



ANALYSIS OF RETENTION RATES IN MAHARASHTRA'S GOVERNMENT AND CORPORATE SECTORS

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ABSTRACT

The National Skill Development Corporation (NSDC), part of the Ministry of Entrepreneurship and Skill Development, has received money for India's skill development operations from private businesses and the government. In order to maintain a healthy work-life balance, we consulted both public and private sources of data. Before moving on to literacy and instructional tasks, basic management literature is briefly reviewed. As a part of a state-wide initiative, Maharashtra's workforce is being educated. By 2022, it is hoped that 4.5 million people will be trained to a high level of proficiency. Both the State Management Committee and Sector Skill Committees in Maharashtra joined together to launch the initiative. These studies concentrate on public and private institutions of higher learning, as well as specialised fields of labour. Having a good work-life balance is essential to lowering turnover among employees. Postsecondary education, as well as technical and vocational training, is part of a broader notion of "skills development". Included in this category are all government and non-profit training programmes, as well as job training and formal apprenticeships. The federal and private sectors of an organisation are offered business management guidance.

Keywords: Retention; NSDC;skill development



1. Introduction

Only 20% of Indians are employable, despite a lower literacy rate than many of the world's poorest countries (about 70%). Technical competence, vocational skills, transferable skill sets, digital technology skills, and other work- and life-related information and skills fall under the umbrella of literacy. Despite the country's desperate need for more skilled workers, merely 25% of India's workforce has involved in a skill enhancement platforms.

The better they perform, the more value they add to the company's bottom line, so many companies now prefer highly qualified personnel over those with lower qualifications. The level of expertise one holds has a direct correlation to the quality and quantity of work one can perform. If India prioritizes education and training, the World Trade Organization estimates that its GDP will grow by 3% to 5% by 2035. The long-term progress of any nation needs the skills education of youth.

"Skill Development and Entrepreneurship (MSDE)" is "India's workforce development agency". National skill development is promoted by government-sponsored organisations such as "National Skills Development Corporation (NSDC) and the National Skills Development Agency (NSDA)" that set up institutions all throughout the country.

The "Skill India Mission" of the "Ministry of Skill Development and Entrepreneurship" has taught a range of skills to more than 40 million Indians as of July 15, 2015. It is the mission's principal purpose for the mission to help young Indians improve their economic well-being and



get the respect of their peers by providing occupational training and certification. Skills for Rural India and the Skill Loan Scheme are just a few of the programmes that are a part of this one.

1. To begin, the study's data collection approach will help identify the "number of educational institutions in Maharashtra that offer skill development programmes and then put those programmes into practice".
2. Educational institutions will implement more effective dropout prevention programmes for students of all ages and academic levels.
3. State-funded training institutions and directorates will be permitted to offer a broader assortment of skill development courses to their trainees.
4. Organizations can utilise it to provide ongoing training to their employees, which enables them to be more productive and prepared for future careers.

Maharashtra's government has established an institutional framework for skill development down to the district level. By 2022, 4.5 million new high-skilled individuals will have entered the workforce as a result of this strategy. Skill Development Initiative management committees have been constituted at both the state and sectoral levels in Maharashtra.

Listed here are some of the government's most successful efforts to date in the growth of the labour force:



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- Public sector skill surveys have been released for nine of the state's high-demand trades, including construction, manufacturing, hotel and health care, financial services and insurance (BFSI), and retail.
 - "The Maharashtra State Skill Development Society", which was established as a single nodal agency for skill development programmes, is now responsible for creating and maintaining State Skill Gap Assessment Reports and State Skill Development Plan. Aside from that, it assists in the selection and evaluation of trainers as well as sectoral, divisional, and territorial skill mission officers.

There are also numerous government-sponsored training opportunities. These are just a few examples, however:

- On the job training or other hands-on experience can be gained by hiring unemployed people who are competent. This programme is managed by the "Maharashtra Department of Employment and Self-Employment." "EITC (Earned Income Tax Credit)" stipends range from Rs.300 to Rs.1000 per month, depending on one's educational history. From beginning to end, a training course takes about six months. Those who have completed their education and training may find employment opportunities.
- Apprenticeship programmes can help the sector by supplying qualified workers. Operation and management are overseen by the Maharashtra state government's "Directorate for Vocational Education and Training (DVET)". Engineering and non-engineering specialties are represented by 238 trades in the current curriculum. Training



might take anywhere from six months to four years, depending on the person. Stipends are also provided as part of the programme.

- Unemployed and educated people should be encouraged to start their own businesses and given the necessary training.
- Entrepreneurship Development and Training Program "MITCON Consultancy Services Ltd." and the "Maharashtra Centre for Entrepreneurship Development (MCED)" are in charge of the "Directorate of Industries of Maharashtra." Entrepreneurship Development and Technical Training Program (EDTTP) is one such programme included in this plan.

2. Literature review

In Bashir et al., (2013) [1], the purpose of skill development is to improve one's ability to work to an acceptable level. There are both new and existing skills that need to be learnt and improved. Because of the rise in the need for specialised knowledge and experience brought on by technological advancements, the value of unskilled labour has declined. Because of the National Skill Development Program, "India's five-year plans" have supported the opening of skill development institutions. Youth unemployment in Kashmir is at an all-time high due to a lack of opportunities for skill development. Training should be open to both sexes. Taking these steps may result in the creation of new employment and opportunities.



[2] According to the Government of India's 11th Five Year Plan (2007–2012), A shortage of high-paying employment means that not everyone who wants to work has a chance to do so (GOI). That surplus labour and higher-paying or non-farming vocations could not be used in agriculture. Approximately 20% of the population under 25 falls into this category. 84.5 million people, or 44.2 percent of India's total population, make up the country's entire youth population. Jobless persons should have access to acceptable opportunities, India's 2012 economic review said. In India and many other nations, young people are more likely to be unemployed than any other age group.

A study by Corps (2020) Inability to locate a love partner and social isolation are all issues that unemployed young people confront on their road to adulthood; The high rate of late marriages, youthful discontent, and suicide attempts among Kashmir's youth, according to researchers, can be attributed to the region's rising unemployment. Men in Kashmir are getting married at an average age of 31 while women are getting married at a much younger age of 27. Males should be married at the age of 23 and females at the age of 20 according to a recent survey Late marriages have been linked to a rise in depression, suicide attempts, and immoral behaviour in the general population..

"Because of the high prevalence of unemployment among recent college grads, **the ISAS Special Report (2013)** recommended that the Twelfth Plan's employment policies emphasise the development of skills. Sustainable and equitable growth can only occur if young people are given the opportunity to work". At the 12th Five-Year Plan (2012–17), at least 50 million non-



farm employment would be created, making India the world's skill capital during this time. to ensure that all Indians have equitable opportunity for high-quality work and education, the 2009 National Skill Development Policy was established.

Eichhorst et al. (2012) [5] analyse the policies surrounding vocational education and training in both developed and developing countries. A person's transition into the workforce is influenced by demographics, economic growth, and labour market institutions. As a result of a lack of jobs for young people, we take a closer look at how different countries implement vocational training plans.

According to Kumar (2016) [6], Knowledge, skills, and attitude are the three most important components of a successful job. People in a variety of professions, including politicians, corporate leaders, actors, writers, and educators all have success tales that can teach us a thing or two. According to "The Triangle of Success," knowledge, ability, and attitude all go hand in hand when it comes to becoming successful. Kumar used the phrase "the magic triangle" to describe the triangle's success. Which of the following is more crucial to the success of your company? Although generalising is difficult, the idea that "knowledge" and "skill" required for a job may be given has led to a shift in workplace emphasis toward "attitude." Equilateral Triangle of Success, on the other hand, shows that all three aspects are equally significant.



3. Methodology

Organization and cataloguing of the norms, procedures, and practices found in a particular field of study are all aspects of methodology. Consider it instead as a grouping of movements that all take place within a single general area of motion. Without a technique, any reasonable request is incomplete. The term "informal" will continue to be used to describe non-methodological studies.

Because both primary and secondary sources of information were relevant to the inquiry, the data needs of the study could be met using a combination of both sources. Face-to-face interviews, questionnaires, conversations, and observations were used to gather the majority of the study's primary data sources, which were then analysed. Many well-known book and magazine publishers have published these works, therefore you may find them here. In this study, 200 people participated in a survey-based research procedure.

4. Data analysis and interpretation

Figure 1 reveals that 65 percent of respondents agreed, 63 percent strongly agreed, 40 percent disagreed, and 32 percent strongly disagreed with the statement that youth retention is high in the public sector. As seen in Figure 2, a large percentage of corporate youths remain with the

company. Out of the 67 respondents, 65 said they strongly agreed, 39 said they disagreed, and 29 said they definitely disagreed.

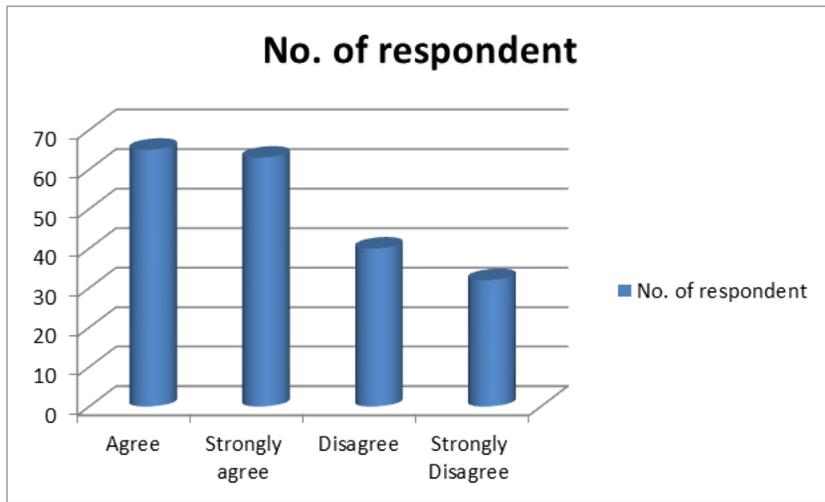


Figure 1: A young individual wants to continue in government positions.

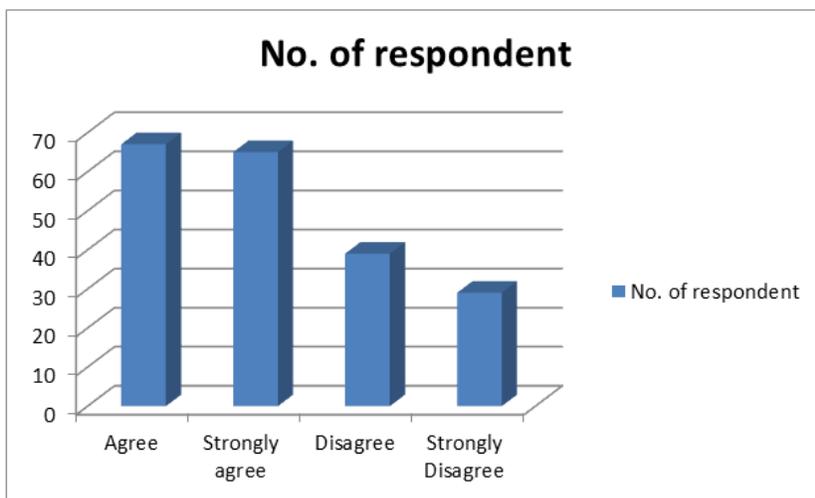


Figure 2: High youth retention rates can be found throughout business



Figure 3 shows that in Maharashtra, the availability and effectiveness of these programmes are linked. 70 percent of the respondents agreed, 63 percent strongly agreed, and 35 percent disagreed, according to the survey results. 75 out of a potential 100 responses are in favour of the goals being pursued, as can be shown in Figure 4, with only 38 people disapproving and 22 strongly disagreeing. A look at Table 1 reveals that "Maharashtra's skill development programmes" are adequate to accomplish their stated goals. 72 people responded to the survey, with 60 strongly agreeing, 37 disagreeing, and 29 strongly disagreeing, with the initial statement.

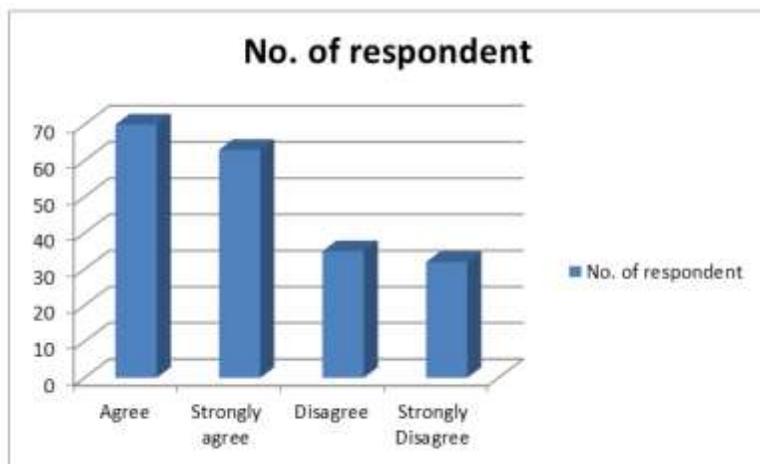


Figure 3: Maharashtra's state government has done an exceptional job executing these programmes.

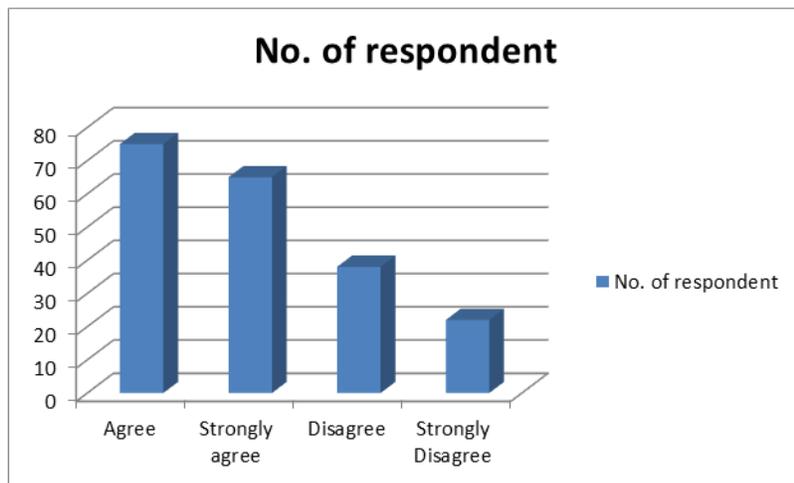


Figure 4: These strategies are being implemented aquick and vital pace.

Opinion	No. of respondent
Agree	74
Strongly agree	60
Disagree	37
Strongly Disagree	29

Table 1: Current Maharashtra skill development programmes are adequate to accomplish their stated objectives.

5. Conclusion

Professional training and education policies in both developed and developing countries have a substantial impact on the job prospects of young people. The status of the economy and the employment market has a significant impact on where and when young people begin their



careers. To better understand how young people might enter the workforce, we examine how different legislation for vocational training are implemented and enforced in important international regions. Success in the workplace depends on having the right balance of skills and mindset. The causes for the success of well-known people can be traced in a variety of ways. The outcomes that were achieved were in line with our goals and objectives. During the first 16 months of a career, there is little employee engagement. Employees were only engaged and loyal for a short time. Factor loadings at the intermediate stages of employment supported this conclusion.. Incentives, organisational support, and a component for career planning make up an organization's culture.

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