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COMPLETE SPECIFICATION

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TITLE OF INVENTION

HR management in terms of improving employee retention within organizations

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<p>PREAMBLE TO THE DESCRIPTION</p> <p>COMPLETE</p> <p>Following specification particularly describes the invention and the manner in which it is to be performed.</p>		

Technical field of invention:

The present invention relates HR management in terms of improving employee retention within organizations.

Prior Art:

The attrition is a dynamic concept which impacts business performance. This required HR management. Generally, managing a highly discerning and independent workforce becomes difficult. The attrition arises due to one or more issues. These include organizational health, morale and motivation, low perceived value and leads up to very tangible aspects such as shareholder return and value. Various such systems are available which identifies one or more factors responsible for the attrition in the organizations.

The one or more factors responsible for the attrition in the organization include identification of one or more factors based on manual estimation. Inaccurate analysis leads to loss of talent employees with a commensurate negative impact on profits and morale and as a result reduces efficiency of the organizations.

The systems are unable to identify the retention risk of the at least two employees face a major challenge in estimating of the employee retention within the organizations. The systems are unable to determine an incentive mechanism or a motivational factor of the employees for decrease in rate of the attrition.

Objective of the invention

The primary object of the present invention is HR management in terms of improving employee retention within organizations.

Summary of the invention:

Accordingly following invention is HR management in terms of improving employee retention within organizations.

According to an embodiment, the attrition is a dynamic concept which impacts business performance. This required HR management. Generally, managing a highly discerning and independent workforce becomes difficult. The attrition arises due to one or more issues. These include organizational health, morale and motivation, low perceived value and leads up to very tangible aspects such as shareholder return and value.

Detailed description of invention:

The following description includes the preferred best mode of one embodiment of the present invention. It will be clear from this description of the invention that the invention is not limited to these illustrated embodiments but that the invention also includes a variety of modifications and embodiments thereto. Therefore, the present description should be seen as illustrative and not limiting. While the invention is susceptible to various modifications and alternative constructions, it should be understood, that there is no intention to limit the invention to the specific form disclosed, but, on the contrary, the invention is to cover all modifications, alternative constructions, and equivalents falling within the spirit and scope of the invention as defined in the claims.

In any embodiment described herein, the open-ended terms "comprising,"

"comprises," and the like (which are synonymous with "including," "having" and "characterized by") may be replaced by the respective partially closed phrases "consisting essentially of," "consists essentially of," and the like or the respective closed phrases "consisting of," "consists of, the like.

The present invention is HR management in terms of improving employee retention within organizations. FIG. 1 is a flowchart representing the HR management in terms of improving employee retention within organizations. The method includes collecting, by a workforce data collection subsystem, demographics data associated with at least two employees of an organisation from a survey process. In one embodiment, collecting the demographics data associated with the at least two employees of the organisation may include collecting the demographics data which may include a questionnaire or an opinion of the at least two employees corresponding to at least one of a job description, career and development opportunities of the at least two employees, training and development opportunities of the at least two employees, performance appraisal of the at least two employees, reward and compensation process of the at least two employees, health and safety opportunities of the at least two employees or a combination thereof.

The method includes identifying, by a workforce planning model generation subsystem, a plurality of employee retention factors responsible for the retention of the at least two employees in the organisation based on collected demographics data. In one embodiment, identifying the plurality of employee retention factors responsible for the retention of the at least two employees in the organisation may include identifying the plurality of factors which may include at least one of leadership practices (LP), work motivation factor (WRKMOT), work life balance factor (WLB) or a combination thereof. In such embodiment, the at least one of the leadership practices (LP) includes at least of

an organisational leadership style (OL), managerial support (MS), organisational environment (OE), leaders building conducive work climate (TM), rewards and welfare measure (RWM) or a combination thereof.

In another embodiment, identifying the at least one of the work motivation factor may include identifying at least one of work interest of the at least two employees, growth of the at least two employees, healthy working environment of the at least two employees, welfare and recreational facilities of the organisation, pay and remuneration factors or a combination thereof. In yet another embodiment, identifying the at least one of the work life balance factor may include identifying the at least one of role overload, time management, work satisfaction, support network, dependent care issues or a combination thereof.

The method includes analysing, by the workforce planning model generation subsystem, a plurality of determined employee retention factors using a univariate statistical analysis technique and a multivariate structural equation modelling (SEM) technique. In one embodiment, analysing the plurality of determined employee retention factors may include analysing the plurality of determined employee retention factors by using the univariate statistical analysis technique which may include at least one of a T-test, a F-test, a chi-square test, a central tendency test, a dispersion test or a combination thereof. In another embodiment, analysing the plurality of determined employee retention factors may include analysing the plurality of determined employee retention factors by using the multivariate statistical analysis technique which may include at least one of a logistic regression analysis technique, a discriminant analysis technique, a factor analysis technique, a cluster analysis technique or a combination thereof.

The method also includes computing, by the workforce planning model generation subsystem, an unstandardized regression weight (URW) value, a standardized regression weight (SRW) value, a standard error (SE) value, a t-value and a R^2 value for a plurality of analyzed employee retention factors. In one embodiment, computation of the unstandardized regression weight (URW) value, the standardized regression weight (SRW) value, the standard error (SE) value, the t-value and the R^2 value helps in estimation of the intention to stay (ITS) at least two employees with the LP, the WRKMOT and the WLB.

The method includes generating, by the workforce planning model generation subsystem, the workforce planning model to identify the retention of the at least two employees in the organisation based on a plurality of analysed employee retention factors. In one embodiment, generating the workforce planning model may include generating the workforce planning model by summation of the plurality of employee retention factors which may include the leadership practices, the work motivation factor and the work life balance factor.

In a specific embodiment, the method also includes predicting, by a retention recommendation subsystem, a retention probability for the at least two employees of the organisation by using a predictive modelling technique. In some embodiment, the method also includes recommending, by the retention recommendation subsystem, a retention risk of the at least two employees to the organisation based on predicted retention probability.

Various embodiments of the present disclosure enable minimization of the attrition by proposing the workforce planning model with the plurality of employee retention factors viz., leadership skills, work motivation and work life balance impacts Employee Retention in an organization.

Additional advantages and modification will readily occur to those skilled in art. Therefore, the invention in its broader aspect is not limited to specific details and representative embodiments shown and described herein. Accordingly various modifications may be made without departing from the spirit or scope of the general invention concept as defined by the appended claims and their equivalents.

While the invention has been described and illustrated with reference to certain particular embodiments thereof, those skilled in the art will appreciate that various adaptations, changes, modifications, substitutions, deletions, or additions of procedures and protocols may be made without departing from the spirit and scope of the invention.

We Claims:

1. This invention analyzes HR management in terms of improving employee retention within organizations.
2. According to an embodiment, it reduce attrition among employees.
3. According to an embodiment, it increases business performance.
4. According to an embodiment, it increases organisational health, boost morale and motivation, low perceived value.

Abstract

The attrition is a dynamic concept which impacts business performance. This required HR management. Generally, managing a highly discerning and independent workforce becomes difficult. The attrition arises due to one or more issues. These include organizational health, morale and motivation, low perceived value and leads up to very tangible aspects such as shareholder return and value. There for required analyze HR management. This invention analyzes HR management in terms of improving employee retention within organizations.