Retaining Talent - An Investigation into High Employee Retention: A Case Study Based in Ceylon Biscuits Limited

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Reasons for employee retention remain same, even after dramatic changes that have shaken the job market. Because hiring an employee is only one matter, but keeping them is more crucial. Ceylon Biscuits Ltd maintains a high employee retention rate through the past decade which can be considered as a strategy rather than an outcome. The scope of this study is necessarily ambitious. It is an attempt to develop knowledge and conduct the research in a meaningful and practical way. The objective of this research is to identify the relationship between the selected factors and the high employee retention in Ceylon Biscuits Ltd, Sri Lanka. To achieve this objective, four hypotheses were developed and tested. Based on the Literature review, four influencing factors of employee retention (Job Satisfaction, Compensation and Rewards, Organizational Culture and Employee Engagement) were selected. The dependent variable of the study was employee retention. The research questions can be identified as the relationship between Employee Retention and Job satisfaction, the relationship between Employee Retention and Compensation, Rewards, the relationship between Employee Retention and Organizational culture, Employee Retention and Employee engagement. In order to gain the in depth knowledge required for the thesis, a case study methodology were utilized with Questionnaires within a specific discipline. The validity and reliability of the instruments were tested by using appropriate methods. The study is cross sectional and the primary data were collected by using random sampling method and sample size was 73 junior staff and executives who are working for 10 years or more in Ceylon Biscuits Ltd, Sri Lanka. To test the hypotheses, correlation analysis, simple regression analysis and multiple regression tests were performed. Finding of the study reveals that employee engagement is most influencing factor which caused employee retention which amounts to a Pearson Correlation of 0.82.

Keywords: *Retention, Job Satisfaction, Culture, Rewards, Employee Engagement*