

ANALYZING EMPLOYEE TURNOVER ISSUES IN MICROFINANCE SECTOR: A STUDY IN INDIA

Er. Biswa Prakash Jena¹, Er. Pradeep Kumar Sahoo², Sudarsan Sahoo³, Lopamudra Behera⁴ & Sureswar Dash⁵

^{1,2}Research Scholar, Birla Global University, Bhubaneswar, Odisha, India

³Research Scholar, SOA University, Bhubaneswar, Odisha, India

⁴Assistant Professor, IIMT Bhubaneswar, Odisha, India

⁵Manager, EXIM, Odisha, India

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ABSTRACT

Over the last decades, the microfinance sector has achieved worthy progress in India. So to be successful in competitive market organizations need to entice, train and engage individuals, who can manage the business operation, i.e. responsive to customers & opportunities in the market. This paper finds to study the current employee retention in the microfinance industry in India and to understand the problems of employee turnover faced by the industry. The importance of HRM has changed a lot in the past years due to the competitive environment and the need for new business requirements, the scope of HR activities has increased. The role of MFI is to give financial support through different services to low-income clients and thus businesses have to give importance to HR practices for retaining the employee in order to serve the needs of clients. This emphasizes the importance of personnel management. In this paper issues related to employee turnover faced by MFI are studied closely & gaps are identified from the observed data. It is found out that MFI needs to focus more on training assessment, better compensation structure & women-friendly policies for implementing in the Workforce.

JEL Classifications: G21, J63, M12, O15

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