. As the research has shown, there is a significant impact of training on employees' retention it becomes imperative to have a latest HR policies and practices for creating a competitive workforce by retaining employees for long period of time, especially in the banking sector.

Keywords: Training, Career Opportunities & Development, Employee Retention and Public and Private sector banks.

INTRODUCTION:

Employee retention is a process in which employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Employee retention brings many benefits for any organization such as employee commitment, involvement, dedicated and also making themselves a sense of attachment which enables them for delivering satisfactory services of ever changing expectation of the customer especially service sector like Banks. The term retention is defined as “an obligation to continue to do business or exchange with a particular company on an ongoing basis”.¹ Employees today are different. They are not the ones who don't have good opportunities at hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. Employee turnover costs for any companies' ranges 30 to 50% of the annual salary of entry-level employees, 150% of middle-level employees, and up to 400% for upper level and specialized employees. It is the responsibility of the employer to retain their best employees. If they don't, they would be left with no-good employees. A good employer should know how to attract and retain its employees.² The Banking sector of India becomes a high competitive industry and is fully technology-based which create a severe problem for survival in the market. The employees working in the Banks are treated as backbone for their earnest consistent satisfactory delivery of services. Hence, the retention of the employees is an important human resource practices for overcoming the problems faced by public and private sector banks in the recent

period of time. A number of reports have been submitted in recent times about the importance of human resource management in the banking sector and one of the report submitted by Hudson (2008)³ on 'HR Issues/Challenges in Banking sector' which particularly highlights the challenges faced by banking sector like hiring right staff, retaining talent, staff, staff development, salary inflation, external threats, etc. Other challenges are changing working conditions, re-skilling, and compensation etc. Another report submitted by FICCI (Annual survey Feb, 2010)⁴ Public Sector Banks, Private Sector Banks as well as Foreign Banks view difficulty in hiring highly qualified youngsters as the major threat to their HR practices ahead of high staff cost overheads, poaching of skilled quality staff and high attrition rates. The banking sectors are spending huge amount of money for developing training strategies and programmes in banks, the question is that once training is given to employees, are they remain in the organization for long period? If not training is meaningless particularly in banking sectors. The above reports highlight the importance of employee retention in the banking sector. But the present study wants to cover the training aspects and its impact on employee retention in Banks. It is believed that training enhances employees' career opportunities in this competitive and continuously changing world. Therefore, the present paper is an attempt to find out the impact of training on Employee Retention where Career Opportunities & Development plays as an intervening role between Training and Employee Retention.

REVIEW OF LITERATURE:

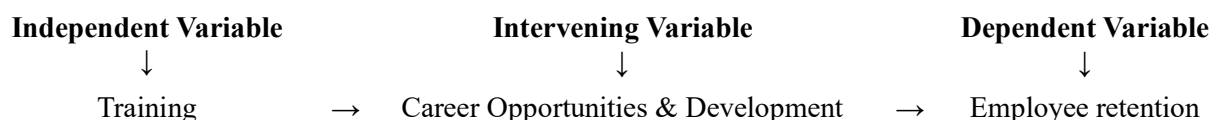
A conceptual framework has been developed with the help of reviewed related empirical studies accepted in the area of HR practices particularly on employee retention strategies at national and international level. According to Cole, C. L (2000)⁵, the factors responsible for employee retention in an organization are; career opportunities, work environment and work life balance etc. According to Madan & Bajwa (2015)⁶, motivation is the vital aspect of employee retention which helps to retain the employees in the organization so as to perform better. And for retaining the best and the most suitable employee organization needs to provide proper career opportunities, working environment, compensation benefits and supervisor support to the employees. Bhatia, S.K. (2010)⁷ said employee engagement is a crucial for retention. Whereas Sherjung (2011)⁸ mainly focused on some HR practices which affect employee retention in the organization and the identified HR practices are hiring practices, compensation and benefits, job security, training and development, opportunity for growth etc. Another study conducted by Heathfield (2011)⁹ on 'The Bottom Line for Employee Retention' found the key factors of employee retention in any organization is the opportunity to learn where an employee wants to continue to grow and develop job and career enhancing skills. Singh & Dixit (2011)¹⁰ highlighted about employees' intent to leave the organization as when they do not get an opportunity to use their full potential and when they are not heard and valued. Minh (2012)¹¹ also found that there is a strong relationship between job satisfaction and retention of employees. Accordind to Uma (2013)¹² the perceived levels of employee retention in the company are as career development, allocation of rewards regarding work and work environment. Hassan, *et al.* (2013)¹³ in their study on "The Effect of Training on Employee Retention" found that job training is necessary so as to maintain encourage and loyalty among the employee working in the organization. The study suggests that employees must be given an environment where they are able to embrace career growth and get opportunities to develop their professional skill. Ahmad (2014)¹⁴ in his paper "Impact of Training on Employee Retention" identified that there is a significant impact of training on employees' retention. The study supports the cause of training and its effect on employee retention. The study examined the relationship between training and employee retention and agree with the relationship between these two variables. Joe (2014)¹⁵ in his article entitled on "Training increases Employee Retention" highlights the importance of training since it helps to learn new skills, enhance their existing skills, able to grow in different position and feel good that they are doing important job for the organization. Training helps company to get increased productivity, reduced employee turnover, and minimize the need for constant supervision.

CONCEPTUAL FRAMEWORK:

From the enormous quantity of academic literatures relating to employee retention, the researcher has developed a conceptual framework as given in figure 1 so as to find out the role of training on employee retention. The review of literatures determines the factors of employee retention are Training, Compensation, Supervisory Support, Career Opportunities & Development, Work Life-Balance and Working Environment. But the study has carried out mainly on Training and Career Opportunities & Development as the determining factors of employee retention. The study based on the facts that training is a costly process, once training is

given employees becomes valuable assets of an organization. And at the same time when an employee leaves the organisation, it is costly for the organisation in many ways. The career opportunities & development has been shown as intervening variable in the present study based on the facts that training enhances employee career opportunities & development in and outside the present organisation. The functions of banks are essentially carried out by the service employee and naturally depend on a well-trained and motivated employee to manage the banking operations. The organizations depends on trained employees always keep a close look for making a future career opportunities in the organisation for retaining the employees in long period of time. Therefore, researcher used the variables to attain the objectives of the study are shown with the help of a conceptual framework as given in figure 1

Figure 1: The Conceptual Framework



OBJECTIVES OF THE STUDY :

- A.** To examine and determine the perception of the employees regarding the effectiveness of training programmes in Public and Private Sector Banks.
- B.** To find out the relationship of Training with Career Opportunities & Development of employees working in Public and Private sector banks.
- C.** To find out the relationship of Career Opportunities & Development with Employee Retention of employees working in Public and Private sector banks.
- D.** To find out the relationship of Training with Employee Retention of employees working in Public and Private sector banks.

HYPOTHESES OF THE STUDY:

There is no significant relationship of training with Employees Retention

RESEARCH METHODOLOGY OF THE STUDY:

The descriptive research design has been applied for the present study. The sample area of the study is Jorhat District of Assam. The existence of a well organised large network of banks and the significant presence of the Private Sector banks in Jorhat are the reasons for selecting Jorhat as the sample area. There are all total of 20 no's State Bank of India (SBI) branches operating in Jorhat District, including 1(one) zonal office and 3 (three) specialised branches. On the other hand, Nationalised bank branches are 40 (forty) in number and 8 (eight) number of Private Sector Bank branches are also serving in the study area including 1 (one) Old Private Sector Bank branch. The study has been carried out on selected employee of selected Public and Private Sector Bank branches. The total number of Officers and Non- Officers of the selected bank branches of Jorhat District was 751 as on 31st March, 2014. The both samples used in the research i.e sample respondents and sample banks were selected on the basis of purposive sampling method. The sample size is decided as 252 according to the table for determining samples size from a given population obtained by ROBERT V. KREJCIE (university of Minnesota, Duluth) and Daryle W.Morgan (Texas A. & M. University) ¹⁵. A total of 42 Managers and 42 Non-Managers were selected from both State Bank of India and Nationalized Banks and total 84 Managers were taken from Private Sector Banks since respondents from non managerial were not available in Private Sector Banks in the area under study. The data collected from various sources were analyzed by applying appropriate mathematical and statistical techniques. Along with mean and standard deviation, percentage analyses were used extensively. Some of the statistical tests such as Pearson correlation, and Regression analysis were used with the help of SPSS (16.0 Version).

RESULTS AND DISCUSSIONS :

Training:

Training is the act of increasing the knowledge and skills of an employee for performing a particular job. The major outcomes of training are learning. A trainee learns new habits, refine skills and update knowledge during the training that helps to improve performance. Training effectiveness is carried out with the help of different

aspects of training programmes. The attributes which have been selected to find out the perception of employees in banks under study are 'Relevancy of training programme', 'Update Latest Technology/ Practices/ Policies', 'Enhancing Career Opportunities & Development', 'Improves Managerial Competencies', and 'Aiding Promotion etc. The union of employees of the above selected attributes has been shown in the subsequent Table 1 to Table 5

Table 1: Perception of Employees towards the Relevancy of Training Programme in Banks

Sl. No	Relevancy of training	Public Sector Banks						Private Sector Banks	
		Managers (No. of Res)	Per%	Non-Managers (No. of Res)	Per%	Aggregate (PSB+ PVT.SB)	(%)	Managers (No. of Res)	Per%
I	II	III	IV	V	VI	VII(III+V)	VIII	IX	X
1	Strongly Disagree	2	2.4			2	1.2	4	4.8
2	Disagree	5	6.0	4	4.8	9	5.4	7	8.3
3	Neutral	3	3.6	12	14.3	15	8.9	2	2.4
4	Agree	29	34.5	25	29.8	54	32.1	32	38.1
5	Strongly Agree	45	53.6	43	51.2	88	52.4	39	46.4
	Total	84	100.0	84	100.0	168	100	84	100.0

Source: Field Survey

Table 1 reveals the relevancy of training programme in the present day context of the managerial and non-managerial employees in Public and Private sector banks. It is seen that percentage of managers belonging to Public and Private Sector Banks showing 'strongly agreed' are 53.6 and 46.4 respectively in respect of training relevancy in banks. Non-managers belonging to Public Sector Banks show 51.2 % (strongly agree) and 29.8% (agree) towards training relevancy. It can be concluded that maximum employees have shown their support about the training relevancy in banks, irrespective of managerial and non managerial cadre.

Table 2: Perception of Employees towards Training which Update Latest Technology/Practices/Policies

Sl. No.	Updated knowledge	Public Sector Banks						Private Sector Banks	
		Managers (No. of Res)	Per%	Non-Managers (No. of Res)	Per%	Aggregate (PSB+ PVT.SB)	(%)	Managers (No. of Res)	Per%
I	II	III	IV	V	VI	VII(III+V)	VIII	IX	X
1	Strongly Disagree								
2	Disagree	3	3.6	2	2.4	5	3.0	7	8.3
3	Neutral	7	8.3	9	10.7	16	9.5	9	10.7
4	Agree	32	38.1	33	39.3	65	38.7	28	33.3
5	Strongly Agree	42	50.0	40	47.6	82	48.8	40	47.6
	Total	84	100.0	84	100.0	168	100.0	84	100.0

Source: Field Survey

Table 2 shows the opinion of the employees in respect of training which update knowledge in technologies, policies and practices. The opinions about the above statement shown by managers and non-managers as a percentage on strongly agree are as 50.0 and 47.6 respectively. Managers belonging to Private Sector Banks show percentage of (47.6) on 'strongly agree'. Employees of both categories of banks managers think that training certainly updates latest technology, Policies and Practices since percentage of agree with this statement are 38.1 and 33.3 in respect of Public and Private Sector Banks. It is inferred from the above analysis that employees belonging to public and private sector banks are supporting the statement and believe that training helps employees to learn update technologies, policies and practices.

Table 3: Perception of Employees towards Training enhancing Career Opportunities & Development in Banks

Sl. No.	Enhancing Career Opportunities & Development	Public Sector Banks						Private Sector Banks	
		Managers (No. of Res)	Per%	Non-Managers (No. of Res)	Per%	Aggregate (PSB+ PVT.SB)	(%)	Managers (No. of Res)	Per%
I	II	III	IV	V	VI	VII(III+V)	VIII	IX	X
1	Strongly Disagree	6	7.1	3	3.6	9	5.4	2	2.4
2	Disagree	7	8.3	3	3.6	10	6.0	13	15.5
3	Neutral	13	15.5	21	25.0	34	20.2	19	22.6
4	Agree	32	38.1	27	32.1	59	35.1	19	22.6
5	Strongly Agree	26	31.0	30	35.7	56	33.3	31	36.9
	Total	84	100.0	84	100.0	168	100.0	84	100.0

Source: Field Survey

Table 3 shows the opinion of the respondents whether training enhancing Career Opportunities & Development in Banks or not. It is seen that training has an impact on career opportunities of employees. Managers belonging to Public Sector Banks show percentage of 'agree' and 'strongly agree' are 38.1 & 31.0 and it is 32.1 & 35.7 for Non-managers. The opinion of managers in respect of 'agree' and 'strongly agree' are 22.6% & 36.9% in case of Private Sector Banks. However, it can be inferred from the above analysis that managerial and non-managerial employees expect more training opportunities and facilities since training enhancing Career Opportunities in their professional life.

Table 4: Perception of Employees towards Training which improves Managerial Competencies in Banks

Sl. No	Develop Improves Managerial Competencies	Public Sector Banks						Private Sector Banks	
		Managers (No. of Res)	Per%	Non-Managers (No. of Res)	Per%	Aggregate (PSB+ PVT.SB)	(%)	Managers (No. of Res)	Per%
I	II	III	IV	V	VI	VII (III+V)	VIII	IX	X
1	Strongly Disagree	3	3.6	3	3.6	6	3.6		
2	Disagree	3	3.6	8	9.5	11	6.5		
3	Neutral	8	9.5	5	6.0	13	7.7	10	11.9
4	Agree	45	53.6	27	32.1	72	42.9	36	42.9
5	Strongly Agree	25	29.8	41	48.8	66	39.3	38	45.2
	Total	84	100.0	84	100.0	168	100.0	84	100.0

Source: Field Survey

From Table 4, it is seen that the percentage of the managers who have agreed about the attribute of 'Training improves Managerial Competencies' are 53.6 (public sector banks) and 42.9 (private sector banks) respectively. Non-managers belonging to Public sector banks have shown more in percentage (48.8) compared to managers belonging to public (29.8%) and Private (45.2%) sector banks respectively. It can be inferred that maximum numbers of managers of Private sector banks think that training improves managerial competencies compared to managers and non-managers of Public sector banks.

Table 5: Perception of Employees towards Training aiding Promotion in Banks

Sl. No	Aiding Promotion in Banks	Public Sector Banks						Private Sector Banks	
		Managers (No. of Res)	Per%	Non-Managers (No. of Res)	Per%	Aggregate (PSB+ PVT.SB)	(%)	Managers (No. of Res)	Per%
I	II	III	IV	V	VI	VII(III+V)	VIII	IX	X
1	Strongly Disagree	9	10.7	6	7.1	15	8.9	1	1.2
2	Disagree	15	17.9	11	13.1	26	15.5	21	25.0
3	Neutral	19	22.6	31	36.9	50	29.8	27	32.1
4	Agree	30	35.7	19	22.6	49	29.2	20	23.8
5	Strongly Agree	11	13.1	17	20.2	28	16.7	15	17.9
	Total	84	100.0	84	100.0	168	100.0	84	100.0

Source: Field Survey

Table 5 shows that 35.7 percent of managers belonging to public sector banks think training aiding promotion in career development. It is the highest percentage in comparison to non-managers of same banks and managers of private sector banks. However, it can be inferred from the analysis that training does not help in promotional opportunities for non-manager of Public Sector Banks and managers of Private Sector Banks. Employees belonging to Public Sector Banks think training aiding promotional opportunities.

CAREER OPPORTUNITIES & DEVELOPMENT:

Career opportunities & development is a system of organized, formalized and a planned effort for achieving a balance between the individual career needs and the organization's requirement (Lingham, L. (2000)).¹⁷ It creates an opportunity for employee's in acquisition of skills and knowledge, including job mastery and professional development, coupled with career planning activities. Since career development is an ongoing and dynamic process, employees may need encouragement and support in reviewing and re-assessing their goals and activities. A company who wants to strengthen its bond with its employees must invest in the development of their employees (Hall & Moss, 1998).¹⁸

Although employee retention depends on many dimensions of HR practices but Career opportunities & development perhaps one of the recent preference of the employee working in an organization. The study used 4(four) attributes to assess the opinion of the sample respondents in respect of career opportunities & development are training relevant for growth and development, adequate numbers of training opportunities, shows positive attitude to fill up the organizational vacancies and bankers enthusiastic about the future career goals of own staff. The responses of the respondents is given in Table 6

Table 6: Cadre Wise Perception of Employees towards Attributes of Career Opportunities & Development across Banks

Attributes about career opportunities and development	Public Sector Banks				Private Sector Banks
	State Bank of India		Nationalized Bank		
	Manager	Non-Manager	Manager	Non-Manager	Manager
	(MV)	(MV)	(MV)	(MV)	(MV)
Training relevant to growth & development	4.07	4.29	3.86	3.62	3.79
Adequate training opportunities	4.36	4.48	3.38	3.48	3.63
Vacancies filled by insiders	3.05	3.12	2.81	2.96	2.80
Enthusiastic about career goals	3.81	3.69	3.12	3.46	2.90
Aggregate Mean score and Standard Deviation	3.82	3.90	3.29	3.38	3.28

Source: Field Survey

Figure in bracket indicates Mean Value:

Table 6 indicates managers and non-managers opinion in respect of individual attribute showing overall result about career opportunities and development. The aggregate mean score show quite satisfactory on attributes of managerial and non-managerial employee in both Public and Private sector banks. The opinion of the managerial respondents belonging to State Bank of India in respect of attributes of career opportunities and development are 4.07(Relevant to growth and development), 4.36(Good opportunities in organization), 3.05 (Vacancies filled by internal sources), and 3.81(Enthusiastic about career goals). The low mean score rated by the respondents of Private sector banks are 2.80 (Vacancies filled by internal sources) and 2.90 (Enthusiastic about career goals respectively). The managerial and non-managerial respondents don't agree with the attributes that the vacancies are filled up through internal source. It can be concluded that employees belong to Public and Private sector banks have sufficient scope for career development and they are availing this facilities from their respective organization.

Table 7: Perception of Employees towards Attributes of Career Opportunities & Development across Sex

Attributes	Public Sectors				Private Sectors			
	Sex-				Sex			
	Male		Female		Male		Female	
	Mean	Std. Dev	Mean	Std. Dev	Mean	Std. Dev	Mean	Std. Dev
Training relevant to growth & development	3.98	.74	3.98	.782	3.69	1.16	3.73	1.17
Adequate training opportunities	4.03	.90	3.93	1.03	3.65	1.25	3.23	1.25
Vacancies filled by insiders	3.10	1.22	3.02	1.26	2.72	.86	2.60	1.10
Enthusiastic about career goals	3.63	.918	3.49	1.05	2.94	1.17	2.87	1.01
Aggregate Mean score and Standard Deviation	3.69	0.95	3.61	1.03	3.25	1.11	3.11	1.13

Source: Field Survey

Table 7 shows that the mean score ranges between 3.10 and 4.03 with standard deviation ranging between .74 and 1.22. The aggregate mean score and standard deviation are 3.69 and .95 respectively in case of male respondents of public sector banks. When it is compared with female respondents mean score ranges between 3.98 and 3.02 and aggregate score is 3.61 and 1.03 respectively. In case of respondents of private sector banks mean score ranges between 2.72 and 3.69 with standard deviation ranging between .86 and 1.25. The aggregate mean score and standard deviation are 3.25 and 1.11 respectively whereas when it is compared with female respondents of private banks mean score ranges between 2.60 and 3.73 with standard deviation is 1.01 and 1.25. The aggregate score is 3.11 and 1.13 respectively. Descriptive statistics on attributes of career opportunities and development indicates that mean score (4.03) is higher in case of attributes like good opportunities in organization for male respondents and for female growth and development is highest in case of Public sector banks. In case of private sector banks respondents are more or less have given the same response about the relevance to his/her Growth and Development since mean score is 3.69 and 3.73 for male and female respectively. In can be stated from the above analysis that all respondents under the study are satisfied with the attributes of career opportunities & development since mean value is above the average score of 2.5.

The ranking of the attributes of Career Opportunities & Development:

Rank indicates the most influencing factors responsible for career opportunities and development from the select attributes given below in Table 8

Table 8: Attributes of Career Opportunities & Development and their related relationship with Employee Retention

Attributes of Career Opportunities and Development	N		MEAN		STD.DEV		WAS		RANK	
	PSB	PVT.SB	PSB	PVT.SB	PSB	PVT.SB	PSB	PVT.SB	PSB	PVT.SB
Training relevant to growth & development	168	84	3.98	3.70	.754	1.159	480.1	197.4	2	4
Adequate training opportunities			3.99	3.50	.945	1.256	407.6	200.1	3	3
Vacancies filled by insiders			3.07	2.68	1.231	.946	401.7	205.2	4	2
Enthusiastic about career goals			3.58	2.92	.963	1.100	482.7	220.3	1	1
Aggregate Mean score and Standard Deviation			3.66	3.20	0.97	1.12				

Source: Field Survey

• WAS: Weighted Average Score

• Rank I indicates most preferred attributes of Career Opportunities & Development

Table 8 depicts the descriptive statistics of each attribute of Career opportunities & development and it is seen that aggregate mean score of Public and Private sector banks is satisfactory since mean value is 3.66 and 3.20. However, when the rank has been given to all these attributes and result is that 'Enthusiastic about career goals' has been ranked first by both categories of respondents of the banks under study. Whereas, second importance for public sector employees is 'Training relevant to growth and development' and 'Vacancies filled by insiders' for the employee of Private Sector Banks. Employees belonging to both categories of banks feel that they are working in this organization because of 'adequate training opportunities'. It can be concluded that respondents belonging to Public Sector Banks have shown positive attitudes on Career Opportunities & Development compared to Private Sector Banks. Employees of Private Sector Banks show more variation in their responses in respect of the attributes asked to them. .

CORRELATION BETWEEN TRAINING AND CAREER OPPORTUNITIES & DEVELOPMENT:

The training is a process that tries to develop skills or add to the existing level of knowledge so that the employee is better equipped to do his present job, or to mould him to fit for a higher job involving higher responsibility. Training directly and indirectly helps employees to build-up their own career in this changing environment in and outside the organization. To find the relationship between Training on Career Opportunities & Development, the present study has shown the results of Pearson Correlation in Table 9.

Table 9: Correlations between Employee Training and Career Opportunities & Development

Variable	Mean	Std. Deviation	Pearson Correlation	
Training	3.9091	.57694	PSB	.556**
Career Opportunities & Development	3.5050	.75889	PVT.SB	.437**
			ALB	.492**

** Correlation is significant at the 0.01 level 2-tailed

Source: Primary data

The Table 9 depicts the results of Pearson correlation and found a positive correlation between Training and Career Opportunities & development in Banks. The result of the Pearson Correlation has been supported with the value of .556** (PSB), .437** (PVSb) and .492** (ALB) which indicates Training has strong and positive correlation with Employee's Career Opportunities & Development at .01 significant level banks under study.

CORRELATION BETWEEN CAREER OPPORTUNITIES & DEVELOPMENT AND EMPLOYEE RETENTION:

These days employee considers career opportunities & development is one of the crucial aspects for maintaining their ever changing career aspirations and even helps them to become more attached and motivated employee. An organization when follows this human resource practices able to attract and motivate employees to be remain in the organization for long period of time.

Table 10: Correlations between Career Opportunities & Development and Employee Retention

Variable	Mean	Std. Deviation	Pearson Correlation	
Career Opportunities & Development	3.5050	.75889	PSB	.583**
			PVT.SB	.150**
Employee Retention	3.5030	.57694	ALB	.466**

** Correlation is significant at the 0.01 level 2-tailed

Source: Primary data

The correlation test has been conducted to express the strength of relationship between the Career opportunities & development and Employee retention. The value 1 has been considered as a perfect correlation between variables. The Table 10 exhibits the direction and strength of relationship among the dependent and independent variables of the study. It was found that there exists a positive high correlation between career opportunities & development and employee retention since value are 0.583, .150 and .466 for Public (PSB), Private (PVSb) and all banks (ALB) respectively. It can be concluded from the above analysis that the study variable i.e Career Opportunities & Development has strong influence on employee retention in the banks under study.

CORRELATION BETWEEN TRAINING AND EMPLOYEE RETENTION:

Training enables an employee to become proficient in their jobs and thereby become able to give better results. Since better results of an organization depend upon skills and knowledge of an employee, training becomes essentials in the human resource practices. An organization when becomes the role model for the employees and succeeds to retain them in the organization and ultimately it increases organizational productivity and profitability by reducing the cost of recruitment, selection and placement of employees etc. Therefore, the present study has undertaken an attempt to find out the relationship between training and employee retention in banks under study.

Table 11: Correlations between Employee Training and Employee Retention

Variable	Mean	Std. Deviation	Pearson Correlation	
Training	3.9091	.57694	PSB	.677**
Employee Retention	3.5030	.57694	PVT.SB	.093**
			ALB	.457**

** Correlation is significant at the 0.01 level 2-tailed

Source: Primary data

Table 11 shows the value of Pearson Correlation between training and retention between the variables under study. It is found that there exists a positive and high correlation between training and employee retention to the extent of 67.7% (.667**) in case of Public sector banks. But very weak relationship has been found (.093**) in case of Private sector banks. At the same case training has positive and strong relationship of .457** with employee retention at .01 significant level.

REGRESSION ANALYSIS:

For hypothesis testing and studying the relationship among variables, regression analysis has been carried out. The result of regression analysis produced by SPSS (16 version) between independent variables (Training and Career Opportunities & Development) and dependent variable (Employee Retention) is reproduced in Table 12.

Table 12: The results of Regression analysis between the variables under study

Variables	Sample Banks	Coefficient	R ²	T	P-Value	F
Training and Career Opportunities & Development	PSB	.556	.309	8.616	.000	74.241
	PVT. SB	.437	.191	4.403	.000	19.385
	ALB	.492	.242	8.927	.000	79.691
Career opportunities & Development & Retention	PSB	.583	.340	9.251	.000	85.589
	PVT. SB	.150	.023	1.377	.172	1.896
	ALB	.446	.199	7.888	.000	62.214
Training and Employee Retention	PSB	.677	.458	11.480	.000	140.193
	PVT. SB	.093	.009	.844	.401	.712
	ALB	.457	.208	8.114	.000	65.833

Source: Data Computed

*Dependent Variable: Employee Retention

*Independent Variable: Training and Career Opportunities & Development

*PSB indicates Public Sector Banks

* PVT.SB indicates Private Sector Banks

* ALB indicates Public & Private sector Banks.

Table 12 shows the value of coefficient (β_1) of .556, .437 and .492 which indicates that 1% increase in training will bring 55.6%, 43.7% and 49.2% increase in Career Opportunities & Development in all banks under study. It can be viewed that training has a significant positive effect on Career Opportunities & Development because p-value is less than 0.05. The regression results show the value of R² is .309, .191 and .242 which explains that training brings 30.9%, 19.1% and 24.2% variation in Career Opportunities & Development. T-value is 8.616, 4.403 and 8.927, therefore it can be concluded training is a good prediction of Career Opportunities & Development. The value of F-test shows that the model's strength is 74.241, 19.385 and 79.691. The study has found that there is a positive relationship between training and Career Opportunities & development in all banks under study.

From the same table, results of regression analysis of coefficient in respect of Public, Private and ALB banks are .583, .150 and .446 that indicates 1% change in independent variable (Career opportunities & Development) can result in 58.3%, 15.0% and 44.6% change in dependent variable (Employee Retention) of the banks under study. The value of R² is .340, 0.023 and .199 that explains Career Opportunities & Development account 34%, 2.3% and 19.9% variation in Employee Retention and this can be viewed as there might be other factors that bring variation of 66%, 97.7% and 80.1% in the outcome variable of the study banks. The T-value for this hypothesis is 9.251, 1.377 and 7.888 which represent Career opportunities & Development as good predictor of Employee Retention. The value of F-test shows that the model's strength is 85.589, 1.896 and 62.214. It clears from the above table that relationship is significant between Career Opportunities & Development and Employee Retention in case of Public Sector Banks but relationship is not significant in case of Private Sector Banks.

At the same time from same Table no 12 shows the value of coefficient as .677(PSB), .093 (PVT.SB) and .457(ALB) which indicate 1% change in independent variable (training) can result in 67.7% (PSB), 9.3% (PVT.SB) and 45.7% (ALB) change in dependent variable (Employee Retention). Thus, if training is increased by 1%, this will result in 67.7% for Public sector banks, 9.3% for Private Banks and 45.7% for ALB banks' increase in employee retention. The regression analysis where value of R Value of R Square implies that 45.8% variation in Employee Retention is because of Training. The value of F (140.193) implies that the model possess significant overall strength. This ensures the feasibility of the model. This relationship is positive and significant as shown by p value. The null hypothesis that "there is no significant relationship of Training with Employee retention" has proven statistically significant i.e. training has positive relationship with Employee retention in Banks.

On the basis of the analysis and interpretation, it has been inferred that there is a significant relationship of

Training with Employee Retention in case of Public sector Banks. But in case of Private Sector Banks it is found that training has no significant relationship with employee retention. On the other hand, when it is determined for both types of banks (Public as well as Private Sector Banks), it is found that there is a significant relationship with Employee Retention.

CONCLUSION:

The importance of training in the corporate world has been recognized in recent times, and it is essential for all organizations to make their employees' skill based. Since banking organization is a service sector, employee dedication and attachment are the prime factors for this and training is such a weapon by which employees can learn update developments of the world and recent changes. Employee's intention to stay or leave in any organization depends on personal issue and at the same time retention is also influenced by many positive side of an origination apart from financial and non-financial benefits. The study shows that there is an intervening role associated with the variable of Career Opportunities & Development with the variables of Employee Training and Employee Retention. It can be concluded that training affects the intervening variables of Employee Retention and again these intervening variables affects Employee Retention since the Public and ALB banks (Public and Private Banks) have shown the same result. The study concludes that employee retention policies and strategies are must for creating a competitive workforce especially in the banking sector to comply with the changing customers' expectations in terms of banking products and services. The findings also suggest that Employee Retention is not influenced by Career Opportunities & Development in case of Private Sector Banks. It can be concluded that Training influences retention of employee in the Public Sector Banks. The expectations of employees of Private Sector Banks are shown different in the study and so far as retention in the organization is concerned, there may be other factors which could have more influence on Employee Retention.

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