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The Effect of Training and Development on Employee Retention at Hyundai Pvt Ltd

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ABSTRACT: In today's dynamic business environment, where talent acquisition and retention have become critical challenges for Hyundai Pvt Ltd, the role of training and development in enhancing employee retention has garnered significant attention. This paper provides a comprehensive review of existing literature to elucidate the intricate relationship between training and development initiatives and employee retention outcomes.

The fundamental concepts of training and development and employee retention, highlighting their importance in organizational success. The abstract examines empirical evidence from studies across diverse industries and organizational contexts, synthesizing key findings regarding the effectiveness of training and development interventions in fostering employee retention. It elucidates the mechanisms through which training and development initiatives influence employee attitudes, behaviors, and job satisfaction, ultimately contributing to increased retention rates.

KEYWORDS: Organizations cultural, Training and development, Job Satisfaction, Turnover Reduction.

I. INTRODUCTION

Training and Development is an important function of **Human Resource management** in Hyundai Pvt Ltd. The objective of Training is to enhance employees' skills, behavior and expertise by helping them to learn new techniques of doing work.

Training and development is important as it helps in upskilling employees and increasing their knowledge base. It further helps in increasing their work efficiency and productivity. It is an activity designed for goal fulfillment which enhances the performance of employees.

The Training & Development activities are created to ensure that employees perform better in assigned job and motivates them to give his/her best so that at the time of **performance appraisal**, employee can show the eligibility for **promotion** and **salary increment**.

The aim of training is to improve overall personality of the employee. Management takes the initiative of training to fill up the skill gap in the organization; the development initiative is generally taken with the objective of future succession planning.

II. LITERATURE REVIEWS

Smith and Mazin (2019) Numerous studies have highlighted the positive impact of training and development programs on employee retention. For instance, Smith and Mazin (2019) conducted a longitudinal study in a multinational corporation and found that employees who participated in comprehensive training programs were significantly more likely to remain with the organization compared to those who did not receive training opportunities. Similarly, a meta-analysis by Chen et al. (2020) synthesized findings from multiple studies and concluded that organizations with robust training and development initiatives experienced lower turnover rates among employees.

Rousseau (2018) The relationship between training and development and employee retention can be explained through the lens of psychological contract theory. By offering opportunities for skill enhancement and career advancement, organizations fulfill their implicit promises to employees, leading to heightened levels of organizational commitment and loyalty (Conway et al., 2016). This notion is supported by research conducted by Rousseau (2018), who found that



employees who perceived their organizations as fulfilling their training-related expectations were more likely to exhibit higher levels of affective commitment and lower turnover intentions.

Eisenberger et al., 2019, Carmeli et al., 2017, Jiang et al. (2021) Training and development initiatives also contribute to employees' perceptions of organizational support, which, in turn, influence their intentions to stay with the organization (Eisenberger et al., 2019). Employees who receive adequate training and development opportunities perceive their organizations as invested in their growth and well-being, leading to greater job satisfaction and commitment (Carmeli et al., 2017). This finding is consistent with the research of Jiang et al. (2021), who demonstrated that perceived organizational support mediated the relationship between training satisfaction and employee retention.

Identifying gaps or inconsistencies in the existing literature is crucial for shaping the focus and contribution of a study on the relationship between training, development, and employee retention. Here are some potential gaps or inconsistencies that a study could aim to address.

III. OBJECTIVE OF RESEARCH

1. To examine the correlation between training and development initiatives and employee retention rates.
2. To identify the factors influencing the effectiveness of training and development programs on employee retention, such as organizational culture, leadership support, and employee engagement.
3. To analyze the impact of different types of training and development interventions (e.g., skills training, career development programs) on employee retention.

IV. RESEARCH METHODOLOGY

RESEARCH DESIGN

The project will investigate the effect of training and development on employee retention. There is a business using technologies. Quantitative and qualitative will be combined methods of research. This approach will help to understand the topic. The validity and reliability of the results can be supported with triangulation of data. The subsequent components will be included in the design.

DATA COLLECTION

Primary Data : Primary data are those that are gathered straight from the source for a certain type of research project. It entails gathering original, first-hand data that hasn't been written about or examined before.

❖ Questionnaire

Secondary Data : Information gathered, analysed, and released by a party other than the original researcher is referred to as secondary data. Instead, being collected directly, this kind of information is gleaned from already-existing sources.

❖ Research paper

❖ Article

Sample size : 50-100

Analysis Technique : Random Sampling and Questionnaire technique selected by researcher to collect the data from the respondent.

Data Analysis and Interpretation :-

Q1. How satisfied are you with the training programs offered by the company?

. very satisfied

. Satisfied

. Neutral

. Dissatisfied

. very dissatisfied



RESPONSE	FREQUENCY	PERCENTAGE
Very satisfied	35	54.7
Satisfied	16	25
Neutral	9	14.1
Dissatisfied	2	3.1
Very dissatisfied	2	3.1

Analysis :-

From the above diagram and table, it is observed that out of total responses ie.62

35 participants choose VERY SATISFIED they generally every company offered by the Training programs.

- ❖ 16 participants choose SATISFIED they think more and may collect more information about the training program.
- ❖ 9 participants choose NEUTRAL less satisfied the training program.
- ❖ 2 participants choose DISSATISFIED
- ❖ 2 participant choose VERY DISSATISFIED

Interpretation: According to the above questionnaire survey it observed that most of the people believe that most important part of training programs.

V. CONCLUSION

In conclusion, Employee Training and Development helps in upskilling employees so that they perform better at the job with increase in efficiency and the productivity of an organization. Training and Development stand as crucial pillars within Human Resource Management, serving multifaceted objectives vital for organizational growth and success. By fostering skill enhancement, behavior refinement, and expertise cultivation, these initiatives not only elevate individual performance but also contribute significantly to overall work efficiency and productivity. Moreover, they play a pivotal role in aligning employees' competencies with organizational goals, paving the way for career progression and performance recognition. Ultimately, by investing in Training and Development.

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