

A PROSPECTIVE STUDY ON FACULTY MEMBERS CONSIDERING FACTORS CONTRIBUTING TO ATTRITION & RETENTION AMONG B-SCHOOLS POST COVID-19

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ABSTRACT:-With rapid increase seen in Attrition level of faculty members across different colleges; retention of them has become one of the important factors known to be crucial for the development and the accomplishment of the Institute's goals and objectives therefore seen as a vital source of competitive advantage for any institute. This study attempted to explore the main factors which contribute to Attrition of Faculty members&their Retention practices adopted or existing in the Education sector specifically in Business Schools in Navi Mumbai. The study is based on both primary & secondary data. The prospective study involves sample of faculty members taken using Simple Random Sampling among data survey via Google forms. Study tries to get faculty members their perspective on the concepts of attrition & retention in business schools and tries to understand any specific changes have occurred post COVID-19 pandemic phase. Later, study gives managing suggestions to Business Schools with regards to Attrition & Retention strategically post pandemic situation.

Key Words:-Attrition, Retention, B-Schools, COVID-19, Strategic HRM.

INTRODUCTION:-Today, there are changes in economic condition i.e. the whole world is experiencing the wrath of this pandemic called COVID19 has directly affected economics globally, trades are shut, allied industries working is hampered and the like are directly affecting employee/employer relationships. And it is the same in Indian context.

One of the high struck industry from this pandemic is the education sector. From following a highly traditional & physical learning based pedagogy; need has arrived where the education sector in India now is forced to shift onto completely contrast ways of teaching. This pandemic has created chaos in personal as well as professional life of faculties. People are trying to balance home & work from same place trying to keep themselves safe from this pandemic

“Until recently, loyalty was the cornerstone of that relationship. The loss of talented employees may be very Detrimental to the company's future success. Outstanding employees may leave an Organization because they become dissatisfied, under paid or unmotivated (Coff 1996), and while trying to retain employees within the organization they may present other challenges as well. They may demand higher wages, not comply with organization practices, and not interact well with their co-workers or comply with their managers' directions.

Retaining talent has never been as important in the Indian scenario as it is today; however, things have become crucial since march 2020. In prominent Indian metro, sub-urban region Navi Mumbai, has been affected by this pandemic drastically & so are present various businesses. The Business Schools in Navi Mumbai running have become very dicey as they are already experiencing problems in managing their faculty members.

Retention of key faculty members and treating attrition troubles has never been so important to Business schools as they are the brand ambassadors & major point of contact with students, being the key propagators of business school branding. For gone are the days when employees would stick to an employer for years for want of a better choice. Employees stay and leave organizations for some reasons. The reason may be personal or professional. These

reasons should be understood by the employer and should be taken care of. The organizations are becoming aware of these reasons and adopting many strategies for employee retention. A strong retention strategy, therefore, becomes a powerful recruitment tool.

It is necessary to examine the facts as how to retain faculty members. There are four basic factors that play an important role in increasing employees' retention, include: compensation/salary, providing recognition, benefits and opportunities for individual growth. But are they really positively contributing to the retention rates of the company? Salary these days hardly reduce turnover. Today's employees look beyond money factor. In order to ensure that organizations are behaving more customer-oriented, they need to be equally employee centric in order to match the intellectual property and their products and services.

LITERATURE REVIEW:- 2017, paper published by Cheng Wai Loon, Chuah Ling Er, Et al; carried out this research to identify the factors of career development, rewards and compensation, performance management, job design, and talent acquisition contributing to employee retention in telecommunications industry. The research was significant to investigate the determinants that affect the employee retention in telecommunications industry in Klang Valley.

2014, paper published by MeetakshiBelwal Bhatt and Dr. B. D. Kavidayal they are focusing on explaining the comparative study of the various factors that affect satisfaction and retention of the employees working with the government and the private educational sector. The research study aimed at studying different perspectives of teachers working in the private and the government Institutes or universities of Uttarakhand, that lead to job satisfaction and retention. The study discusses reasons why a particular sector faces more attrition as compared to another.

NEED FOR THE STUDY:- Following points make it essential to study employee perspective on attrition & their retention practises adopted in their respective institutes.

- The COVID 19 pandemic has led to downfall of all economies world-wide, affecting all industries across.
- Even Education Industry is hit badly, as this on-going pandemic has led to stagnancy in tradition education system
- Business schools have been affected majorly as this category of Institutes from Education Industry is already facing survival competition & are already in a run to grab admissions
- Hiring is not an easy process & recruiting the right faculty member is a time-consuming process.
- Finding a right faculty member for an institute is a tedious job as money in training an individual and all efforts simply go waste when the faculties leave.
- When a faculty member resigns from his/ her present college, it is more likely that he/ she would join the competitors.
- The experienced faculty members working for a longer period of time are more familiar with the company's policies, guidelines and thus they fit in & adjust better.
- It is essential for the organization to retain the valuable employees showing potential;

OBJECTIVES OF THE STUDY

- To study how COVID-19 pandemic situation has affected Business schools running in Navi Mumbai.
- To interpret the perspective of faculty members on Attrition scenario in Business Schools (Navi Mumbai) post COVID-19
- To ascertain the perspective of faculty members on Retention practices carried in Business Schools (Navi Mumbai) post COVID-19
- To offer suggestions for strategic management of Faculty Member in Business Schools (Navi Mumbai) post COVID-19

RESEARCH METHODOLOGY:-

The study has a Descriptive research design.

The prospective study involves choosing sample through Convenience Sampling Method.

The respondents are the faculty members of Business Schools.

Here the respondents are limited to a sample Area of Navi Mumbai.

The required secondary data has been collected from various sources like research papers, journal articles, various publications, Business School's website.

The required primary data has been collected using Survey Method

The survey has been conducted using data collection tool ie. Google forms.

The Data collected for this research is purely Qualitative in nature.

The study has following research limitations:

- a. Halo Effect affecting responses collected for the study from the respondents.
- b. Sample Area is limited
- c. Tenure of Study is comparatively small to other related researches

DATA ANALYSIS & INTERPRETATION

1. Designation in present Institute/B-school

| Designation in present B-School | No. of Respondents | % |
|---------------------------------|--------------------|--------|
| Professor | 6 | 5.88 |
| Associate Professor | 14 | 13.73 |
| Assistant Professor | 82 | 80.39 |
| Grant Total | 102 | 100.00 |

Interpretation 1: The above table showcases that majority of the respondents are Assistant Professor of B-Schools, comprising 80% of the sample. Whereas Associate professor responded are nearly 14% and approx. 6% of the respondents are Professor.

2. How long are you working with present Institute/B-school

| Tenure of Work in present B-school | No. of Respondents | % |
|------------------------------------|--------------------|--------|
| 1- 3 Years | 54 | 52.94 |
| 4- 6 Years | 37 | 36.27 |
| 7- 9 Years or more | 11 | 10.78 |
| Grand total | 102 | 100.00 |

Interpretation 2: The above table showcases that majority of the respondents are associated with their present B-Schools between 1-3 years, comprising nearly 53% of the sample. Whereas 36% have invested nearly 4-6 years and 11% of respondents invested approx. 7-9 or more year in their present B-School/Institute.

3. How much hours are expected by your Institute to dedicate for work from home during COVID-19

| Working from home (hours in a day) | No. of Respondents | % |
|------------------------------------|--------------------|--------|
| 2-3 hours | 50 | 49.02 |
| 4-6 hours | 52 | 50.98 |
| 7-8 hours | 0 | 0.00 |
| Grand total | 102 | 100.00 |

Interpretation 3: The above table showcases that nearly half faculty members from the sample are instructed to work from home between both hours scale of 2-3 and 4-6 hours/day.

4. Compensation is availed by Institute in timely manner during current pandemic phase

| Regularity in Payment | No. of Respondents | % |
|-----------------------|--------------------|--------|
| YES | 24 | 23.53 |
| NO | 78 | 76.47 |
| Grand total | 102 | 100.00 |

Interpretation 4: The above table showcases that nearly 1/4th faculty members are getting regular payment & 3/4th of the sample are not getting regular salary payments.

5. If No for 4., then kindly select reasons mention below

| Compensation Pattern | No. of respondents | % |
|------------------------------------|--------------------|--------|
| Few months slack in issuing salary | 78 | 100.00 |
| % of Pay cut in salary | 0 | 0.00 |
| Other reason | 0 | 0.00 |
| Grand Total | 78 | 100.00 |

Interpretation 5: The above table showcases that all 78 respondents are facing slack of few months in their respective colleges.

6. Rate the following factors of Organizations Culture of your Institute during/post COVID 19

| Organization Culture | Strongly Agree | Agree | Neutral | Disagree | Strongly Disagree | Grand Total |
|-----------------------------------------------------------------------------------------|----------------|-------|---------|----------|-------------------|-------------|
| 6a. Institute has Retention Policy in place & practising the same currently | 11 | 32 | 32 | 12 | 15 | 102 |
| 6b. Currently your B-school Goals & Vision are aligned | 14 | 15 | 28 | 38 | 7 | 102 |
| 6c. Work allotted to faculty members are done by knowing their areas of interest | 5 | 26 | 17 | 54 | 0 | 102 |
| 6d. Institute is considerate enough of problems faced by you during this pandemic phase | 0 | 25 | 22 | 32 | 23 | 102 |

The above analysis table showcases various variable of organization culture;

Interpretation 6a: 43 respondents agreed of having retention policies being used, 27 clearly stated that retention is not taken seriously in their Institute.

Interpretation 6b: 29 respondents agreed of having objectives aligned and 45 clearly denied of having objectives aligned with in their Institute.

Interpretation 6c: 31 respondents agreed, 17 respondents were neutral & 54 respondents disagreed to work allotted to faculty members were done by knowing their areas of interest in their Institute.

Interpretation 6d: 25 respondents agreed, 22 respondents were neutral & 55 respondents disagreed that their Institute is considerate enough of problems faced by you during this pandemic phase

7. Rate the following practises of Training & Development within your Institute during/post COVID 19

| Training & Development: | Strongly Agree | Agree | Neutral | Disagree | Strongly Disagree | Grand Total |
|----------------------------------------------------------------------------------------------------|----------------|-------|---------|----------|-------------------|-------------|
| 7a. Institute is encouraging you to enhance your knowledge during this pandemic phase | 0 | 36 | 45 | 21 | 0 | 102 |
| 7b. Institute has trained you for online leaning pedagogy | 41 | 23 | 3 | 35 | 0 | 102 |
| 7c. Institute has conducted FDPs for all in their domain knowledge | 0 | 17 | 23 | 32 | 30 | 102 |
| 7d. Institute has clearly communicated Career Advancement opportunities during this pandemic phase | 12 | 6 | 43 | 5 | 36 | 102 |

The above analysis table showcases various variable of Training & Development; Interpretation 7a:36 respondents agreed, 45 respondents were neutral & 21 respondents disagreed that their Institute is encouraging them to enhance your knowledge during this pandemic phase.

Interpretation 7b:64 respondents agreed, 3 respondents were neutral & 35 respondents disagreed that their Institute has trained them for online leaning pedagogy.

Interpretation 7c:17 respondents agreed, 23 respondents were neutral & 62 respondents disagreed to Institute has conducted Faculty Development Programs for all faculty members in their domain knowledge during lockdown phase.

Interpretation 7d:18 respondents agreed, 43 respondents were neutral & 41 respondents disagreed that their Institute clearly communicated Career Advancement opportunities during this pandemic phase.

8. What would be reasons for leaving present Institute post COVID-19 phase

| Possible Reason for Leaving Job | No. of respondents | % |
|------------------------------------------------|--------------------|-------|
| Compensation | 78 | 76.47 |
| Organization Culture | 65 | 63.73 |
| Less opportunities provided to grow personally | 43 | 42.16 |
| Better options available in market | 15 | 14.71 |
| Personals Reasons | 5 | 4.90 |
| Other reason | 0 | 0.00 |

Interpretation 8: Above table shows possible reason of leaving a job post covid19 scenario, respondents chose 78% for compensation, 65% on organization culture, 43% for fewer opportunities to grow, 15% for better options available in market & 5% for personal reasons.

FINDINGS

- Maximum respondents from the sample were Assistant Professors of B-Schools from Navi Mumbai
- Nearly half the respondents are associated with their present B-Schools for a shorter tenure i.e. 1-3 years. Whereas 36% have invested nearly 4-6 years and 11% successfully catered approx. 7-9 or more years in their present B-School/Institute.
- All Institutes as per circulars from affiliating Universities or Autonomous have resorted to work from home during Covid-19 phase but the degree of seriousness of this concept varies from institute to institute where working for 8 hours i.e. Proper Working hours of

any B-school gains no response, nearly half sample population are instructed to work from home between both hours scale of 2-3 & 4-6 hours/day.

- Nearly 75% of faculty members from the sample are not getting regular salary payments.
- All 78 respondents are conveyed clearly that they are facing slack of few months in issuance of salaries from their respective colleges.
- Responses received on organisation culture practised in B- Schools from Navi Mumbai displayed that colleges majorly are:
 - a. taking retention as an important process,
 - b. but are unable to synergise their goal & vision with their faculty members;
 - c. designate work to faculty members without knowing their interest & concerns;
 - d. institutes do not practise relationship management with their internal customers & are not empathetic
- Responses received on Training & Development done among B- Schools in Navi Mumbai displayed that colleges majorly are:
 - a. Agreed to institutes encouraging them to enhance your knowledge during this pandemic phase.
 - b. Agreed to institute training them for online leaning pedagogy during lockdown phase.
 - c. Disagreed to Institute has conducted Faculty Development Programs for all faculty members in their domain knowledge during lockdown phase.
 - d. Disagreed that their Institute clearly communicated Career Advancement opportunities during this pandemic phase.
- It came out very clear that majority of faculty members might leave their present jobs post covid phase if Institutes lag to pay on their Compensation on Time & are unable to maintain progressive culture at work. As compensation for their services is a necessity to live & strive in this lockdown period & Culture is necessary to keep them loyal & wanting to be with the Institute, thus lessening the risk of attrition & increase in cost.

SUGGESTIONS

1. Institutes asking faculty members to do work from home during present pandemic must also treat paying them for their services as priority since compensation is major necessary & driving factor for any employee to perform at work. For this, allocation of funds at start of the academic year must be provisioned and kept aside for regularity in payments. We must always remember an employee without tension is more productive.
2. B-schools must take feedback from their faculty member on overall processes of college. This will help college to understand perspective of their faculty members thus be able to align & synergise their goal & vision
3. In this pandemic phase where meeting physically with your employees & customers have become difficult, B-schools must try and develop healthy interpersonal relations with their faculty members as they are the first point of contact with your customers those are students indirectly one of key members in bring good admissions.
4. Work enrichment & delegating work of different expertise must be clearly explained before allocation to the faculty members; leading them to become loyal to the institute & stay longer.
5. The College must tie-up with educational bodies/institutes to help the existing faculty members gain knowledge with certification, thus helping them in career planning.
6. Key performance indicators must be clearly explained to faculty members' for them to know what their Institutes expect out of them to survive this lockdown period & hence create a win-win situation for both parties.
7. A lot of quality / accreditation work can be focussed during this lockdown phase.

CONCLUSION:- The research has a humble attempt in identifying the contributing factors of faculty attrition & retention and come up with a few suggestions. B- Schools in Navi Mumbai averagely have been experiencing down fall in admissions. As the quality of the business programs have deteriorated over a decade thus seeing slack in demand for the same. It is need of the hour to come into action, act upon UGC circulars stating all management institutes must present quality accreditation. Hence, retention of faculty members must not only be seen as important process but to work upon various factors contributing the same. The finding of this research cleared that majorly three factors are essential for retention of quality employees, compensation, institutes culture & growth opportunities provided at work as survival of Institutes are difficult without good & motivated faculties during & post covid phase.

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