

## Understanding the Impact of Employee Well-Being on Employee Retention

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### ABSTRACT

*G20 places a lot of importance on health and well-being for sustainable and equitable future especially it becomes need of the hour post pandemic and India is also focusing on Global Wellbeing. G20 has the power and capability to focus on all aspects of wellbeing worldwide. The initiative is possible only with the support of organisations working on well-being practices as employees spent more than half of their day at their work but the Organisations always focus on returns so this paper focuses on if employee wellbeing can work as retention strategy for transforming business.*

*Employee Well-being has become very significant in today's post-pandemic world. Organizations all over the world are stressing the need for improving the well-being of their employees. The research conducted in this area show that employee well-being and employee retention are related. Employees who are happy and healthy in their work environment are likely to stay with the organization for a longer duration. The main objective of this study is to understand the impact of employee well-being on employee retention. This research paper is inferential in nature, where both primary and secondary data has been used for the study. Primary data was collected with the help of a well-structured and tested questionnaire for both the variables. This data was collected from 100 employees working in various sectors in Mumbai city. This data was analysed by performing Pearson's Correlation and Regression Analysis on SPSS. Various research papers, articles, and websites were used to acquire secondary data.*

*The data analysis revealed that there is a positive correlation between employee well-being and employee retention. It was proved that there is a significant impact of employee well-being on employee retention.*

**Keywords:** Well-being, retention, employee well-being

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# 1. INTRODUCTION

## 1.1 Employee Well-being

Employee well-being refers to the physical and emotional health of employees as a result of dynamics within and occasionally beyond the workplace. These include their interactions with co-workers, how they use tools and resources, how big corporate choices affect them personally and professionally, and a variety of other things.

According to (Meister, The Future of Work is Employee Well-Being, 2021), Future Workplace Academy has identified seven pillars of employee well-being to guide leaders as they prioritize the well-being of their workers. They are as follows:

- Physical well-being
- Career well-being
- Financial well-being
- Social well-being
- Community well-being
- Emotional well-being
- Purpose Driven well-being.

The Gallup Workplace has discovered 5 core elements of employee well-being. They are as follows:

- Career: This element refers to enjoying the work you do on a day-to-day basis.
- Social: This element refers to having meaningful friendships in your life.
- Financial: This element refers to how well you manage your money.
- Physical: This element refers to the energy to get things done.
- Community: This element refers to a likeness of the place you live at.

Investing in employee wellbeing can have a number of advantages, such as better work-life balance, better mental and physical health, higher levels of motivation and dedication, and increased job satisfaction. Employee engagement and well-being go hand in hand. Organisations can use Well-being programs to attract best employees. According to a study on presenteeism, persons who don't exercise or eat healthily are 66% more likely to have high presenteeism.

Employee retention refers to the efforts on the part of an employer aimed at creating an environment that supports the needs of current employees so that they can

continue to be part of an organization. Industries, where attracting and hiring top talent can be a challenging task. Retaining high- performing employees not only helps organizations save on recruitment and training costs butalso contributes to the overall success and growth of the company. In recent years, employee well-being has become a critical factor in employee retention. A workplace culture that prioritizes employee well-being can lead to a more satisfied and engaged workforce, which inturn can reduce employee turnover and increase organizational productivity.

Employee well-being refers to the physical, mental, and emotional health of employees in the workplace. A positive work environment that prioritizes employee well-being can lead to lower stress levels, increased job satisfaction, and improved employee morale. Research has shown that employees who feel supported and valued by their employers are more likely to stay withtheir current organization, as they are less likely to experience burnout or feel overworked.

One of the key factors that impact employee wellbeing is workplace flexibility. Flexibility in the workplace can take many forms, such as flexible work hours, telecommuting, and job- sharing. These options can help employees achieve a better work-life balance, which can contribute to their overall wellbeing. Research has shown that employees who have greater control over their work schedule report higher job satisfaction and are more likely to stay withtheir current employer.

Another critical factor in employee wellbeing is a supportive workplace culture. Employers who prioritize employee wellbeing can create a culture of support and care that can have a positive impact on employee retention. This can be achieved through programs that promote mental and physical health, such as wellness programs, mental health resources, and employee assistance programs. A supportive workplace culture can also be demonstrated through the provision of opportunities for professional growth and development, recognition and rewards programs, and a commitment to work-life balance.

## **1.2 Employee retention**

Employee retention is essential for the long-term success of an organization, and employee wellbeing is a critical factor in achieving this goal. By prioritizing employee wellbeing, organizations can create a positive work environment that fosters employee satisfaction, engagement, and loyalty. This, in turn, can lead to reduced employee turnover, improved organizational productivity, and enhanced

financial performance. Organizations that prioritize employee well-being are not only more likely to retain top talent but are also more likely to create a culture of care and support that benefits all employees

## **2. LITERATURE REVIEW**

### **2.1 Employee Well-Being**

(Christian Krekel, 2019) This study examines whether higher employee well-being leads to higher productivity, and ultimately, tangible benefits to the bottom line of the business. This was studied in a meta-analysis of 339 independent research studies, including the well-being of 1,882,131 employees and the performance of 82,248 business units, originating from 230 independent organizations across 49 industries in the Gallup client database. It was concluded that there is a significant, strong positive correlation between employees' satisfaction with their company and employee productivity and customer loyalty, and a strong negative correlation with staff turnover. Ultimately, higher well-being at work is positively correlated with more business-unit-level profitability.

(Vella-Brodrick, 2008) In this paper, it was proposed that employee well-being consists of three core components- Subjective well-being, Workplace well-being, and psychological well-being. It was argued that employee well-being is an important precursor to organizational well-being, as indicated by its links to employee turnover and performance. A solid framework for understanding and measuring employee well-being is offered in the hope that it will foster a more integrated approach to assessing and optimizing employee well-being.

(Mental health and well-being in the workplace, 2022) Deloitte Touche Tohmatsu India LLP (DTTILLP) undertook a survey titled 'Mental health and well-being in the workplace' in order to analyze the current state of mental well-being amongst Indian employees and the challenges in managing their mental well-being. The survey was conducted and analyzed during the end of 2021 and the first half of 2022. The analysis is based on the responses from 3,995 employees. According to the survey, 80 percent of the Indian workforce has reported mental health issues during the past year. Despite these alarming numbers, societal stigma prevents around 39 percent of the affected respondents from taking steps to manage their symptoms. Additionally, our survey found that at the workplace, 33 percent of all respondents continued to work,

despite poor mental health, while 29 percent took time off and 20 percent resigned to better manage their mental health.

(Meister, 2021) This article highlights the importance of well-being in the workplace. The Future Workplace 2021 HR Sentiment survey found that 68% of senior HR leaders (of which 40% were CHROs) rated employee well-being and mental health as a top priority. In the future workplace virtual summit, it was discovered that 70% of senior leaders offer workplace flexibility as a part of well-being. Half of them supplement this with well-being benefits such as free online counseling sessions.

(Ibrahim Al-Jubari, 2022) Through the mediating influence of perceived stress during the COVID-19 pandemic, this research explores the direct and indirect consequences of employees' flexibility, work-family conflict, and organizational response on employees' well-being. Data from 184 workers in diverse Malaysian organizations were gathered, and Smart-PLS Structural Equation Modeling with the bootstrapping process was used to analyze the data. The findings showed that, with the exception of organizational responsiveness, which has no direct impact on wellbeing, work-family conflict, adaptability, and perceived stress all directly influence perceived stress and wellbeing. Additionally, it was discovered that perceived stress, but not adaptability, modulates the association between organizational responsiveness and work-family conflict with well-being.

(The Bigger Picture of Employee Well-Being: Its Role for Individuals, Families and Societies, n.d.) This paper by SHRM summarizes the impact of employee well-being on job-related outcomes such as attendance and productivity and non-work outcomes such as diseases and mortality. It also talks about how government and organizational policies can promote well-being.

(Psychol, 2022) According to this study, employee well-being has four components: job satisfaction, life satisfaction, positive affect, and negative affect. Each dimension interacts with the others and is interrelated. Therefore, it is difficult and ambiguous to quantify employee well-being. This study seeks to establish the relationship between indicators' preferences, create a measurement model from the standpoint of multi-criteria decision-making, and address the measurement of employee well-being as a fuzzy problem.

(Establishing Healthy Workplaces: A Case Study on the Employee Well-Being

Initiatives in the IT sector, 2022) The present paper attempts to study employee well-being initiatives in the IT sector. The IBEF report on the information technology industry, yearly reports from particular IT companies, journal articles in Google Scholar, media, and business websites are used as secondary sources of data to achieve the paper's goal. The results show that many businesses in the IT industry support staff wellbeing by providing various initiatives and resilience-building training and that many more are adopting a preventative approach to stress management by attempting to identify dangers and causes. However, there is still a lack of focus on financial wellbeing in this sector.

(Marta Juchnowicz, 2021) The main purpose of this paper is to analyze the relationship between remote working and employee well-being. The research hypothesis was that there is a relationship between employee well-being and the level of digitization of work performed, as measured by the frequency of remote working. This article contains the findings of empirical research that was carried out in January 2021 on a sample of 1000 Polish workers. The analyses included logistic regression and exploratory factor analysis. The findings highlight the three dimensions of employee well-being, which also include relationships at work, physical health, and work-life balance. The findings indicated that working solely remotely has a detrimental impact on well-being in terms of connections at work and work-life balance. There was no statistically significant association between remote working and subjective health assessment.

(Bloom, 2021) Dr. Bloom and his team have identified four dimensions of wellbeing for working adults as a way to measure happiness, as mentioned in the “Wellbeing Model”:

- Resilience: Our capacity to adapt, change, and respond to life’s challenges. It enables us to recover from setbacks, to grow, and to develop new capabilities.
- Thriving: The meaning and significance we experience in our lives; our values, core beliefs, and sense of life purpose; and our experience of deep social connections.
- Authenticity: Our sense of identity, which includes the beliefs we hold about who we are as human beings, our self-image and self-worth, and our sense of respect and dignity.
- Happiness: The emotional dynamics and the subjective quality of our daily

lives. Happiness is linked to enhanced health, creativity, decision-making, and adversity response.

(Moovala, 2021) This study's primary objective was to evaluate the importance of employee well-being in Bahraini organizations. The five dimensions of the employee well-being model served as the study's foundation. The five domains are - the health domain, the work domain, the values/principles domain, the collective/social domain, and the personal growth domain. According to the study, the majority of the participating organizations gave physical safety and physical health more attention than they did to mental health.

(Health and well-being at work, 2022) This survey report was published by CIPD in April 2022. It provides a wealth of benchmarking data on key areas like mental health, managing attendance, and upskilling line managers to support wellbeing. The key findings of the survey revealed that: There is less management focus on health and wellbeing compared with the first year of the pandemic. Seven in ten (70%) of HR respondents agree that employee wellbeing is on senior leaders' agendas (down from 75% last year) and 60% believe that line managers have bought into the importance of wellbeing (down from 67% last year).

## **2.2 Employee Retention**

(Gorde, 2019) This study stresses employee retention strategies and the problems of employees in the organization. It seeks to identify how retention strategies reduce employee turnover. This study is based on Descriptive Research Design and involved administering questionnaires among 10 employees in each of the six medium-scale industries. The total sample size was 60. The key findings of the study were: that relationship between employees and management is the most important component to increase the retention of employees in the organization. Compensation and monetary benefits are major motivators to stay in the organization. Apart from this, benefit programs and career opportunities also play a major role in retaining employees.

(D.Swaroop, 2019) The objective of this study is to determine how various employee retention tactics, such as performance-based bonuses, flexible work schedules, timely promotions, and career development programs, affect both employee performance and retention. The study's findings indicated that employee retention techniques had a favorable impact on both employee performance and

retention. The following broad factors were examined in-depth in this study: health and wellness benefits, personal growth, compensation, work-life balance, recognition and rewards for top performers, superior-subordinate relationships, training and development, job characteristics and commitment, monetary rewards, and welfare programs. Data from 615 self-administrative questionnaires were collected, and SPSS v20 software was used to analyze the data. The findings showed that effective staff retention methods are crucial to both high levels of employee retention and business performance.

(Prof. Sugandha Sinha, 2022) The main purpose of the study was to determine the retention strategies used by organizations to retain their employees for a longer period of time. This was done using a survey of employers and employees of selected companies. The sample size of the study was 31 respondents of employees, and 8 respondents of employers of different companies based in Vadodara. The study was tested on the basis of 2 factors: the impact of work-life balance on employee retention, and the impact of communication and constructive feedback on employee retention. The data analysis and findings revealed that there is a significant impact of work-life balance and communication on employee retention.

(Subhash C. Kundu, 2017) The current study's objective is to examine the role that organizational engagement plays as a mediator in the link between a supportive work environment (SWE) and employee retention. A sample of 211 respondents from 67 organizations was analyzed for the purpose of this study. The results imply that SWE is an important factor in determining employee retention. SWE and employee retention are related, with organizational engagement serving as a partial mediator.

### **2.3 Impact of employee well-being on employee retention**

(Hassan Ismail, 2019) This study examined how employee well-being impacts employee retention. For the purpose of this study, a sample of 238 employees from Syrian Private Financial Institutions located in Damascus was taken. The hypothesis of the study was, that there is a positive impact of psychological and workplace well-being on employee retention. This hypothesis was accepted, and the study concluded that psychological and workplace well-being positively impacts employee retention.

(Sanjay D. Khairnar) This paper focuses on the relationship between the health & well-being practices of employees, and employee engagement, and employee

retention. For the purpose of this study, 30 employees from a manufacturing company in Nashik were selected as a sample. This study revealed that when an organization follows health & well-being practices, employees feel that the organization is taking care of them and thus, employees tend to stay longer with the organization.

(Debra Wein, 2018) This Forbes article posted statistics from various sources regarding the connection between wellness programs and employee retention. They discovered that 87% of employees choose employers based on the health and wellness programs available in the organization. 67% of employees like their jobs when working for companies offering wellness programs. 58% of millennials think company wellness programs are an essential consideration when looking for a job. In addition, 54% of Generation Z say the same thing. 45% of employees in small businesses and medium-sized businesses claim that wellness programs would make them stay with their employers a lot longer.

(Miller, 2010) This article states that the principle wellness index of 2010 revealed that 40% of Americans working in small to medium-sized companies say that they would stay at their jobs longer because of employer-sponsored wellness programs. The survey found that as a result of workplace wellness programs, 40 percent of workers say they are encouraged to work harder and perform better and 26 percent miss fewer days of work by participating in such programs

### **3 RESEARCH METHODOLOGY**

#### **3.1 Research Design**

This research is based on a quantitative study. A total of 100 respondents filled the questionnaire which was collected via online mode. The questionnaire tried to analyse the impact of employee well-being on employee retention. This study is limited to working professionals from various sectors in Mumbai. The sampling method used for this study was convenience sampling. This technique was adopted as it helped the researcher access the target sample working in different sectors in the city of Mumbai.

#### **3.2 Research Objectives**

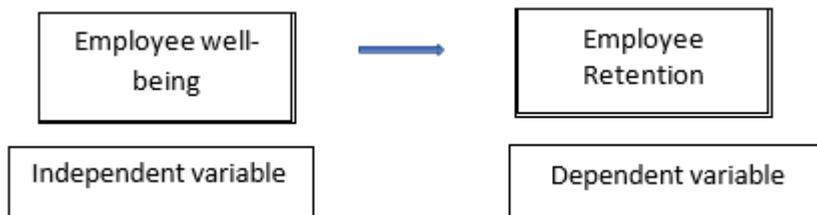
- To study and analyze the impact of employee well-being on employee retention.
- To determine the employees' likelihood of staying with the organization.

### 3.3 Variables of the study

The variables in this study are Employee Well-being and Employee Retention. Employee Retention will be the dependent variable, and Employee Well-being will be the independent variable.

If employees feel their health and well-being are not important to their employer, they might quit their jobs for greener pastures. And so, many employers have started making employee health and well-being an integral part of their workplace strategies. Offering holistic well-being solutions is a great way to ensure all-around prosperity. Be it financial, physical, mental, or emotional health, providing the best-suited employee well-being solutions can help in long-term engagement, well-being, and retention.

**Figure No. 1 Conceptual Framework**



*Source: Created by author*

### 3.4 Data Collection

The present study aims to understand the impact of Employee Well-being on Employee Retention. For this purpose, both primary and secondary data was used.

- Primary data was collected through a structured and tested questionnaire, for which sample a of 100 employees from various sectors have been taken for the study.
- Secondary data was used to understand both the variables of the study and the relationship between them. For this purpose, various research papers and articles were used.

#### 3.4.1. Instrument

- The questionnaire includes 3 sections: Basic Demographics, Well-being scale, and Employee Retention. A 5-Point Likert scale format was used, and

the scores are on the scale from 1: Strongly Disagree to 5: Strongly Agree.

- Employee well-being was measured using a tested questionnaire from UWES (Work and well-being survey).
- Employee Retention was measured using a tested questionnaire from the study (Kyndt et al., 2009)

### **3.4.2. Hypotheses**

- Null Hypotheses (Ho): There is no impact of Employee Well-being on Employee Retention
- Alternative Hypotheses (H1): There is a significant impact of Employee Well-being on Employee Retention

### **3.4.3 Statistical techniques to be used**

- Cronbach Alpha is performed using SPSS to test the reliability for both the variables.
- Pearson's Correlation has been used to test the strength of linear relationship between the variables.
- Regression analysis has been used to analyze the impact of employee well-being on employee retention.

## **4. ANALYSIS AND INTERPRETATION**

The purpose of this research was to understand the relationship between Employee Well-being and Employee Retention. For this purpose, primary data was collected through a questionnaire which was circulated among employees working across various sectors. The questions included 8 statements of employee well-being and 8 statements of employee retention on a Likert scale. Correlation and regression were used to study the connection between the variables under investigation. The data collected from the study was tabulated and analysed using SPSS. The findings of the research are given below.

### *Demographics*

This paper had 65% of the respondents of this study are female, and 35% of the respondents are male. The age groups of the respondents of this study. 58% of the respondents are from the age group of 20-30, 19% of the respondents are from the age group of 30-40, 15% of the respondents are from the age group of 40-50, and 8%

of the respondents are from the age group of 50 and above. The respondents are working for different industries like 6% of the respondents are from the Automobile sector, 8% are from banking, 15% are from IT, 9% are from E-commerce, 25% are from financial services, 13% are from FMCG, and 24% of the respondents are from other sectors.

### ***Reliability Analysis***

The reliability of both the variables i.e., employee well-being and employee retention were computed using SPSS software. The independent variable in this research is employee well-being and dependent variable is employee retention. Cronbach's alpha reliability coefficients were computed to calculate the reliability of all items in the questionnaire.

***Table 4.1***

<b>Variables</b>	<b>Cronbach's Alpha</b>	<b>Number of Items</b>
Employee Well-being	0.935	8
Employee Retention	0.804	8

From the reliability test, it has been analysed that Cronbach's Alpha value for both the variables is above 0.7 so it is considered a reliable and acceptable index and proves that the questionnaire is acceptable and reliable.

### ***Correlation Analysis***

The strength of the relationships between employee well-being and employee retention were evaluated using bi-variate correlation analysis (Pearson's correlation). The intercorrelation among the variables is presented in the correlation matrix in Table 1.2. Coefficient values between .10 and .30 are considered weak, those between .40 and .60 are considered moderate, and those over .70 are considered high or strong.

***Table 4.2***

<b>Correlations</b>			
<b>Total Retention Score</b>			<b>Total wellbeing Score</b>
Pearson Correlation	Total Retention score	1	0.722
	Total wellbeing score	0.722	1
Sig. (1-tailed)	Total Retention score	.	<.001
	Total wellbeing score	0	.
N	Total Retention score	100	100
	Total wellbeing score	100	100

The above table shows that there is a positive correlation between employee well-being and employee retention. This shows that employee well-being and employee retention are 72.2% related to each other. This means that if the organization takes measures to improve the well-being of employees, then it will be able to retain its employees for a longer period of time. Employees with a high well-being score will stay longer with their organization and vice versa.

#### 4.1 Regression Analysis

Regression is a statistical technique which is used to formulate the model and analyse relationship between employee well-being and employee retention. Regression Analysis has been performed to substantiate the study as to whether employee well-being impacts employee retention or not. For this analysis, the confidence interval was kept at 95%. In order to accept the alternate hypothesis, the significance value should be less than 0.05.

The results of regression analysis is displayed below.

**Table 4.3**

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F Change
1	.722 <sup>a</sup>	.521	.516	1.650	.521	106.664	1	98	<.001

a. Predictors: (Constant), Total wellbeing score

**Table 4.4**

ANOVA <sup>a</sup>						
	Model Sum of Squares		Df	Mean Square	F	Sig.
1	Regression	290.28	1	290.284	106.66	<.001 <sup>b</sup>
	Residual	266.71	98	2.721		
	<b>Total</b>	<b>556.99</b>	<b>99</b>			

a. Dependent Variable: Total Retention score  
b. Predictors: (Constant), Total wellbeing score

**Table 4.5**

		Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	16.355	.902		18.139	<.001	14.566	18.144
	Total wellbeing score	.296	.029	.722	10.328	<.001	.239	.353

a. Dependent Variable: Total Retention score

In table 4.3, R represents the correlation between Employee Well-being and Employee Retention. This explains that both the variables are 72.2% correlated. R Square shows the total variation in employee retention that could be explained by employee well-being. This shows that employee well-being explains 52.1% of the variation in employee retention. Adjusted R Square explains the actual model fit. This means that our actual model fit is 51.6%. This means that 51.6% of the variations of Y (Employee Retention) around the mean can be explained by the independent variable X (Employee Well-being). Sig. F Change value in this table is 0.001 which is less than 0.05. This means that our model is significant.

The ANOVA (Analysis of Variance) table is a statistical tool used to evaluate the overall significance of a regression model. In regression analysis, the ANOVA table helps to test whether the regression model as a whole explains a significant proportion of the variation in the dependent variable.

The ANOVA table breaks down the total variation in the dependent variable into two components: the variation explained by the regression model (the "regression sum of squares") and the unexplained variation (the "residual sum of squares"). The ratio of the regression sum of squares to the residual sum of squares is used to calculate the F-statistic, which is used to test the overall significance of the regression model. 95% confidence interval is chosen for the study. In Anova table (Table 4.4), p-value is 0.001 which is less than 0.05, therefore the result is significant.

In the coefficient table (Table 4.5), the significant value is 0.001 which is less than 0.05, which shows there is an association between employee well-being and employee retention.

Hence, we accept the alternative hypothesis (H1) which says that there is a significant impact of Employee Well-being on Employee Retention.

Regression Equation:  $ER = 16.355 + 0.296 (EW)$

Where, ER stands for Employee Retention, and EW stands for Employee Well-being.

## **LIMITATIONS OF THE STUDY**

This research paper gives various insights about employee well-being and explores only a few factors on well-being. The research study was conducted on sample size of 100 because of which the statistical tests would have not been able to identify the significant relationships between the parameters which further reduces the scope of the study. A bigger sample size sets out an opportunity for a more accurate data. The sample is limited to Mumbai only.

## **FUTURE DIRECTION**

This research could be further extended with a larger sample size covering a different demographic segment which would lead to more inferences. The research can be extended to other environmental factors as well as to other well-being scales. The research can be concentrated on a specific sector and also on specific well-being type. The well-being can also be studied with other mediating variables and also with different outcomes.

## **FINDINGS AND RECOMMENDATIONS**

The study revealed that there is a positive relationship between Employee Well-being and Employee Retention. This means when well-being increases, retention also increases, and vice versa. There is a significant impact of Employee Well-being on Employee Retention. When employees are happy and healthy in their jobs, they tend to stay longer with their company as compared to those who are not healthy physically, mentally, and financially. Employees having a high well-being score are more satisfied with their organizations as compared to those with a low well-being score. Employees having high well-being are more likely to look for new opportunities in their own organizations and are less likely to accept attractive offers from other organizations.

Organizations should look after the physical, mental, and financial well-being of their employees and improve their retention rates by taking initiatives such as Organizations should regularly survey their employees to get feedback on their level

of well-being and identify areas where they feel unsupported. This feedback can be used to inform the development of targeted interventions to improve employee well-being and retention. Organizations should provide various health benefits such as annual health check-ups, health insurance protection plans, and medical allowances to their employees to ensure they stay in good health.

In order to improve the financial well-being of employees, organizations should provide fair compensation according to the prevailing wages in the market. They should also offer perks such as insurance, retirement plans, and paid time-off. Organizations should offer flexible work schedules such as flexible start and end timings, telecommuting, job sharing, and work from home. This can help employees better manage their work-life balance and reduce stress. One of the most important factors to improve well-being of employees is to provide them a proper balance between their personal and professional life. Work overload creates stress among employees and affects their health. Hence, it is very important to look after this factor. Employees want to grow in their job, and not just stay stagnant. If good growth opportunities are provided to them, they will be happy in their organization and would stay longer. They can consider offering wellness programs that promote physical and mental health. For example, you could offer yoga or meditation classes, healthy eating programs, or mental health counselling services. Foster a positive work culture that promotes open communication, mutual respect, and teamwork. Create a culture where employees feel valued, appreciated, and supported.

## **CONCLUSION**

In conclusion, employee well-being plays a significant role in employee retention. Organizations that prioritize the well-being of their employees tend to have a more engaged and productive workforce, which leads to reduced turnover rates. Research has consistently shown that employees who feel supported, valued, and recognized by their employers are more likely to remain loyal to their organization and contribute positively to its growth.

Moreover, the benefits of employee well-being extend beyond employee retention. A focus on employee well-being can also lead to higher job satisfaction, improved mental health, and better overall work-life balance. This, in turn, can lead to increased productivity, innovation, and a positive work culture.

As such, employers should prioritize employee well-being and create a work environment that fosters it. This can be achieved through initiatives such as offering

wellness programs, providing a supportive work culture, and giving employees autonomy and flexibility. By doing so, organizations can create a win-win situation, where employees thrive and remain committed to their organization, while the organization benefits from a productive and engaged workforce.

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## APPENDIX

### Section A: Demographic details

1. Gender
  - Male
  - Female
  - Prefer not to say
2. Age group
  - 20-30
  - 30-40
  - 40-50
  - 50 and above
3. Which sector do you belong to?
  - Automobile
  - Banking
  - IT
  - E-commerce
  - Financial services
  - FMCG
  - Other
4. Years of experience in current company
  - 0-2 years
  - 2-4 years
  - 4-6 years
  - 6 years and above

### Section B : Employee Well-being

1. At my work, I feel bursting with energy
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
2. I find the work I do full of meaning and purpose.
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
3. I am enthusiastic about my job.
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
4. My job inspires me
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
5. When I get up in the morning, I feel like going to work.
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
6. I am proud of the work I do.
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
7. At my job, I am very resilient, mentally.
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree
8. At my work I always keep going, even when things do not go well.
  - Strongly Disagree
  - Disagree
  - Neutral
  - Agree
  - Strongly Agree

## Section C: Employee Retention

1. Within this company, my work gives me satisfaction.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

2. If I wanted to do another job or function, I would look first at the possibilities within this company.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

3. I see a future for myself within this company.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

4. If it were up to me, I will definitely be working with this company for the next five years.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

5. If I received an attractive job offer from another company, I would take the job.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

6. It doesn't matter if I'm working for this company or another, as long as I have work.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

7. If I could start over again, I would choose to work for another company.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

8. I love working for this company.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree