

# Retention Strategies to Minimize the Effect of Stress

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## ABSTRACT

Work is an integral part of our lives. It drives us to achieve, to accomplish, and feel contented in several different ways, and being rewarded for it takes our morale to another level and makes us feel powerful, important, and positive. When the employees are denied the opportunity to express their talent, creativity, and knowledge, they are left demotivated and disillusioned, which further causes stress and hamper their performance. It has always been an instinct reaction to blame the employees/victims for having undergone stress and it is often alleged that they need to learn to balance their personal and work life separately and not bring their work pressure home and vice-versa. This article will be covering some aspects of the performance management and employee retention when the employees are dealing with stress at workplace.

**Keywords:** stress management, retention strategies, performance management, higher attrition rate, effect of stress

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## INTRODUCTION

The attitude of the employees today is quite different than what it used to be some years back. With continuous economic boom and more job options, it is getting more and more difficult to retain employees if their concerns are not addressed by the management. They tend to switch jobs with the smallest of the problem and move on. Hence, it is up to the organizations to identify the causes of stress and dissatisfaction among employees and develop strategies to handle increasing attrition rates like proper feedback, support, and growth opportunities. If corrective measures are not taken on time, the organizations will face major loss in terms of skilled and good workers.

## COMMON CAUSES OF STRESS IN THE WORKPLACE

- Excess workload, with unrealistic goals making people feel confused and overwhelmed
- Lack of work, making people feel that

their skills are not being utilized

- No control over the activities
- Lack of coordination among team members, giving them a sense of isolation
- People being asked to do the wrong job which is neither their expertise nor do they have the required skill for
- Not feeling secure in the firm or lack of career opportunities
- Less pay scale
- Any kind of harassment by seniors or the older employees
- Ineffective management that affects the employee's self-esteem and tries to take control of every single activity
- Lack of structured hierarchy which leaves the employees baffled
- Lack of facilities like proper air conditioning, hygiene, inadequate lighting, uncomfortable seats, etc. [1]

## RETENTION STRATEGIES

### Hire the Right Candidate

The employee retention process starts as soon as the employee comes for the

interview. The candidate should be subjected to the relevant screening for the job applied for to avoid any mismatch for the role. There should be tests to identify talents and skills in the candidate before any decision is made as a misfit candidate may develop stress in the future [2].

### **Make the Fresh Employees Comfortable with Proper Orientation and Induction**

The initial couple of weeks can be a bit overwhelming for the new recruits. They need to absorb a lot of information about the process, organization culture, and adapt to the new surroundings. Hence, instead of leaving them on their own, it is best to assign them a mentor and arrange an orientation program to help them understand and adjust in the new milieu. This would make them feel a part of the organization from day one.

### **Take Regular Feedback**

Keeping the communication channel open is a very important retention strategy. Listen to the employees' problems and try to resolve them by means of open communication. Most of the times, all they want to do is be listened to. Encourage them to give suggestions and set their own targets. This would make them feel important and valued. At most places, the feedback session is only used to criticize the employees but if two-way communication is allowed, the employees may also have a lot to add towards the growth and development of the firm. A two-way feedback session allows them to feel secure and safe in the organization and, they can rely on the management to look after them which would nurture their commitment and respect for the company.

### **Employee Appreciation**

Introducing monthly rewards in order to acknowledge hard work and special achievements is a great idea to motivate the employees to perform better and work harder. A special mention in the monthly or fortnightly report would be a great inspiration. There are several ways to

acknowledge their hard work and dedication by introducing some lucrative incentives or an informal announcement or circulation of a mail. If the employees are happy, they would serve the organization better and feel more responsible towards their duties and performance. A contented employee is unlikely to quit the organization.

### **Skill Development and Training Programs**

Organize training sessions on skill development and building leadership skills. This would enrich the employees' subject knowledge and would also be beneficial for the growth of the company.

### **Have Team Parties**

A fun-filled work space tends to be more productive as it is full of happy and positive employees. Understand their need to pursue their hobbies and encourage them to develop a healthy lifestyle by having in-house yoga or Pilates sessions, which would help them destress and rejuvenate. Respect their personal space and give them a happy environment to work in. Take them out for team parties occasionally or monthly. This would help them connect with each other better and settle any conflicts within the team.

### **Prepare Growth Plan**

Encourage the employees to look outside their own sphere and take on additional responsibilities. Let them know there are immense growth opportunities within the organization, not just limiting them to their current profile. If they can see their own growth path clearly, they would seek a long-term association with the organization, which is a win-win situation for both the employees and the organization.

### **Make Regular Changes to Human Resource Policies**

The human resource policies are designed for the employees and their benefit. Hence,

it is a must to keep their interests on the top priority. In this modern era, the old and dated policies need to be scrapped and the new ones adopted, even if it means to change all the policies. These have to be in tune with the current trends and expectations of today's world. Sticking to age-old policies will create hindrance in the way of retaining good talent.

### Communicate with the Employees

Clear and crisp communication is the key to a healthier relationship between the organization and the employees. Ensure that only the first-hand authentic information is passed down the channel. Convey any new information about the future or any changes to the policies or process to your employees to gain their trust and loyalty. It helps them see the company's vision more clearly and motivates them to work jointly with the organization towards achieving the goal.

### Stay Interviews and Exit Interviews

Exit interviews are the best way to identify the reasons why the employees quit. Analyze the reason and empathize with the employees in order to minimize negative word of mouth from spreading. Also, ask questions about the changes they wish to see the organization make in the current system.

While exit interviews can be extremely helpful, there is another preventive measure that can be adopted by the human resource team, which is to have stay interviews. Stay interviews would help the organization learn the reason which makes their tenure in the organization worthwhile. In addition to that, there could be questions which explore the scope of change that the employees want to see happening in the organization. This would equip them with the tools to take corrective action before it is too late.

### WORK-LIFE BALANCE

Maintaining work-life balance is becoming a major concern for employees and is said

to be an important deciding factor for staying in the company. Some organizations offer flexible options to the employees like different flexible timings or work-from-home option. This is particularly beneficial for women after they have babies. These flexible options enable them to even resume work quickly after the maternity leave. A lot of women must leave work or take a long break where the companies do not offer support to them by means of such policies [3].

### CONCLUSION

It is easier for an organization to blame the employees for poor performance and lack of motivation. The stress levels among the employees can be minimized by time management, support of human resource team, and introducing leisure activities like team parties, casual get-togethers, birthday celebrations, and promoting healthy lifestyle. Apart from these, conducting training programs, regular skill development programs and providing help and support to the employees when they need, are some more strategies to work on the performance and reducing attrition rates. A huge number of employees deal with stress and it may even lead to some long-term damage to their health and performance and rather than ignoring, the organization need to face the challenge and find ways to fight it [4].

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