Determinants of Project Team Retention in Private Consultancies of Pakistan

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Abstract

This article focuses on the factors affecting employee retention in private consultancies of Karachi. It encompasses the factors that an organization can focus on to increase its employee retention capabilities and minimize brain drain. The purpose is to identify various factors and examine their impact of employee satisfaction and retention. This study is based on primary quantitative data. Adopting deductive approach hypotheses were formulated. The data were collected through a research instrument i.e. a well-structured questionnaire. Research hypotheses were tested through appropriate statistical tools with the help of SPSS version 23 software. It was found that the job satisfaction was directly linked to job security and work environment alike. So, empowerment of people for decision making and feedback play important role in employee retention. In addition, supportive work environment was found positively related to employee retention. The vague job responsibilities and centralized leadership added to the job work flow getting disturbed and this resulted in low employee retention. The research provides opportunity for organizations to identify the areas that need their due attention for improving employee retention. Managers of private consultancy firms can benefit from the results and take appropriate measures to make existing factors more effective with ultimate aim to reduce turnover intention of employees. Managers of other organizations and academia may also benefit from the findings of this study.

Keywords: Leadership, Training and Development, Performance Appraisal, Rewards and Compensations, Career Growth, Management Support, Work Life Balance, Autonomy

1.   Introduction

The world is becoming a very well-integrated platform for stimulated economic growth. The advancements in the field of technology have eliminated vast distances and communication gaps that existed in the past decades. Same is equally true in the context of Pakistan where immense influx of technology and the right skill set of people has caused it to become a very dynamic platform. With the ever-increasing competition and decreasing communication gap among the organizations and employees, the task to retain employees is increasingly becoming hectic (Subhash C. Kundu, Kusum Lata, 2017). This has also given rise to global trade and hence the race to survive and dominate using the best practices and resources (Armando Papa, Luca Dezi, Gian Luca Gregori, Jens Mueller, Nicola Miglietta, 2018). With the rapid absorption of technology, the survival of organization now has a new bottle neck and that is the quality of their human resources. Competing organizations heavily depend on the skill set of the human resource to enjoy the edge over their competitors (Reiche, 2007). A common strategy cannot be forced on employees across the board and in this regards the study will consider employee classification with respect to retention policies applicable to each. Similarly, a single retention policy may not be effective over a large span of time and variations need to employ in order to maintain the effectiveness of the retention strategy (Armstrong, M and Baron, A., 2004).

In the present-day scenario, many companies have a project-based scheme of operations/structure. With such operations come human resources that are the champions of their trade be it engineering, finances or management. These 'area experts' are the core bread earners of the organization and its most valuable asset. Phillips, Jack J., and Adele O. Connell (2003) in their book Managing Employee Retention has extensively focused on the importance of retention of area experts. They argue that the magnitude of opportunity presented by these area experts comes with an equally bitter fact, i.e. losing of the experts or important members of the project team. This loss is multiplied if the experts switch to a competitor thus disturbing the very fabric of the project plan and the previous employer as a whole (Holland, Sheehan, & De

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Cieri, 2007). Through this study, an effort was be made to identify the factors that play a vital role in the important domain of employee retention.

1.1 Research Objectives
In reference to the problem statement, following were the key objectives of the study:
- To find out the role of various determinants on retention of project team members?
- To examine varying effects of those determinants on retention of project team members.
- To identify reasons for varying impact of determinants on retention of team members.
- To propose remedial measures to the organization for improving employee retention.

2. Literature Review
2.1 Significance of Employee Retention
Project team retention, as the name implies, deals with the retention of a project team during the duration of a project execution, it involves analysis of employee needs and addressing them to achieve employee retention Delaney & Huselid, (1996). Not only is it important for smooth execution of the project but in many cases becomes vital for the timely completion of the project itself. Project Team retention is a very diverse topic and its importance is often neglected when considering projects of critical nature that are planned on an extended period of time. Project team retention is a very interesting and important dimension of project management (Subhash C. Kundu, Kusum Lata, 2017). Employee retention is generally conceived as amalgamation of human resource management and risk management. An employee leaving the organization is taken as a risk to the project, that it would hinder the smooth execution of the project and introduce time constraint. Project team members are very crucial to the organization, and project managers should put in extra effort to practice team binding and retention (Tayeb, M., 1997).

2.2 Factors Affecting Employee Retention
2.2.1 Managerial Support
Managerial support (MS) refers to the contribution of top management in smooth execution of job responsibilities (Millissa F.Y. Cheung, Chi-Sum Wong, 2011). Leadership qualities of managers are among the factors that have two very important attributes; it affects all the employees at any given time, and at all times. The availability of a strong and supportive manager to the employees not only makes them feel accompanied but allows to experiment with methods of improving their performance at work without fear. Provided with the right managerial support, a team member can come up to expectations and perform the assigned job description easily (O'Neill, et al. 2009). Another outcome is the disruption of communications; this may be within a department or between different departments (Jennifer A. Rooney, Benjamin H. Gottlieb, Ian R. Newby-Clark, 2009). Leadership should be very clear in setting short term and long term goals, only then it can steer the organization to success completion of goals (Subhash C. Kundu, Kusum Lata, 2017). The supervisor's leadership style is directly responsible for the employee's desired behavior and engagement towards the organization (Tanyu Zhang, Gayle C. Avery, Harald Bergsteiner, Elizabeth More, 2014). In the author's view a visionary leadership attracts more employees and is more comfortable to work with that a classical leader with limited scope for the future. Good leadership allows the employee to practice creativity Millissa F.Y. Cheung, Chi-Sum Wong, (2011).

2.2.2 Training and Development
Training and development are another very important factor contributing to employee retention. Training of employees is something that adds to their skill set, practiced on a regular basis (Maureen Scholefield, 1993). On one hand it enables them to execute their short- and long-term tasks more efficiently and on the other hand introduces the feeling that the organization is sincere with them in the fact that it is investing on them, Human Resource Management International Digest (2017). Upon realization this can serve to be one of the strongest attachments of an employee with the organization. If not properly focused, the absence of training can lead to the employee feeling neglected or less important. This can begin to be the base for worse thoughts that even may not have any real existence. In addition, some specialized jobs require training by a dedicated expert, training the staff on a well-defined pattern designed after through

training need assessment carried out by team leads, managers and human resource department. The contents are then prioritized and training time and methodology decided according to the required results of the training. Eleanor Macdonald (1985) discussed the need for training in organizations, with emphasis of using them as a tool for management and skill building. This also help employees identify the career path and develop a growth strategy thus maintaining an employee's interest in the organization foreseeing future growth. The relationship between training and development and human resource has been discussed by a number of authors including Almuth McDowall, Mark N.K. Saunders, (2010); they elaborately discuss how managers responsible for training and development conceptualize it in real world and the factors responsible for their decision making in the subject. The delivery of training is also very important as its helps in acquiring desired skills and improving performance. A successful training is always accompanied with a feedback mechanism as it allows for evaluation of training effectiveness. The cost of training is the amount of time that management allows to spare from the routine task of a project team member (Natalie Govaerts, Eva Kyndt, Filip Dochy, Herman Baert, (2011).

2.2.3 Performance Appraisal

This is perhaps the single most focused and talked about factor responsible for project team retention in an organization. Performance appraisals are monetary appraisals in nature and are scheduled on an annual basis (Anastasios Palaiologos, Panagiotis Papazekos and Leda Panayotopoulou, 2011). They serve as a strong motivation factor for the employees to make available their service to the company over a longer period of time. Tom Redman, Ed Snape, Gerard McElwee, (1993) discusses performance appraisals as a well-developed, tried and tested technique with the ability to aid in effective human resource management. The goals should be set with the consultation of team leads and higher management keeping in view the high level aims of the organization and projects at hand. Periodic reviews are obtained from the team leads and the performance is judged by gauging the timely delivery of assigned tasks and increasing of overall organizational effectiveness (Michelle Brown, Douglas Hyatt and John Benson, 2010). The periodic reviews collectively help plot a performance trend, aiding the concerned authorities to ascertain the performance appraisal. Feedbacks may be obtained from more than one department to fairly evaluate the performance of employee. Final evaluation is usually awarded at the end of financial year or upon the completion of a project. Project rewards are assigned to the project team members after the completion of the project. This is the time when project team members know of the final payments flowing in and expect their due reward from the management (Vishal Gupta, Sushil Kumar, 2012).

2.2.4 Rewards & Compensation

Rewards and compensations are the undisputed factors responsible for human resource retention. They cover a wide area of facilities and compensations available to the employees as a premium for their skill set that is the requirement of the market (Daniel Eseme Gberevbie, 2010). It starts with the salary decided for a specific member and includes all the compensations enjoyed by him from the employer. Various facilities may include travelling allowances, health insurance, vehicle and fuel etc. It is argued that rewards and compensation not only serve to enhance human resource retention but provides them with the necessary energy to remain motivated towards the assigned project goals (Kinnear, L., & Sutherland, M. 2001). The option of rewarding employee with stock ownership is emphasized as it not only motivates team members towards improved performance but also makes them continue their service for a longer period of time. This has also been discussed by Mary E. Graham, Brian Murray, Linda Amuso, (2002) in their article; furthermore, different rewarding schemes have been discussed when it comes to traditional firms and entrepreneurial firms. Rewards play an important part in defining the financial growth of employee and helps in satisfaction. There are various methods for rewarding employees for the work and loyalty they have to offer (Randy K. Chiu, Vivienne Wai-Mei Luk, Thomas Li-Ping Tang, 2002). Among those, according to their research the base salary, bonuses, mortgage loan and profit-sharing rank on the top most rewards appreciated by employees. The monetary compensations are the most attractive form of rewards as they induce satisfaction and increase the buying power of an individual (Ezekiel Chinyio, Subashini Suresh, Jamilu Bappa Salisu, 2018).

2.2.5 Career Growth Opportunities

Career growth opportunity is something that all employees look up to. Career growth ensures retention of employees in a way that it offers not only the designation title reflecting responsibilities handled by an employee but also the monetary and non-monetary benefits available for the higher position (Brian Fitzgerald, 2006). Career growth opportunity is very attractive in its nature but absence of the same can prove to be equally disastrous as it can take away the force to drive one to perform the job responsibilities, as the long-term end reward is not in sight. While researching on the factors responsible for human resource retention, Natalie Govaerts, Eva Kyndt, Filip Dochy, Herman Baert, (2011) presented the idea that if an organization wants to retain its employees, it will focus on their learning and growth. The idea focuses on allowing people to learn and perform more. While discussing the importance of human resource retention Julia Christensen Hughes, Evelina Rog, (2008) defines the success of an organization in being able to retain her employees over a longer period of time, this retention is of course affected by the overall financial performance of the organization. Career-growth focused hiring is an important factor for retention of project teams, as the members value the constant increase in their learning potential and opportunities available for growth in relevant fields, J. Bruce Prince, (2005). In a recent study by Deepika Pandita, Sampurna Ray, (2018), it was concluded that the feeling of commitment plays an important part for employees to continue services for the organization in the longer run. A study carried out in the United States explains the impact of promotion practices on employee retention indicating the importance of growth opportunities for retention Elisa Moncarz, Jinlin Zhao, Christine Kay, (2009).

2.2.6 Work - Life Balance

Work life balance is a very crucial factor not very well practiced in our work environment. It deals with the amount and timing of work assigned to project team members that they are able to maintain and practice their non-office life as per their will (Margaret Deery, 2008). This may have to do with time they are able to spend with families and friends or the time that job allows engaging in an activity of their choice. In her research paper organizational and industry attributes for the discussed factor was taken into consideration. Ans De Vos, Annelies Meganck, (2008) explored the point of view of employees and the steps taken by the HR Department for project team retention, providing an insight to the degree of effectiveness of methods practiced by human resource managers. In their study, it was observed that career opportunities are given more importance than financial benefits. Shweta Jaiswal Thakur, Jyotsna Bhatnagar, (2017) explored the relation of Work-Life Balance and turnover intention. Using data from surveys and their analysis it was concluded that a combination of different contextual and perceptual energies should be deployed to encourage employees to stay in the organization. The work-life balance in an organization can be influenced by different organizational bodies/representations (Jeff Hyman, Juliette Summers, 2007). Experienced project managers make sure that the project team gets adequate time off the job so that they do not feel burdened or stressed. Practicing a healthy work life balance requires following office timings regularly, the apparent cost is the non-availability of resource at crucial moments when the project goes through time constraints. But again, that is the part of culture an organization needs to and strives to develop. Work life imbalance can cause brain drain in organization Hayley Dunne, (2007).

2.2.6 Autonomy

Autonomy is the authority of deciding and taking a decision on one's own self with negligible fear of failure (Meaghan et al., 2002). In successful organizations that make their team members feel valuable, autonomy is distributed through team leaders down to the individual employees in their domain of expertise (Shreya Garg, Rajib Dhar, 2017). The work interest of a project team member increases many folds when they work on an idea generated by them or when a decision is formulated with their input involved. Autonomy has a greater effect on project team retention than transformational leadership Marie-Hélène Gilbert, Véronique Dagenais-Desmarais, France St-Hilaire, (2017). Autonomy is one of the salient factors that indicate job contentment and intend to stay with the organization Piyali Ghosh, Rachita Satyawadi, Jagdamba Prasad Joshi, Mohd. Shadman, (2013). The key to retaining young and energetic employees is to provide them with challenging tasks and the resources to execute them, with autonomy in execution comes responsibility and ownership giving rise to long term partnerships between organizations and

employees, Human Resource Management International Digest (2017). Employee behavior, especially in the service industry is largely dependent on the leaders and degree of autonomy provided to them, Shreya Garg, Rajib Dhar, (2017).

2.3 Theoretical Framework
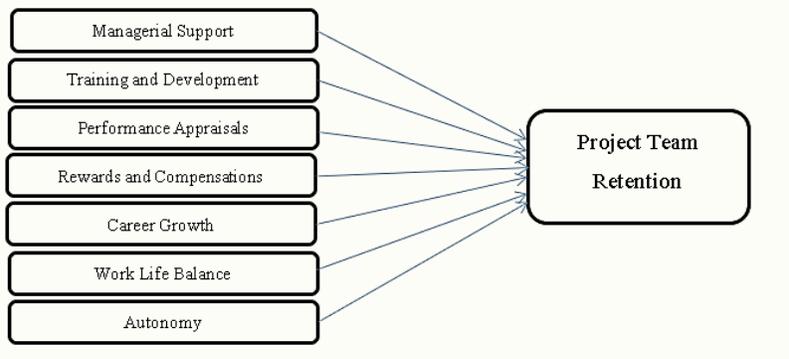
2.4 Hypotheses

H1: Managerial support has positive impact on project team retention
H2: Training & Development has positive impact on project team retention
H3: Performance Appraisal has positive impact on project team retention
H4: Rewards & Compensation has positive impact on project team retention
H5: Career Growth Opportunities has positive impact on project team retention
H6: Work - Life Balance has positive impact on project team retention
H7: Autonomy has positive impact on project team retention

3. Research Methodology

The type of research is explanatory and deductive approach was followed whereby hypotheses were developed after in-depth study of relevant literature. Primary quantitative data was collected with the help of a questionnaire. Target population of the study comprised of 300 managerial level employees of project teams, including project managers and their assistants of IT industry at Karachi. The sample size for this research was 150 which was calculated with the help of following formula (A Modern Approach by Morris Hamburg, 1985) and convenience sampling technique was used for data collection:

$$I=Z \ \sqrt{(2\&p(1-p)/n)}$$

Where;
I = Confidence interval or margin of error
Z= confidence level or standard score
p= standard deviation (estimated prevalence of target data)
n= sample size
Restructuring the formula for sample size n: $n=(Z/I)^2 (p(1-p))$

Considering an 8% margin of error, 95% confidence level (Z score = 1.96) and standard deviation (p) of 0.3 the calculated sample size comes out to be:

$$n=(1.96/0.08)^2 (0.3(1-0.3))$$
$$n=150$$

Primary quantitative data was collected with the help of a questionnaire on a likert scale of 1 (Strongly Disagree) to 5 (Strongly Agree), which was adopted from research of Alnaqbi, W. (2011) and Njoroge Sophia Wanjiru (2007).

4. Data Analysis

Respondent's profile in terms of their age, gender, level of education, and total work experience is presented in frequencies and percentage. The information about distribution of respondents on the basis of gender is presented in the table 1.

Table 1 : Gender Based Statistics

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	109	57.7	72.7	72.7
	female	41	21.7	27.3	100.0
	Total	150	79.4	100.0	
Missing	System	39	20.6		
Total		189	100.0		

As indicated in table 1, percentage of male and female respondents is 72.7% and 27.3% respectively. This is obvious because in IT industry of Karachi, male members are far more than females.

Table 2 : Age Based Statistics

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	22-30	60	31.7	40.0	40.0
	30-40	83	43.9	55.3	95.3
	>40	7	3.7	4.7	100.0
	Total	150	79.4	100.0	
Missing	System	39	20.6		
Total		189	100.0		

The age based statistics reveal that around 40% respondents were comparatively young with age between 22 and 30. 55.3% were aged between 30 and 40 while only 4.7% were above 40 years of age.

Table 3 : Education Based Statistics

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Undergrad	10	5.3	6.7	6.7
	Grad	116	61.4	77.3	84.0
	Masters	24	12.7	16.0	100.0
	Total	150	79.4	100.0	
Missing	System	39	20.6		
Total		189	100.0		

Education based statistics show that 6.7 percent of the respondents were undergraduates, 77.3 % respondents had completed graduation whereas 16% respondents had a master's degree.

Table 4 : Supervisory Role Based Statistics

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	91	48.1	60.7	60.7
	No	59	31.2	39.3	100.0
	Total	150	79.4	100.0	
Missing	System	39	20.6		
Total		189	100.0		

When it comes to supervisory role, 60.7 percent of the respondents were acting as supervisors, which also means that they had an important part to play in the organization's employee retention policy. 39.3 percent of the respondents did not have a supervisory role in their organization.

Table 5 : Job Experience Based Statistics

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-10	118	62.4	78.7	78.7
	10-20	23	12.2	15.3	94.0
	20-30	4	2.1	2.7	96.7
	30-40	5	2.6	3.3	100.0
	Total	150	79.4	100.0	
Missing	System	39	20.6		
	Total	189	100.0		

The job experience based statistics show that 78.7% of the respondents had an experience of less than 10 years, around 15.3 percent had experience between 10 to 20 years. Only 2.7 percent had experience between 20 and 30 years and 3.3 percent had experience between 30 and 40 years.

Reliability of the constructs was tested through Cronbach's Alpha; results are displayed in table 6. Values of Cronbach's Alpha, being greater than .6, are considered acceptable for all variables.

Table 7: Summary of Reliability Results

Variable	Value of Cronbach's Alpha	Items
Managerial support (MS)	.940	6
Training and development (TD)	.971	7
Performance appraisal (PA)	.841	5
Rewards & Compensations (RC)	.651	4
Career growth opportunity (CGO)	.907	4
Work – Life Balance (WLB)	.678	5
Autonomy (A)	.701	6

The results of the Pearson correlation coefficient fluctuate between -1 to +1, where values close to 1 and -1 show a perfect positive and negative correlation respectively, values near 0 shows weak or no correlation (Sekaran, 2010). Table 7 presents the results of the Pearson's correlation test:

Table 7 : Pearson's Correlation

		MS	TD	PA	RC	CGO	WLB	A	TMR
MS	Pearson Correlation	1	.789**	.902**	.546**	.885**	.507**	.830**	.901**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000
	N	150	150	150	150	150	150	150	150
TD	Pearson Correlation		1	.717**	.704**	.722**	.605**	.792**	.817**
	Sig. (2-tailed)			.000	.000	.000	.000	.000	.000
	N		150	150	150	150	150	150	150
PA	Pearson Correlation			1	.347**	.776**	.577**	.824**	.777**
	Sig. (2-tailed)				.000	.000	.000	.000	.000
	N			150	150	150	150	150	150
RC	Pearson Correlation				1	.457**	.484**	.502**	.657**
	Sig. (2-tailed)					.000	.000	.000	.000
	N				150	150	150	150	150
CGO	Pearson Correlation					1	.614**	.832**	.882**
	Sig. (2-tailed)						.000	.000	.000
	N					150	150	150	150
WLB	Pearson Correlation						1	.733**	.614**
	Sig. (2-tailed)							.000	.000
	N						150	150	150
A	Pearson Correlation							1	.891**
	Sig. (2-tailed)								.000
	N							150	150
TMR	Pearson Correlation								1
	Sig. (2-tailed)								
	N								150
**. Correlation is significant at the 0.01 level (2-tailed).									

The value of r for MS variable is 0.901, which shows that one unit change in MS corresponds to .901 unit change in TMR. Here, MS has a strong positive relationship with. The p value is 0.000 < 0.01, showing a statistically significant relationship between the two variables. The r value for the TD variable is 0.817, which shows that changes in MS are strongly correlated with changes in the TMR. The p value is 0.000 which is less than 0.01, showing a statistically significant correlation between the two variables. The r value for PA variable is 0.777, which shows that changes in MS are fairly strongly correlated with changes in the TMR. The Sig. (2-tailed) value is 0.000 < 0.01, which shows a statistically significant correlation between the two variables. The r value for the RC variable is 0.657, which shows that changes in RC are moderately correlated with changes in the TMR. The p value is 0.000 < 0.01, which shows a statistically significant correlation between the two variables. The r value for CGO is 0.882, which shows that changes in MS are strongly correlated with changes in the TMR. The p value is 0.000 < 0.01, showing a statistically significant

correlation between the two variables. The value of r for WLB variable is 0.614, which shows that changes in WLB are moderately correlated with changes in the TMR. The p value is 0.000 < 0.01, shows a statistically significant correlation between the two variables. The r value for A variable is 0.891, which shows that changes in MS are strongly correlated with changes in the TMR. The p value is 0.000 < 0.01, which shows a statistically significant relationship between the two variables.

Collinearity is the phenomenon in which one independent variable in a multiple regression model can be predicted from the others with a respectable degree of accuracy. In other words an independent variable is partially dependent on another independent variable. Specific to our research one of the variables from A, RC, WLB, PA, CGO, TD, MS show obvious variation on changing the other variable. The results are mentioned in table 8.

Table 8: Variables Entered/Removeda

Model	Variables Entered	Variables Removed	Method
1	A, RC, WLB, PA, CGO, TD, MSb	.	Enter

a. Dependent Variable: TMR
b. All requested variables entered.

The table above shows the independent variables (A, RC, WLB, PA, CGO, TD, MS) and dependent variable TMR.

Table 9: Coefficients

Model		Collinearity Statistics	
		Tolerance	VIF
1	MS	.044	22.961
	TD	.218	4.579
	PA	.085	11.760
	RC	.273	3.666
	CGO	.127	7.894
	WLB	.271	3.694
	A	.155	6.460

a. Dependent Variable: TMR

This table show values of tolerance and VIF (variance inflation factor) against each independent variable involved in the research. The VIF is equal to 1/tolerance. Observing the values of VIF we can easily determine that collinearity does not exist in our model except for the variables MS and PA. The magnitude is greater in MS and almost within acceptable range in PA.

Regression analysis allows to assess correlation between variables and tries finding out impact of Independent Variables (IVs) on dependent variable (DV). In linear regression it is represented by a straight line approximating all data points. Below tables define outcomes of regression being applied on each set of independent and dependent variable:

Table 10: Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	A, RC, WLB, PA, CGO, TD, MSb	.	Enter

The regression analysis was performed using all the variables i.e. A, RC, WLB, PA, CGO, TD, MS

Table11: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.962a	.925	.922	.27491

a. Predictors: (Constant), A, RC, WLB, PA, CGO, TD, MS

The model summary table provides the R and R2 values. The simple correlation value R is .962 indicating high degree of correlation i.e. estimate of proportion of variance is accounted by the variables under consideration. The value of R2 is 92.5% showing that variation in the dependent variable can be explained by independent variables namely leadership and managerial support, Training and development, Performance appraisal, Rewards and compensation, Rewards and compensation, Career Growth opportunities, work-life balance and Autonomy. Such high R2value shows heavy dependence of the dependent variable, so the retention factors discussed in the thesis are indeed responsible for employee satisfaction and contribute in making them long term strategic partners of the organization.

Table 12: ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	133.161	7	19.023	251.705	.000[b]
	Residual	10.732	142	.076		
	Total	143.893	149			

a. Dependent Variable: TMR
b. Predictors: (Constant), A, RC, WLB, PA, CGO, TD, MS

The ANOVA table shows how well the regression equation fits the data (i.e. predicts the dependent variable). The ANOVA table has two parts namely regression and residual. Here df means degree of freedom and F means frequency. The value of Sig. column in regression row indicates the statistical significance of the regression model, since it is less than 0.05 so our overall model significantly predicts the outcome variable.

Table 13: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.417	.288		-4.911	.000
	MS	.348	.109	.351	3.197	.002
	TD	-.012	.040	-.014	-.292	.771
	PA	-.177	.103	-.136	-1.727	.086
	RC	.304	.063	.211	4.805	.000
	CGO	.353	.091	.250	3.880	.000
	WLB	-.098	.061	-.071	-1.607	.110
	A	.623	.079	.461	7.917	.000

a. Dependent Variable: TMR

This table allows to predict the dependent variable from independent variable and allows to formulate the regression equation. It also helps to determine whether our seven independent variables are significantly related to the dependent variable TMR. We deduce from the analysis that p-value of that MS, RC, CGO and A are <0.05 so they have significant impact on dependent variable TMR. However, TD, WLB and PA have p-value>0.05 so they do not have significant impact on DV. Hence, H1, H4, H5 and H7 relate to MS, RC, CGO and A respectively and stand accepted. While H2, H3 and H6 are relate to TD, WLB and PA respectively and stand rejected. It is also deduced from the analysis that B value of MS, RC, CGO and A are positive, therefore they effect the dependent variable positively i.e. increase in independent variable causes increase in dependent variable.

5.   Conclusion

In the study, an effort was made to identify seven factors responsible for project team retention and data was collected against each factor from respondents having different age groups and qualifications. The salient factors identified included Managerial support, Training and development, Performance appraisal, Rewards & Compensations, Career growth opportunity, Work – Life Balance and Autonomy. Results have revealed that Managerial support, Rewards & Compensations, Career growth opportunity and Autonomy are the most effective predictors of employee retention. Hence out of seven, four hypotheses i.e. H1, H4, H5 and H7 got accepted whereas H6, H2, and H3 stand rejected. The impact of Training and development,

Performance appraisal and Work-life balance on employee retention is not significant. The issue of project team retention needs efforts from multiple organs of the organization. Employee feedbacks should be planned on a regular basis to ensure appropriate retention. All departments should contribute by providing sincere suggestions, on the basis of employee feedback, for maximizing employee retention.

6.   Recommendations
Following recommendations are offered to further improve employee retention:
- Project managers should encourage activities that fall under the discussed factors responsible for project team retention.
- Project team retention should be considered as part of the project instead being a burden on the human resource department.
- Human resource department should be actively involved in the planning and execution of the above-mentioned activities.
- Employee feedback should be regularly obtained and analyzed for areas of improvement in human resource management and retention.
- Project team members should feel appreciated to ensure & increase their contribution towards project.
- Management should seriously consider the area of project team retention for successful completion of projects and for maintaining competitive edge in the market.

7.   Suggestions for Future Research
For future research the Author recommends that different aspects of project team retention may be explored in other industries and a comparison is deduced so as to ascertain the prime factors that drive the employee to continue service for organizations. Furthermore, the relation of respondent's demographic profile and different retention factors should be explored to derive trends based on age group, gender, experience etc. The research should also take into consideration the geographical location where the research is being carried out, as this factor (geographical location) has its own socio-economic implications. This will enable the researcher to present a true picture that considers both demographic information and type of industry along with geographical information to determine the correct magnitude by which our dependent variable, project team retention, is influenced by independent variables under consideration.

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