Employee Retention Factors: The Perspective of Employees and Managers

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ABSTRACT

Objective: The article identifies and explores differences in how employees and managers assess the importance of retention factors. It also looks at predictors of the importance employees attach to these factors.

Research Design & Methods: Literature studies and quantitative empirical research were carried out with CAWI. The research questionnaire included a self-designed WCR form and the MQSS-JSS scale.

Findings: Employees and managers differ in how they assess the importance of retention factors. Managers tend to underestimate the importance of individual factors. All of the predictors studied – company size, job satisfaction, age, gender and seniority – proved important in assessing the importance of the factors tested.

Implications/Recommendations: Research results indicate the importance of personalisation in retention strategies. Effective retention strategies should take the predictors of the importance of specific factors for employees into account.

1. Introduction

The weakening bond between employees and organisations, and the lability of their engagement are important issues facing modern managers. This phenomenon leads to numerous departures and organisational losses in human capital. When employees leave an organisation, they take their knowledge, experience, culture, and values with them. This can significantly endanger the organisation's competitiveness, especially when the departures involve employees with high potential.

According to a report published by the Polish-British Chamber of Commerce (Paździor, 2020), the effect of retention issues on the Polish labour market is evaluated on average at 5.85 on a scale of 1 to 10. High resignation numbers do not have any positive effect on a company's image and could contribute to unfavourable opinions among prospective employees and customers. The high costs of recruiting and hiring new employees must be noted. It is estimated that hiring a new employee, depending on the position, costs from 90% to 200% of the employee's annual earnings (Rubenstein *et al*., 2017).

The post-pandemic Great Resignation (Kulisz, 2022) and subsequent phenomenon of Quiet Quitting (Klotz & Bolino, 2022) have complicated the issue of retention by giving it new dimensions. In the end, both phenomena weaken the bond between organisation and individual by significantly disturbing the effectiveness of its operation.

Looking for the factors essential in building an effective management strategy for employee retention, the article looks at the differences between employees and their managers and evaluates the significance of the retention factors and the predictors of the significance assigned to these factors by employees. The paper presents the results of a literature review, the methodology used, and the results of the authors' own empirical study, then discusses conclusions and recommendations for the managerial practice in employee retention. The study and its outcome have demonstrated that the question on employee retention has still not been fully explored by researchers.

2. Literature Review

The term "employee retention" is defined in many ways. Generally speaking, it involves organisations taking measures to encourage employees to stay with them for longer. These measures address the needs and priorities of employees. Employee retention is supposed to help the organisation achieve its strategic goals. Retention strategies are developed to verify the reasons employees leave the organisation, and the factors that increase employee dissatisfaction, which could, directly or indirectly, impact the retention of devoted and loyal employees (Rakhra, 2018).

Studies on employee retention (Eldridge & Nisar, 2011) describe three main types of challenges related to employee retention:

1) navigating strong competition between organisations related to a restricted pool of talented employees; believing that having a strong market position depends to a large extent on these employees,

2) a share of the human capital will emigrate to other countries which offer more favourable working and salary conditions,

3) predicting employees' future requirements is difficult. This can lead to a failure to undertake sufficient corrective measures in employee–organisation relations.

As a consequence of the third issue, significant dissatisfaction is observed among employees in terms of satisfying their needs and expectations. The researchers present a range of factors that lead to dissatisfaction. Both Sinha and Sinha (2012) and Mehta, Kurbetti and Dhankhar (2014) uncovered a wide range of such factors, and demonstrated that those employees find important at one organisation may not be by those of another.

In their examination of employees' reasons for quitting, Dutta and Banerjee (2014) observed that the lack of courses and professional career development options, and the failure to recognise skills, weakens the attachment employees have to their organisation. In a study aimed at identifying variables that affect employee turnover, Kossivi, Xu and Kalgora (2016) looked at factors including organisational culture, training courses, development, and autonomy.

On the other hand, the results of a study by Pandita and Kumar (2022) on changing practices in engaging employees demonstrate that the factor which stimulates the professional activity of Generation Z best is the perceived support from the supervisor. The positive relation between the long-term presence at the workplace and the perceived organisational support in maintaining the work-life balance, and the significance of the latter in the activities of the Y Generation specialists was verified by Fuchs, Morales and Timana (2021), as well as in research by Hassan *et al.* (2021).

Samuel and Chipunza (2009) observed that the internal motivational variables that significantly affect the retention of employees in both the public and private

sectors include training and development, a sense of affiliation (positive relations at work), work safety, interesting work, and the freedom to think innovatively (autonomy). Khan and Bhagat (2022) found that good communication and discrimination-free teamwork were also considered important. Galván Vela *et al.*'s (2022) analysis of the conditions which make employees feel good, performed on the basis of a systematic review of almost 400 Happiness Business documents, showed that employees that enjoy autonomy and the support of top management feel happy and manifest it at the workplace. The relationship between job satisfaction and employee retention was pointed out by Sharma, Mahendru and Singh (2010) .

In their study on employee retention in the IT sector, James and Mathew (2012) examined several retention strategies, including rewarding and recognition, training and development, career planning, flexible working time, results evaluation, financial support, mentoring and coaching, among others. Das and Baruah (2013) expanded the analysis by considering the importance of leadership style and work safety. Multiple researchers have found that training and development are among the most important retention factors (Silva, Amorim Carvalho & Dias, 2019; Yousuf & Siddqui, 2019; Martini, Gerosa & Cavenago, 2023). Silva, Amorim Carvalho and Dias (2019) considered company promotion policy, payrolls, additional benefits, appreciating good ideas, promoting a sustainable life, developing employee competences, open internal communication channels, and continuous training.

The wider effect of organisational culture on loyalty and retention was identified by Dunger (2023), with the most significant cultural dimensions being team cohesion, transition leadership, honesty and care.

Whilst foreign studies have observed a wide diversity of factors, Polish studies have uncovered a much narrower range. Moreover, analyses of factors that induce employees to stay with their companies for longer show that relatively few consider the perspective of both employees and managers. This prompts interesting questions: Does the significance assigned to retention factors differ among employees and managers? How do employers recognise the causes that lead employees to stay with their organisations for longer? Learning the answers could lead management to improve the employee retention process. These considerations lead to our first hypothesis:

H1: Employees and managers evaluate the importance of retention factors differently.

The importance assigned to specific retention factors disclosed in previous studies served as the premise for further analysis. This analysis focused on understanding the differences in how these factors are perceived. The literature review identified determinants of these differences, which were often related to the characteristics of the group surveyed. Factors considered important to employees of a specific generation or industry, for example, were highlighted. The literature

review prompted the question of whether employees' perceptions of the importance of retention factors depended on their own individual features and the characteristics of their organisations. It was assumed that effective retention strategies require a more comprehensive understanding of the importance employees assigned to the retention factors, which may include their age, gender, work satisfaction, seniority, or the size of their company. On this basis, another research hypothesis was formulated:

H2: The differences in how the retention factors are perceived are dependent on individual and organisational features, including age, gender, work satisfaction, seniority, and the size of the business.

3. Methodology and Characteristics of the Research

The purpose of the studies was to understand the differences between employees and their managers in evaluating the importance of the retention factors, and the predictors of the significance assigned to these factors by employees. To verify our two research hypotheses, we performed a quantitative study. We prepared a Selected Retention Factors (SRF) form and coupled it with the Michigan Organisational Assessment Questionnaire Job Satisfaction Subscale (MOAQ-JSS), a tool for evaluating global work satisfaction (Bowling & Hammond, 2008). Using a Likert's scale, respondents were asked to specify to what extent they agree with statements (for the MOAQ-JSS scale), and the significance they would assign to a factor (the SRF form). The respondents completed a questionnaire using CAWI technique.

Based on the literature review, observation of business solutions and pilot studies, a questionnaire was created. It included statements examining the evaluation of factors whose importance had been previously verified, but no comparison had been made in their evaluation between employees and managers (e.g., work atmosphere), as well as factors never before examined (e.g., psychological support). More measurable factors (e.g. remuneration increase, additional benefits), and those which affect the work conditions in a less measurable way, such as autonomy, were also taken into account. These factors were supplemented by factors that were important in Poland, where employees still worry about the stability of employment. The expectations towards equipment in the workplace, and flexible forms of working were also mentioned by younger employees. This information were acquired from a Monitor Rynku Pracy report (Randstad, 2023), as well as from studies by Sedlak & Sedlak (Pyzik, 2016).

On the basis of these studies, it was also concluded that though the communication between the employees and their managers that shapes the work atmosphere is important for both groups, employees continue to highlight the importance of trust in professional relations. This led us to separate the factor of experiencing

trust at the workplace in the SRF form. We assumed that our overall selection of factors would produce a more comprehensive picture of the appropriate selection of retention factors. The pilot study was intended to determine whether the factors planned in the survey were important enough to be included in the questionnaire and whether any important factors had been omitted. The pilot study confirmed the choice of factors (see Fig. 1)

The study covered 390 individuals. The sample selection was purposive and aimed at obtaining a wider range of opinions. Two groups were surveyed: 249 employees who had not changed their workplace in the previous six months, and middle level (two-thirds of the managers) and senior managers (a third). In the employee group, 69% were women and 31% men, and the majority were 26–40 years old. Services, IT, and finance were three main three industries involved, and large, medium, small, and micro-enterprises were all represented. The management group consisted of 141 individuals, including 51% women, and 49% men, and two-thirds were 31–50 years old. The managers were chosen on the basis of their employment seniority and were fairly evenly diversified: almost 20% had been in their position for 2 or fewer years, 20% had 2–5 years experience in their position, 26% had 5–10 years, 17% had 10–15 years, and 17% had been employed for more than 15 years. The correlations between the variables were studied using the chi-square test and Cramer's V.

4. Study Results

4.1. Retention Factors as Evaluated by Employees and Managers

Among important retention factors, the managers most often listed (in the following order): atmosphere at work, development options, and remuneration increases. However, only the work atmosphere was viewed as important by more than 80% of those surveyed. Employees cited the following as being the most important (in order): stability of employment, development options, and remuneration increases. More than 80% regarded the atmosphere at work, flexible working conditions, and trust as important (Fig. 1). All the factors mentioned in response to the open questions were listed once.

A comparison of the data obtained for both groups reveals that, although the sequence of different factors being specified is similar, not all managers appreciate their importance for employees. The only factor reported as important often in both groups was the work atmosphere. The largest differences were associated with the workplace equipment (a difference of 24%), benefits (20%), flexible working conditions (17%), and autonomy (16%). Therefore, comparing the hierarchy based on how often a given factor was mentioned by managers *versus* by employees demonstrates a significant number of differences.
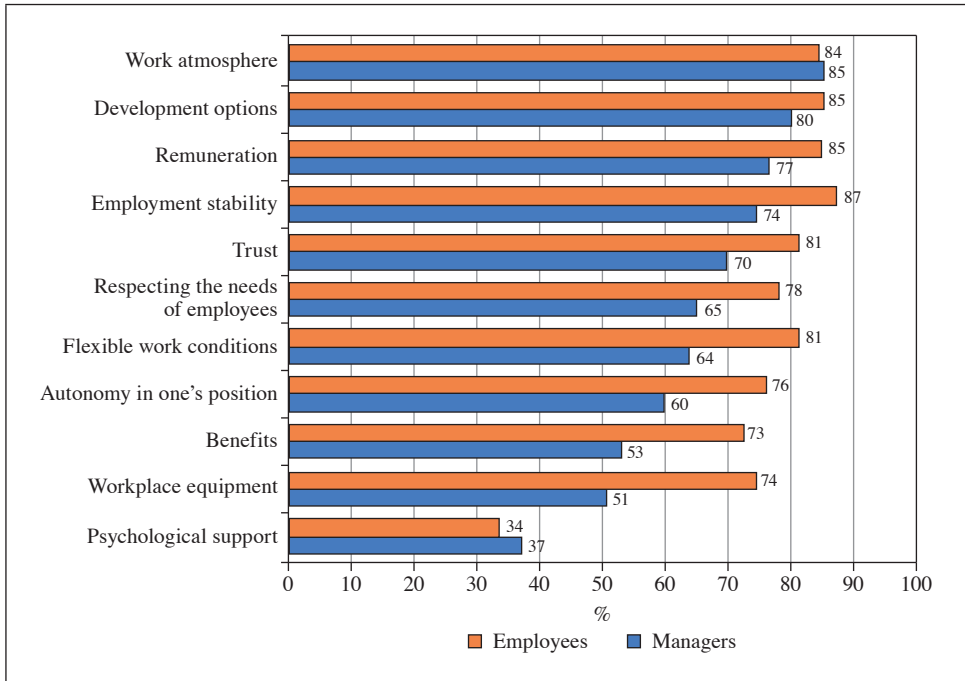
Fig. 1. Retention Factors Considered Important by Employees and Managers
Source: the authors.

4.2. Evaluation of the Importance of Retention Factors and Individual and Organisational Characteristics

A statistical analysis of the data also made it possible to verify the correlation between the individual and organisational qualities of employees and the evaluation of the importance of particular retention factors. In the study, the size of the organisation, employee satisfaction, age, gender, and seniority were taken into consideration. Table 1 shows the results, which enabled us to determine which retention factors are important for particular groups of the employees surveyed.

The study shows that the size of the organisation was the main factor influencing the respondents' answers. Statistically significant differences were found for almost all factors surveyed, except for workplace equipment and psychological support, which were rated similarly regardless of company size. Differences were observed in both the frequency and importance of specific factors. Respondents from large companies more frequently considered certain factors as important for deciding to stay with an organisation long-term. Over 85% of respondents from large companies rated the following as important: employment stability, development opportunities,

Table 1. Correlation Matrix between Evaluation of the Importance of Retention Factors and the Qualities Analysed

Specification	Work Satisfaction	The Size of the Business	Age	Sex	Seniority
Development options		19.7570 0.0030 0.2004			
Remuneration		20.6494 0.0020 0.2049	11.8110 0.0190 0.1549		8.2725 0.082 0.1297
Trust		24.1029 0.0000 0.2213		5.5500 0.0620 0.1502	
Psychological support	7.6203 0.1000 0.1245				
Respecting the needs of employees	14.1678 0.0070 0.1697	12.2437 0.0570 0.1578		9.9651 0.0070 0.2013	
Autonomy in one's position	19.1387 0.0010 0.1972	15.6959 0.0150 0.1786	20.5276 0.0000 0.2043		
Flexible work conditions		16.3739 0.0120 0.1824	8.9408 0.0630 0.1348	18.2516 0.0000 0.2724	
Employment stability		26.6222 0.0000 0.2326			
Workplace equipment				10.2610 0.0060 0.2042	
Work atmosphere		25.6275 0.0000 0.2282	7.8187 0.0980 0.1261		9.5309 0.049 0.1392
Benefits	10.8395 0.0280 0.1484	23.1993 0.0010 0.2171		11.8484 0.0030 0.2195	11.4835 0.022 0.1528

Source: the authors.

increased remuneration, work atmosphere, and flexible working conditions. In contrast, no factor was deemed significant by more than 80% of respondents from medium-sized companies. For this group, the most important factors were development opportunities, employment stability, and work atmosphere. Detailed results are shown in Figure 2.
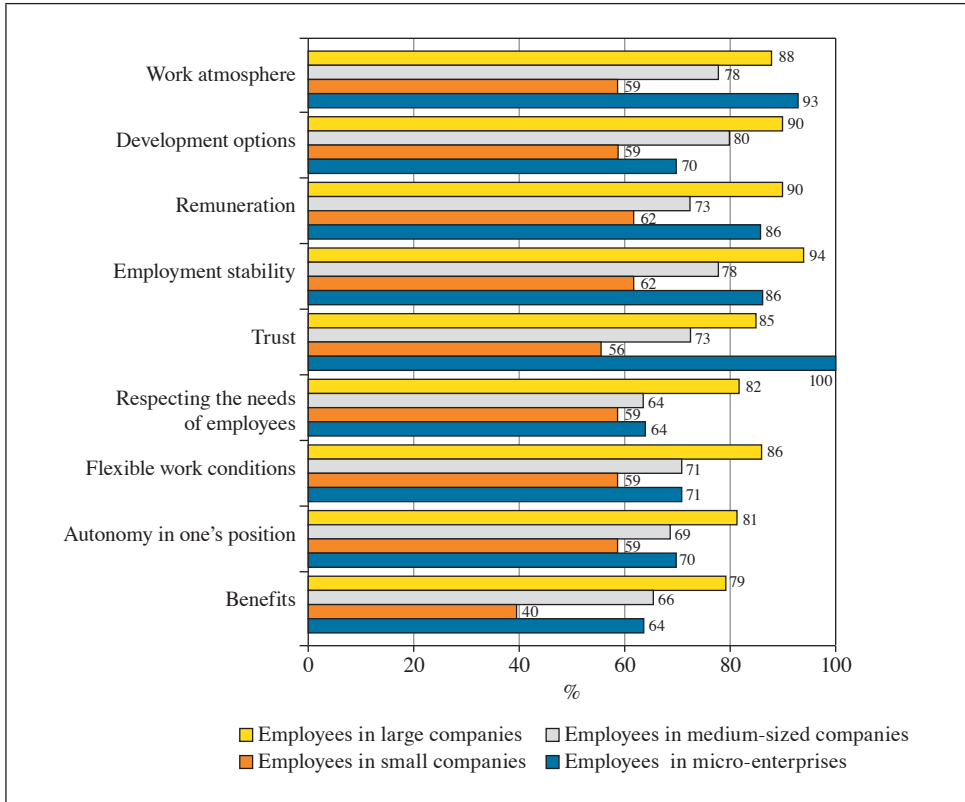

Fig. 2. Retention Factors Considered Important, by Company Size
Source: the authors.

Those from small companies assigned significance to any retention strategy factor less often than other groups. More than 60% of the answers highlighted remuneration and employment stability. On the other hand, like at their large counterparts, an increase in the frequency of particular factors specified as important increased at micro companies. This time, more than 85% of those highlighted were trusted in the workplace (100% indicated as much), work atmosphere, remuneration growth, and employment stability. Tellingly, all of the factors analysed in this group

were recognised as important more commonly than the factors found to be most important for the representatives of small companies. In micro companies, each of the factors acquired at least 64% of the answers, and in small enterprises the retention factor reported most frequently – employment stability – was indicated by only 62% of those surveyed.

The study on the relationship between satisfaction level and the particular factors demonstrated that it is statistically significantly correlated with autonomy, showing respect for the needs of employees, benefits, and psychological support (Fig. 3 and 4).
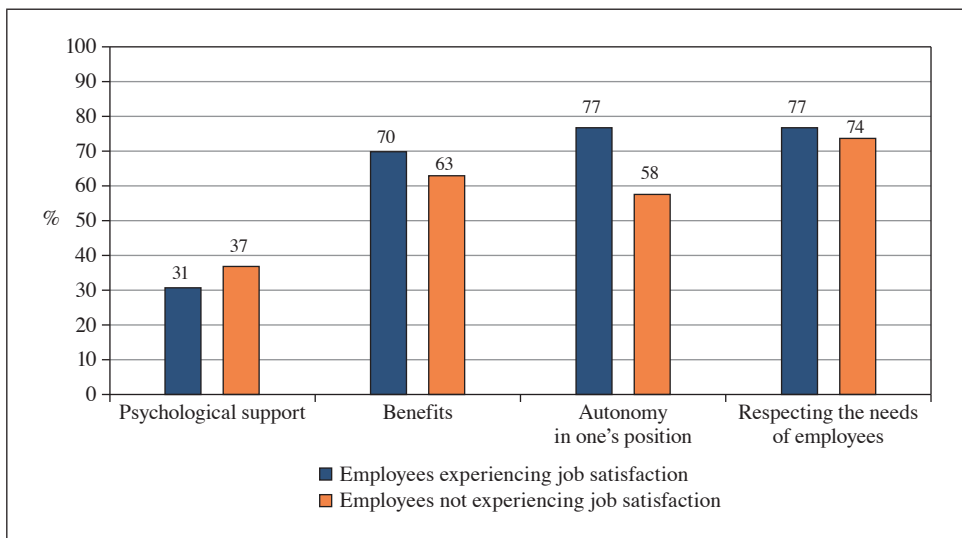

Fig. 3. Retention Factors Considered Important Depending on Degree of Satisfaction with Work
Source: the authors.

Generally, employees not satisfied with their job more often evaluated particular retention factors as insignificant for their longer bond with the organisation. The greatest difference was associated with autonomy. For employees who were satisfied with their job, 77% considered autonomy to be a significant factor, whilst only 6% claimed that being autonomous was not important in making decisions. And among dissatisfied employees, 58% regard autonomy as significant, whilst as many as 30% considered it insignificant. Similarly, more than a quarter of recognised respecting the needs of employees and benefits as irrelevant.

There is a statistically significant correlation between the age diversity of those surveyed and their feelings about the work atmosphere, remuneration, flexible work conditions, and autonomy at their work position (Fig. 5).
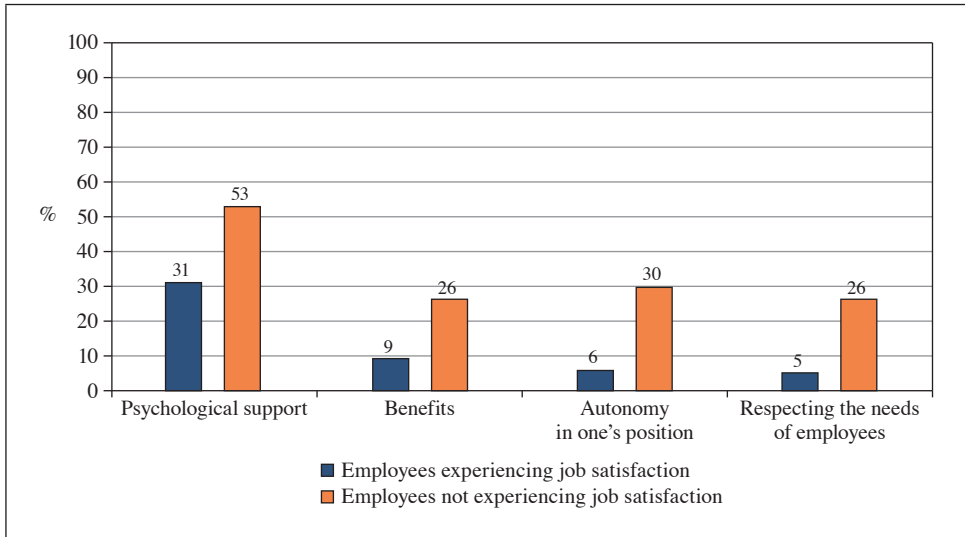
Fig. 4. Retention Factors Considered Unimportant Depending on Degree of Satisfaction with Work
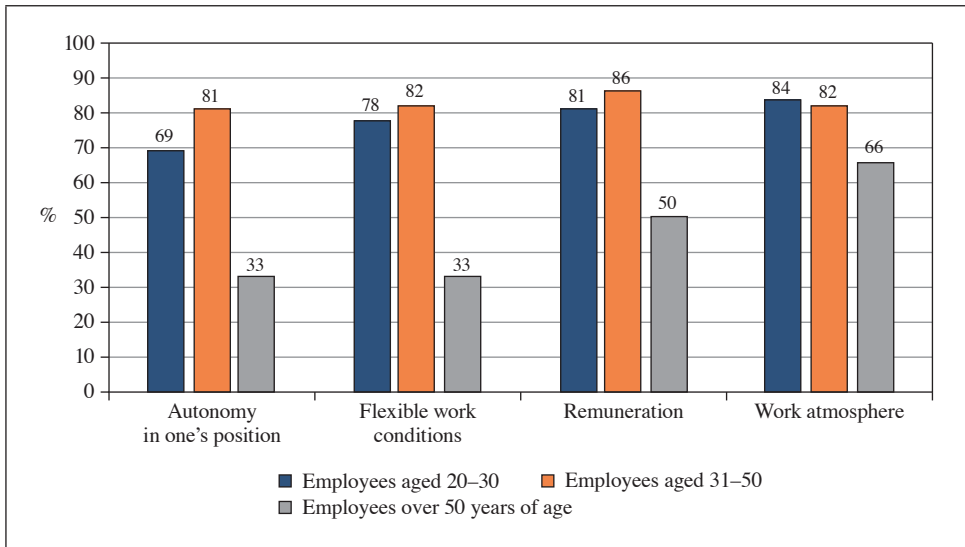
Source: the authors.

Fig. 5. Retention Factors Considered Important, by Age

Source: the authors.

Remuneration was most often recognised as important for long-term employment by the 31–50-year-old cohort (86%). It was considered important slightly less often by younger employees (81%), while only 50% of the oldest respondents saw it as important. Autonomy at work was also the most important factor to those in the middle-aged group (81%). Among the younger group, 69% considered it important, whilst only 33% of employees over 50 said the same, with 50% of them deeming it unimportant for staying with the organisation. Similarly, flexible work conditions were considered important by a considerable majority of young and middle-aged individuals, but less so by the oldest (only 33%). The work atmosphere was also more commonly considered important by the younger groups, though the differences were notably smaller than for autonomy and flexible work conditions.

Differences in how women and men saw the factors emerged for the following five factors: trust at the workplace, flexible work conditions, respects needs of employees, equipment in workplace, and benefits (Fig. 6).
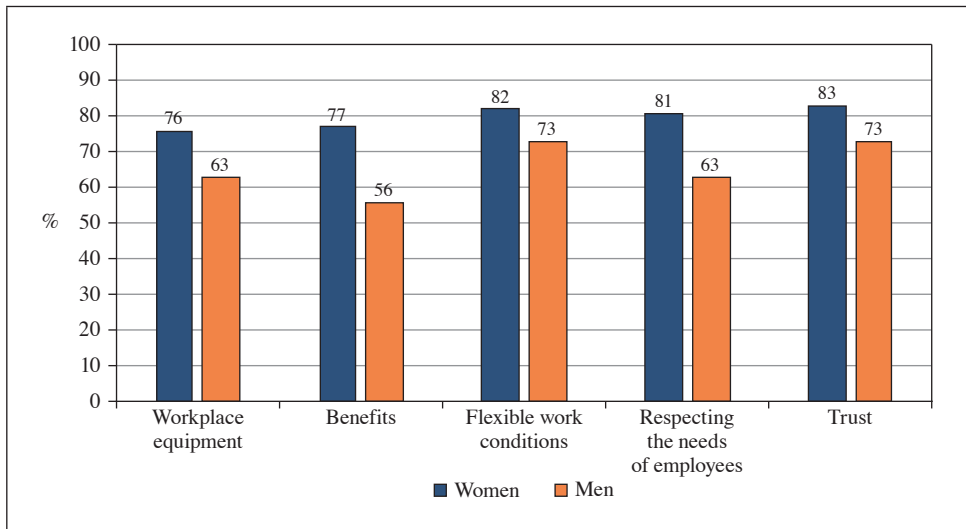
Fig. 6. Retention Factors Considered Important, by Gender
Source: the authors.

The results demonstrated that women considered a given retention factor important more often than their male counterparts. The greatest difference was found for two factors that compelled employees to stick with an employer – the prevalence of benefits (19%), and respecting the needs of employees (18%). Flexible work conditions and trust were also more commonly indicated by women as important (10%). Both these factors were deemed important by more than 80% of the women surveyed.

Time of employment diversified those surveyed the least. In fact, differences associated with seniority were statistically significant for only three factors: remuneration, atmosphere, and benefits, with remuneration and benefits far more often reported as significant by employees with seniority of less than 15 years. Meanwhile, among employees with seniority of less than 15 years, as many as 90% regard the atmosphere at work as a significant retention factor.

5. Conclusions and Discussion of the Results

The study found that, according to the employees, four factors were essential for staying with an organisation for a longer time: employment stability (87% declared this be to important), development options (85%), remuneration (85%), and work atmosphere (84%). For their part, managers indicated: work atmosphere (85%), development options (80%), and remuneration (77%). These results allow us to conclude that the managers and employees evaluated the retention factors along similar lines, though numerous managers still fail to appreciate the meaning of these factors. Only the work atmosphere and psychological support are assessed nearly identically in both groups: for the atmosphere it is a similarly high position (85% vs. 84%), and, in the case of the support, it is similarly low (37% vs. 34%).

For the other factors, fewer managers than employees recognised a given factor as essential for their decision to stay with an organisation for a longer time. The highest underestimation was apparent for: workplace equipment, indicated by 74% of employees as important but only by 51% of managers (a 23% difference), and benefits (a difference of 20%). Flexible work hours (difference 17%), autonomy (16%), respect for the needs of the employees, and employment stability (13% each) were slightly less differentiated. At this point, it should be noted that more than a quarter of the managers failed to cite the top item employees named as important – employment stability. The differences between the results showed that, for several factors surveyed, approximately one in five managers is unaware of the significance of a given factor for an employee-retention strategy. This partially confirms our first hypothesis.

The analysis of the differences in the significance assigned to the retention factors, taking into account individual and organisational features, enables us to describe predictors of that significance. The majority of the statistically significant differences are associated with business size. The study shows that these differences were associated with 9 of the 11 factors under analysis. The significance of the relations between the employees at micro companies was clear: 100% regard trust as an important retention factor, and 94% saw atmosphere as essential. At medium-sized companies the figures were 56% and 59%, respectively. Employees of micro companies had more in common with their counterparts at large companies. This is perhaps because large companies are seen to have the resources and

procedures to ensure that these factors are addressed, while relations and personal attitude at micro companies are key in good functioning and the implementation of tasks in such a small group.

The study of the relationship between work satisfaction and the evaluation of retention factors has demonstrated that persons who feel satisfied with their job definitely more often consider their autonomy important. They also see benefits as more significant. Those who were displeased most frequently reported the following factors as insignificant for staying at the organisation for a longer time: respecting the needs of employees (21% difference in the answers of managers and employees), obtaining psychological support (22% difference), benefits (17% difference), and autonomy (24% difference).

The data suggest that a large number of those who declared dissatisfaction with their job did not identify the source of their dissatisfaction as being connected with the absence of these factors and would not expect their employer to implement them. At the same time, those who were satisfied perceived the presence of such solutions for building a retention strategy differently. This could mean that the displeased recognise these factors as irrelevant, since there are other, more significant reasons for their dissatisfaction, or that their job dissatisfaction – or, a failure to achieve one of their most important needs – grows out of a lack of autonomy or a more individual approach to their work from their manager. However, an increase in one's satisfaction occurs when these factors are appreciated. This may suggest that steps taken to promote the retention of dissatisfied employees should start from identifying the source of this problem, and, eventually, solving it. Otherwise measures taken may go unappreciated or even unobserved.

Considering the interest of scientists and practitioners with different expectations of employees from various generations (Skowron-Mielnik & Bor, 2015; Pandita & Kumar, 2022), this study also looked at employee age. Statistically significant differences appear mainly for employees above 50 years of age and the youngest cohort. The fact that older employees, compared to the two younger groups of employees, significantly less often indicate the importance of autonomy (a difference of 48% and 36%) and flexible working conditions (a difference of 49% and 45%), can be explained by the fact that perhaps most of them, due to their competence, are at a stage of professional development at which they have acquired sufficient autonomy, and the lack of need to combine work with, for example, caring for young children makes them not need such flexible working hours. At the same time, older employees less often pointed to the importance of the atmosphere at work (difference of 18% and 16%). This could mean that at least some of them have developed systems of coping with stressful situations or an unpleasant work atmosphere. On the other hand, the greatest difference between the 20–30 and

31–50-year-old employees concerned autonomy, as it was more important for middle-aged employees (a difference of 12%).

The data on diversification by gender shows that the women surveyed mentioned the importance of the factors being studied more often than the men did. It is likely that some of these differences result from the importance of the organisation striving to match the professional and private lives of employees. Still, the studies show that women care for children or dependent family members more often than men do, all whilst working in their careers (Witkowska, Kompa & Matuszewska-Janica, 2019). Flexible work conditions, combined with respecting employee needs and providing benefits such as family medical care plan go a long way towards helping women and their families. Women also alluded to the role of trust at the workplace more often than did men, perhaps demonstrating that women are more likely to, as observed by Sharma and Sharma (2021), perceive the work environment through the prism of psychological-social factors. These include communication with supervisors, informal groups, and group tasks as important psychosocial determinants of trust at the workplace.

The data we obtained also confirmed our second hypothesis. Our comprehensive study of the literature shows that no single factor can be recognised as the one most important for retention. Rather, the significance of the retention factors for employees is determined by multiple criteria. This means that the importance of a particular factor depends on the employee's individual traits, as well as those of the organisation. The study allows for the conclusion, with some caution, retention factors that are seen as important can be predicted by the size of a business, one's age and satisfaction level. These should also be included in creating retention strategies.

This study is not without its limitations. Like all questionnaire studies, it is based on what individuals declared, and that may not fully accord with their actual beliefs. A similar study performed on a greater sample of respondents and, additionally, limiting the individuals surveyed to a few industries could verify the results obtained more thoroughly. In the future, the survey used for the research presented here would be worth continuing, this time with an in-depth exit interview method (offboarding). Whilst performing interviews at the end of one's employment are intended to ensure a positive experience at the end of cooperation, information could be obtained as to why they are changing their workplace and what could have motivated them to stay with the company.

6. Summary

This study has demonstrated that the employees and managers differ in how they evaluate the importance of retention factors at the organisation. This applies both to their hierarchy and the general tendency among managers to underestimate

the importance of particular factors. The employees most commonly indicated the importance of employment stability, development options, remuneration, and work atmosphere. These factors obtained a very similar number of answers, perhaps suggesting they are of nearly equal importance. On the other hand, 26% of the managers did not see the importance of employment stability, which was of paramount importance for the employees. Further, at 23%, the difference in the answers between employees and managers regarding the workplace equipment as a factor that kept people in their jobs was considerable as well.

The results of the study prove that when planning a retention strategy, organisations would do well to consider the predictors of the importance of given factors. It is worth noting here that all variables taken into consideration in this study proved significant in assessing the importance of the factors selected. This means the managers should choose those factors from the pool of retention factors that are important for each particular group of employees according to their age, gender, and length of service. The size of the enterprise and the work satisfaction level should likewise be taken into consideration. Although the results obtained do not justify generalisation to the entire population, they clearly indicate the importance of customisation in the retention strategies. Like those of Sinha and Sinha (2012), our results confirmed that what works effectively with one employee may not work for all. Indeed, efforts to retain employees must be adapted to their individual needs.

To sum up, investing in retention strategies that promote the success of the organisation is essential. The costs associated with high employee turnover, including expenses for recruitment and trainings, can be mitigated by implementing effective retention strategies. By prioritising employee satisfaction and well-being, organisations can improve their financial results, increase their competitiveness, and create a more positive work environment.

Authors' Contribution

The authors' individual contribution is as follows: Each contributed 50%.

Conflict of Interest

The authors declare no conflict of interest.

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