

Stress Management a reason for attrition

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Objective

- This research is done to find out how Stress Management and attrition are closely related and the role played by HR from different ITES sector to reduce attrition and employee turnover which inturn leads to Organizational success.

Research Methodology

- Secondary

Introduction

- Human Resource professionals all over the world are leaving no stone unturned to formulate strategies to retain human capital, but nothing is working in their favor as the average attrition rate in the BPO sector is still very high.
- There are massive costs associated with attrition or turnover.

HR Challenge in BPOs

- To hire the right kind of people as Managers and also have a good recruitment policy for fresher.
- Global challenge - retention of talented employees
- Employee retention influenced by a number of different factors.
- back-office and customer care centers – high-pressure, stressful environments, high expectations.

Why people are leaving BPOs?

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- No Career Prospects
 - Lack of Creativity
 - Monotony of work
 - Stressful Job
 - Switching jobs for high salaries
 - Drive towards Higher Education

HR Strategies Adopted to control Attrition Rate

- Group Medi-claim Insurance Scheme; Personal Accident Insurance Scheme
- Subsidized Food and Transportation
- Company Leased Accommodation
- Recreation, Cafeteria, ATM, and gym facilities
- Personal Health Care
- Loans
- Performance Incentives / choice of rewards
- Offer management diplomas and MBA courses

Recruitment Strategies Adopted by leading BPOs

- **Exl Service.com** and **ICICI** call centers like **24/7 customer** and **MsourceE** - hires outstation candidate Mainly Non-Metros
- **HCL Tech BPO Services, GTL, Tracmail, and Vertex** - IQ and EQ tests to get people who can work at night and can handle the monotony. Give career counseling and plan career paths to its employee help to control attrition
- **Wipro's Spectramind** – recruit undergraduates.

Recruitment planning model to control the Rate of Attrition

- Evaluating the Recruitment Channels
- Careful Analysis of the Background of the Employee
- Assessing the Reasons for opting the Job
- Selecting the Right person for the Right Job
- Clarity about the Job Profile and Appraisal System
- Change the employable target audience
- Innovative Techniques to Recruitment
- Changing perception of employees from life style to career

Recommendations

- Develop & plan proactive retention strategy .

Conclusion

- Organizations should first identify the problems and then deal with them in an appropriate manner.
- The attrition rate which goes as high as 50-60% can be reduced to as low as 10-15% considering the recruitment planning model.

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