

ANALYZING EMPLOYEE RETENTION IN THE RETAIL SECTOR: BEST PRACTICES AND CHALLENGES

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ABSTRACT

In the retail sector, effective employee retention depends on a number of important factors. The basic ingredient is an inspiring work environment which helps to foster employee dedication and satisfaction. Retailers who regard creating healthy workplace conditions, giving opportunities for professional growth, and ensuring fair salaries and benefits are more likely to retain their staff members. Other essentials in addressing the different needs of employees, particularly in an industry noted for its erratic working hours and seasonal demands, are the adoption of flexible work schedules and initiatives aimed at preserving a good work-life balance. The main aim of the study is to identify key factors influencing employee retention in the retail sector and to evaluate the best practices in employee retention and how they are implemented in the retail sector. For analyzing results, regression analysis, descriptive study & factor analysis has been used. As a result of the research conducted on employee retention in the retail industry, the study finds that it is essential to reduce employee turnover by cultivating a healthy workplace culture, providing competitive wages and benefits, and enabling possibilities for career growth or advancement.

Keywords: Employee, Retention, Retail Sector, Challenges, Best Practices.

INTRODUCTION

Employee retention in the retail industry is a crucial issue that has a considerable impact on the stability of organizations, customer satisfaction, and overall business success. Retail workplaces see significant rates of employee turnover, which can be attributed to various variables such as job stress, burnout, intense competition in the job market, and changing employee expectations. Therefore, it is crucial for organizations aiming to uphold a skilled and dedicated crew to comprehend the most effective methods and difficulties in retaining retail employees. The retail sector has experienced significant changes in recent years, driven by developments in technology, shifts in customer behavior, and more competition (Cirappa & Tejashwini, 2022). These changes have fundamentally altered the way companies approach employee retention, requiring them to discover new and creative methods to attract, train, and keep highly competent staff. At the core of these efforts are comprehensive human resource management techniques that not only attract but also include and authorize people throughout their time with the company.

Successful employee retention in the retail industry depends on several crucial elements. An encouraging work atmosphere is established as a fundamental element, promoting employee contentment and commitment. Retailers who place a high value on cultivating healthy workplace environments, providing avenues for professional advancement, and guaranteeing equitable wages and benefits are more likely to keep their employees. In addition, the implementation of adaptable work schedules and efforts aimed at maintaining a healthy work-life balance are crucial in addressing the varied requirements of employees, especially in an industry known for its unpredictable working hours and seasonal demands. There are numerous difficulties in sustaining high retention rates in the retail business (Anand, 2021). The ephemeral nature of retail employment, combined with the perception of restricted prospects for professional progression, frequently results in elevated rates of employee turnover. Additionally, the expectation to achieve sales goals and adjust to rapidly changing operational requirements can contribute to employee discontent and exhaustion. Retailers must address these problems by adopting strong retention strategies customized to the specific requirements of their workforce segments, guaranteeing ongoing feedback systems and chances for professional development (Tanwar, 2021).

Best Practices of Employee Retention in the Retail Sector

Positive Workplace Culture

1. Create an atmosphere of encouraging support in which employees are made to feel appreciated and valued.
2. Ensure that there is open communication and collaboration amongst the teams.
3. There are opportunities for career advancement:
4. Make it possible to advance in your profession and have clear career pathways available.
5. It is important to provide training programs and efforts for skill development.

Benefits and Compensation with a Competitive Edge

1. Establish pay structures that are competitive and in line with the standards of the industry.
2. Make available to employees enticing benefits packages that include healthcare, retirement plans, and discounts on products and services.

Workplace Arrangement that is Flexible

1. Make use of flexible scheduling in order to satisfy the preferences of employees as well as their personal obligations.
2. Provide the opportunity to work from home or remotely whenever it is feasible to do so.

The Acknowledgment and the Reward

1. Formal and informal recognition programs should be utilized in order to acknowledge the accomplishments and services of staff members.
2. Offer rewards that are based on performance in order to motivate and keep the best employees.

Challenges of Employee Retention in the Retail Sector

Low Employee Turnover Rates

1. Because of the seasonal nature of employment and the dynamics of the part-time workforce, retail has typically seen a high turnover rate.
2. The increased operational expenditures are a direct result of ongoing recruitment and onboarding activities.

Restricted Opportunities for Professional Advancement

1. A factor that can contribute to employee turnover is the perception that entry-level retail positions offer little prospects for advancement.
2. In the absence of well-defined career routes, employees may be dissuaded from making long-term commitments.

Pressures from the Economy

1. Retail performance is influenced by a variety of internal and external economic factors, including market rivalry and trends in consumer purchasing.
2. It is possible for personnel levels and workforce stability to be impacted by economic situations that are uncertain.

The Stress and Burnout of the Workplace

1. The retail industry is known for its fast-paced and demanding conditions, which can cause employees to experience stress and burnout.
2. It is essential for the well-being of employees to address issues pertaining to work-life balance and mental health support.

Costs Related to Recruitment and Training

1. Having a high turnover rate requires greater training investments and additional recruitment efforts on a regular basis.
2. The costs associated with turnover have an effect on both profitability and operational efficiency.

REVIEW LITERATURE

Clayton, (2018) investigated efficient tactics for mitigating employee turnover in the retail sector. According to Clayton, (2018), there are several important strategies that may be used to improve retention rates in retail organizations. These include increasing employee engagement providing opportunity for career as a growth. (Al Shaher., et al. 2022) examined the influence of work attributes and value congruence on employee retention in Lebanon. The empirical research emphasizes the crucial roles that these elements have in retaining people within firms, offering valuable contribution into ways for enhancing retention rates in the Lebanese. Essel (2019) investigated the phenomenon of staff retention in small retail firms. Essel (2019) discovered several determinants impacting employee retention, including the work environment, salary, and growth prospects. This study provides valuable contribution for small retail the organizations seeking to enhance staff retention by implementing effective techniques. Ferreira et al. (2018) examined the dispositional characteristics associated to careers that influenced employee retention in the retail industry. conducted by Ferreira et al. (2018) emphasized the importance of individual characteristics and attitudes in employee retention. Their findings provide significant contributions for creating retention strategies that are tailored to specific dispositions. In a study conducted by Hassan, (2022), the author investigated the impact of HRM strategies on employee retention in the Maldives. Hassan (2022) emphasized the mediating impacts of remuneration and rewards systems, illustrating their pivotal role in employee retention by enhancing human resources practices. Imna et al. (2015) examined the impact of HRM based strategies on employee retention in the retail business of the Maldives. (Imna et al, 2015) found crucial HR practices that have a substantial impact on employee retention. Their findings offer valuable contributions into effective tactics for lowering turnover in the retail industry.

Jhamb et al. (2022) investigated the impact of employee orientation on brand development and its connection to customer interactions. (Jhamb et al. 2022) highlighted the

significance of cultivating a robust staff orientation to bolster customer interactions, hence facilitating effective brand development. The 2021 qualitative study conducted by Ljung et al. explored staff retention actions and tactics in the retail industry. The study offers valuable contributions into successful techniques for retaining skilled personnel, highlighting the significance of focused retention initiatives and strategic ways to ensure employee retention within the organization. The research conducted by Khan et al. (2024) examined the influence of compensation and performance feedback on employee retention in the Indian retail sector. Khan et al. (2024) found that competitive wages and positive feedback on performance significantly impacted employee retention. The results have important implications for improving retention strategies in this sector. Research conducted by Mashavira, (2020) looked into how SMEs in Zimbabwe felt performance evaluation affected their productivity. In 2020, Mashavira published a dissertation. Examined the effects of performance appraisal methods on the overall efficacy of organizations and the performance of employees in small and medium-sized enterprises (SMEs), providing vital insights for enhancing performance management tactics in the current day.

The study conducted by Mansor et al. (2015) examined staff retention in the Malaysian banking sector, specifically assessing the efficacy of flexible policies. The study conducted by Mansor et al. (2015) investigated the effects of flexible work arrangements on retention rates in the banking sector of Malaysia. The research aimed to provide valuable contributions into tactics that could improve employee satisfaction and decrease turnover. The study by Putra et al. (2021) involved a bibliometric examination of research pertaining to business incubators. Putra et al. (2021) presented a comprehensive analysis of patterns, topics, and significant research in the field, providing valuable perspectives on the development and present status of studies pertaining to business incubation. The study conducted by Singh et al. (2013) examined the factors that affect employee retention in the organized retail sector in two-tier cities. The study examined multiple variables impacting retention rates, offering valuable contributions into tactics that can effectively tackle the issue of employee turnover, particularly in this industry and urban context. Omoikhudu, (2017) examined the influence of training and development on employee retention in the retail industry, with a particular focus on the role of coaching at a well-known retailer in Dublin, Republic of Ireland, namely Mark Store, Dublin. Omoikhudu, (2017) conducted a comprehensive case analysis that emphasizes the importance of coaching programs in improving employee retention in the retail business.

RESEARCH METHODOLOGY

Research Design

A stratified random sampling technique was used to choose 120 participants, ensuring sufficient representation across different demographic groups.

Population

Employees working in the retail sector.

Sample Size

A total of 120 participants were chosen through a stratified random sample technique to provide adequate representation across various demographic groups. (Gender, age, income, and marital status).

Data Collection: Primary Data

Obtained by a methodical survey distributed to employees in the retail industry. The questionnaire contains items pertaining to the primary elements that impact employee retention: supportive work environment, compensation and benefits, career development, work-life balance, job security, and organizational commitment.

Secondary Data

A comprehensive analysis of previous research, scholarly articles, and reports pertaining to staff retention in the retail industry, aimed at bolstering the primary data findings.

Data Analysis

Demographic analysis, expressed as percentages, is employed to examine the demographic attributes of the participants, including gender, age, income, and marital status. Cronbach's Alpha is employed to evaluate the dependability of the survey instrument for each element. Descriptive Statistics involves calculating the mean, median, mode, and standard deviation for each element in order to analyze the central tendencies and variability in answers. Factor Analysis is performed to ascertain the fundamental organization of the data and the proportion of variance accounted for by each factor. Regression analysis was conducted to examine the hypotheses and ascertain the significance of each component in influencing employee retention Figure 1.

Objectives of the Study

1. To identify key factors influencing employee retention in the retail sector.
2. To evaluate the best practices in employee retention and how they are implemented in the retail sector.
3. To assess the challenges faced by retail organizations in retaining employees.
4. To provides findings, recommendations & conclusion

Hypothesis of the Study

H_1 : *There is a significant positive relationship between a supportive work environment and employee retention.*

Null Hypothesis (H_0): *There is no significant relationship between a supportive work environment and employee retention.*

Alternative Hypothesis (H_1): *There is a significant positive relationship between supportive work environment and employee retention.*

H_2 : *Competitive compensation and benefits packages significantly enhance employee retention.*

Null Hypothesis (H_0): *Competitive compensation and benefits packages do not significantly enhance employee retention.*

Alternative Hypothesis (H_1): *Competitive compensation and benefits packages significantly enhance employee retention.*

H_3 : *Opportunities for career development have a positive impact on employee retention.*

Null Hypothesis (H_0): *Opportunities for career development do not have a positive impact on employee retention.*

Alternative Hypothesis (H_1): *Opportunities for career development have a positive impact on employee retention.*

H_4 : *Flexible working conditions significantly improve employee retention rates.*

Null Hypothesis (H_0): *Flexible working conditions do not significantly improve employee retention rates.*

Alternative Hypothesis (H_1): *Flexible working conditions significantly improve employee retention rates.*

H_5 : *Higher job security is positively correlated with higher employee retention.*

Null Hypothesis (H_0): *Higher job security is not positively correlated with higher employee retention.*

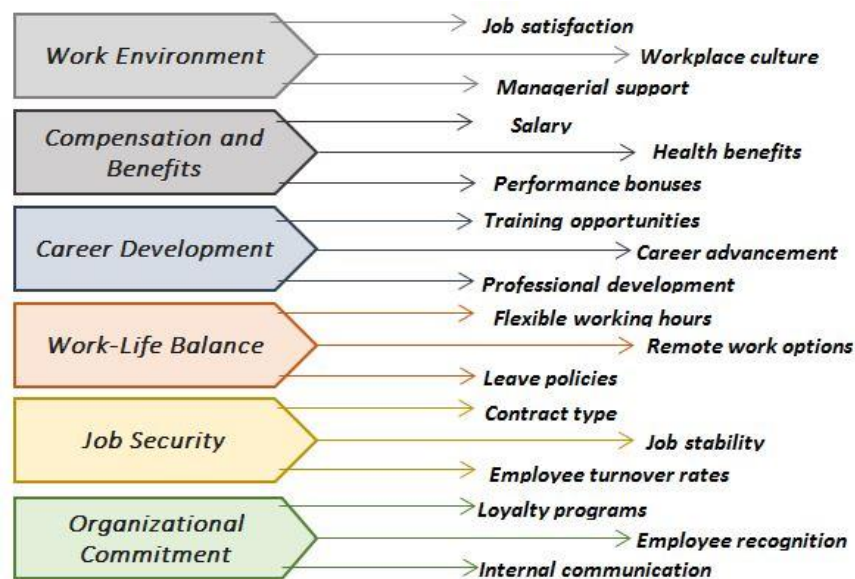
Alternative Hypothesis (H_1): *Higher job security is positively correlated with higher employee retention.*

H_6 : *Strong organizational commitment leads to higher employee retention.*

Null Hypothesis (H_0): *Strong organizational commitment does not lead to higher employee retention.*

Alternative Hypothesis (H_1): *Strong organizational commitment leads to higher employee retention.*

DATA ANALYSIS & DISCUSSION



**FIGURE 1
MODEL (FACTORS) OF THE STUDY**

Demographic Factor	Category	Percentage
Gender	Male	65%
	Female	35%
Age	30-35 years	42%

	35-40 years	36%
Income	Above 10 Lakhs per annum	57%
Marital Status	Married	76%
Total Respondents 120		

The demographic analysis breaks down the characteristics of the study's respondents. Male (65%): Male respondents account for 65% of the total sample (Table 1). This suggests that the male population is overrepresented in the survey. Females (35%): Female respondents account for 35% of the sample, a lesser proportion than males. Similarly, 30 to 35 years (42%): The largest age group in the sample is 30-35 years old, accounting for 42% of all respondents. This shows that a sizable proportion of the retail workers falls into this age bracket. While 35-40 years (36%): The second largest age group is 35-40 years old, accounting for 36% of all replies. This suggests that employees in their mid-to-late 30s constitute a sizable proportion of the workforce. Likewise above 10 lakhs per year (57%): The majority of respondents, 57%, have a yearly income of more than 10 lakhs.

This high-income category accounts for a sizable proportion of the studied population, implying that the retail industry may offer competitive compensation to retain personnel. In this method, married (76%): A sizable number of respondents (76%) are married. This suggests that the majority of the workforce has family responsibilities, which may impact their retention based on factors such as work-life balance and job stability. These traits are critical to examine when examining the factors influencing employee retention in the retail sector, since they may influence preferences and problems differently among demographic groups.

Factor	Cronbach's Alpha
Work Environment	0.85
Compensation and Benefits	0.83
Career Development	0.82
Work-Life Balance	0.80
Job Security	0.78
Organizational Commitment	0.77

Cronbach's Alpha (Table 2) is an internal consistency statistic that shows how closely connected a group of items is. It is used to determine the dependability of a survey instrument. Higher Cronbach's Alpha values suggest more reliability. According to the Cronbach's Alpha values, the survey instrument has good to outstanding internal consistency. These values range from 0.77 to 0.85, which indicates that the factors are all within this range. For the purpose of measuring the various facets of staff retention in the retail sector, this indicates that the things that make up each factor have a strong correlation with one another and can be relied upon. The fact that these criteria have a high degree of dependability means that the survey findings may be relied upon to provide accurate contributions into the primary aspects that determine whether or not an employee can be retained. Work Environment (0.85) Cronbach's Alpha of 0.85 shows strong internal consistency for work-related items. This means that the survey items measuring the work environment are well-correlated and reliable in capturing this factor. Compensation and Benefits (0.83) a Cronbach's Alpha of 0.83 indicates that the items relating to remuneration and perks are quite dependable. The respondents' perceptions about their salary, health benefits, and performance bonuses are consistently measured. Career Development (0.82) the items relating to professional growth have a Cronbach's Alpha of 0.82, indicating excellent internal consistency.

This indicates that the survey reliably measures opportunities for training, career advancement, and professional development. Work-Life Balance (0.80): Cronbach's Alpha of 0.80 indicates strong internal consistency for items linked to work-life balance. This means the survey items measuring flexible working hours, remote work options, and leave policies are reliable. Job Security (0.78) Cronbach's Alpha of 0.78 suggests that work security-related elements have satisfactory internal consistency. This suggests that the survey items effectively capture respondents' perceptions of contract type, job stability, and turnover rates. Organizational Commitment (0.77) with a Cronbach's Alpha of 0.77, the items connected to organizational commitment have acceptable reliability. This means that the survey items measuring loyalty programs, employee recognition, and internal communication are consistently related.

Variable	Mean	Median	Mode	Standard Deviation
Work Environment	3.8	4	4	0.8
Compensation and Benefits	3.6	3.5	3	0.9
Career Development	3.4	3.5	3	0.7
Work-Life Balance	3.3	3.5	4	0.6
Job Security	3.2	3	3	0.8
Organizational Commitment	3.1	3	3	0.9

The descriptive statistics (Table 3) examines respondents' perceptions of factors influencing employee retention. The Work Environment scored the highest, with a mean of 3.8 and a median of 4, indicating generally positive views and moderate variability. Compensation and Benefits followed, with a mean of 3.6 and slightly higher variability. Career Development had a mean of 3.4, showing a less favorable perception. Work-Life Balance had a mean of 3.3, with low variability and a notable cluster of higher scores. Job Security's mean of 3.2 indicated neutral perceptions, while Organizational Commitment had the lowest mean of 3.1, with relatively higher variability. These statistics reveal that Work Environment and Compensation and Benefits are viewed more positively, whereas other factors like Career Development and Job Security are perceived more neutrally, reflecting diverse experiences among respondents.

Factor	Eigenvalue	Variance Explained
Work Environment	4.1	20.5%
Compensation and Benefits	3.8	19.0%
Career Development	3.2	16.0%
Work-Life Balance	2.7	13.5%
Job Security	2.3	11.5%
Organizational Commitment	2.0	10.0%

The factor analysis examines (Table 4) that the work environment accounts for the highest variance at 20.5%, followed by compensation and benefits at 19.0%. Career development explains 16.0% of the variance, Work-life balance 13.5%, job security 11.5%, and organizational commitment 10.0%.

Variable	Coefficient	Standard Error	t-value	p-value
Work Environment	0.45	0.12	3.75	0.0003
Compensation and Benefits	0.38	0.10	3.80	0.0002

Career Development	0.35	0.11	3.18	0.0020
Work-Life Balance	0.32	0.14	2.29	0.0230
Job Security	0.29	0.13	2.23	0.0270
Organizational Commitment	0.27	0.15	1.80	0.0730

The results (Table 5) of the regression analysis indicate that there are strong positive correlations between a number of characteristics and the retention of employees in the retail industry. The lower p-values of certain factors, such as "*Work Environment, Compensation and Benefits, Career Development, and Work-Life Balance,*" show that these factors have stronger connections with employee retention with regard to the organization. The variables "*Job Security and Organizational Commitment*" also exhibit positive associations, albeit with slightly higher p-values, which indicates that the linkages between these two variables are somewhat weaker but still have the potential to be impactful.

Hypothesis Testing & Results

H₁: *There is a significant positive relationship between supportive work environment and employee retention.*

Interpretation

Regression Analysis Result for Work Environment having "*the coefficient is 0.45, the standard error is 0.12, the t-value is 3.75, and the p-value is 0.0003. Since the p-value (0.0003) is less than the significance level of 0.05, we can infer that the null hypothesis is rejected and the alternative hypothesis is accepted*". This indicates that there is a substantial correlation between a conducive work environment and the ability to retain employees.

H₂: *Competitive compensation and benefits packages significantly enhance employee retention.*

Interpretation

Regression Analysis Result for Compensation and Benefits having 0.38 is the coefficient, 0.10 is the standard error, 3.80 is the t-value, and 0.0002 is the p-value. "*Given that the p-value (0.0002) is lower than the significance threshold of 0.05, we are able to draw the conclusion that the alternative hypothesis is accepted and the null hypothesis is rejected when compared to the significance level*". This suggests that offering competitive wage and benefits packages greatly improves the ability to retain employees.

H₃: *Opportunities for career development have a positive impact on employee retention.*

Interpretation

Regression Analysis Result for Career Development having "*the coefficient is 0.35 with a standard error of 0.11. The t-value is 3.18 and the p-value is 0.0020. Given a p-value of 0.0020, which is below the significance level of 0.05, we reject the null hypothesis and accept the alternative hypothesis*". Therefore, career growth opportunities boost employee retention.

H₄: *Flexible working conditions significantly improve employee retention rates.*

Interpretation

Regression Analysis Result for Work-Life Balance having "*0.32 is the coefficient, 0.14 is the standard error, 2.29 is the t-value, and 0.0230 is the p-value. The null hypothesis is rejected since the p-value is 0.0230, which is lower than the significance level of 0.05. As a*

result, the alternative hypothesis is accepted". This proves that employee retention rates are much higher when workers have more leeway to decide how and when they work.

H₅: Higher job security is positively correlated with higher employee retention.

Interpretation

Regression Analysis Result for Job Security having 0.29 is the "coefficient, 0.13 is the standard error, 2.23 is the t-value, and 0.0270 is the p-value. Given that the p-value (0.0270) is lower than the significance level of 0.05, the alternative hypothesis is accepted, while the null hypothesis is rejected" according to the findings. This indicates that there is a favorable correlation between increased job security and increased staff retention.

H₆: Strong organizational commitment leads to higher employee retention.

Interpretation

Regression Analysis Result for Organizational Commitment having "the coefficient is 0.27 with a standard error of 0.15. The t-value is 1.80 and the p-value is 0.0730. Since the p-value (0.0730) is more than the significance level of 0.05, we cannot reject the null hypothesis". This implies that there is inadequate evidence to establish a direct correlation between strong organizational commitment and increased staff retention.

FINDINGS OF THE STUDY

1. A work atmosphere that provides support greatly improves employee retention. Organizations should prioritize the establishment of a favorable workplace culture and the provision of managerial assistance in order to maintain staff retention.
2. Offering competitive wage and benefits packages is essential for employee retention. Retail firms should guarantee that their remuneration packages are appealing and competitive.
3. Offering chances for professional growth has a favorable effect on the ability to keep employees in the company. It is essential to prioritize training and professional development programs.
4. Implementing flexible working circumstances has a substantial positive impact on staff retention rates. Providing employees with the opportunity to have flexible working hours and the ability to work remotely can be beneficial for employee retention.
5. There is a favorable correlation between increased job security and higher staff retention. Promoting job security and minimizing employee turnover can enhance retention rates.
6. There is insufficient evidence to definitively prove that strong corporate commitment directly results in increased staff retention, however it may still have an influence.

RECOMMENDATIONS

1. Retail firms should allocate resources towards establishing a conducive work environment and cultivating a favorable workplace culture.
2. To attract and retain talented individuals, it is important to provide competitive wage and benefits packages.
3. Employees should be offered career development chances to facilitate their professional advancement inside the organization.
4. Implementing flexible working arrangements can enhance work-life balance and increase retention rates.
5. Efforts should be undertaken to bolster job security and mitigate staff turnover.
6. Although strong organizational commitment may not have a substantial influence on retention by itself, it should nonetheless be promoted as a component of a comprehensive retention plan.
7. By focusing on these key factors, retail organizations can improve their employee retention rates and address the challenges associated with retaining their workforce.

CONCLUSION

In order to meet the needs of retail employees, who often combine job obligations with personal obligations, flexibility in scheduling and efforts at work-life balance become ever more important. Retailers who allow telecommuting choices, flexible schedules, and supportive leave policies not only raise employee morale but also lower burn-out and stress-related turnover. The retail industry struggles constantly to keep staff members in line with best standards. Driven by seasonal changes, job instability beliefs, and limited career growth possibilities usually connected with entry-level employment, high turnover rates remain a regular problem. Retailers have to constantly adapt their retention plans to meet these difficulties by using career growth paths, successful onboarding techniques, and training programs. Analyzing retail employee retention emphasizes the need of customized plans to handle changing employee expectations as well as industry-specific issues. Retailers can build a loyal and efficient workforce ready to drive sustainable development and competitive advantage in a dynamic market by giving supportive workplace cultures, attractive pay packages, and flexible work schedules first priority. Navigating the complexity of the retail business and reaching long-term organizational performance will depend mostly on constant review and adaption of retention methods.

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