

**A STUDY ON THE EFFECTIVENESS OF EMPLOYEE RETENTION  
STRATEGIES ON HAPPINESS AMONG EMPLOYEES WITH SPECIAL  
REFERENCE TO MANAPPURAM ASSET FINANCE LIMITED**

**Project Report**

Submitted in partial fulfillment of the requirements

For the award of the degree of

**MASTER OF BUSINESS ADMINISTRATION**



University of Calicut

By

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IV Semester MBA

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**NAIPUNNYA BUSINESS SCHOOL**

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## **DECLARATION**

I, **CHINNU JOY (Reg No. YPAWMBA020)**, hereby declare that the project report entitled “**A STUDY ON THE EFFECTIVENESS OF EMPLOYEE RETENTION STRATEGIES ON HAPPINESS AMONG EMPLOYEES WITH SPECIAL REFERENCE TO MANAPPURAM ASSET FINANCE LIMITED**” has been prepared by me and submitted to the University of Calicut in partial fulfilment of the requirements for the award of the **Master of Business Administration** is a record of original work done by me under the supervision of Ms. **JIS JOSE KOREATH, Assistant Professor**, Naipunnya Business School, Pongam, koratty, East, Thrissur.

I also declare that this project work has not been submitted by me fully or partly for the award of any Degree, Diploma, title or recognition before any authority.

Place: Koratty East, Thrissur

**CHINNU JOY**

Date:

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I am indebted to **Abilash S, (Sr. HR Manager), Manappuram Asset Finance Limited** & other higher officials for granting permission to do this project work. I acknowledge my sincere thanks to all the staff and company members. Their cooperation proved to be of immense value in completing the research work.

I am also thankful to my beloved **Family, Classmates, and Friends** for providing moral guidance, assistance, and encouragement throughout my project work.

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**CHAPTER – I**  
**INTRODUCTION**



## 1.1 INTRODUCTION

Employee retention strategies play a crucial role in fostering workplace happiness and overall organizational success. The happiness of employees is essential for fostering productivity and efficiency within a company. A positive work environment not only minimizes expenses related to training and recruitment but also increases morale and boosts employee engagement. Keeping people happy and engaged at work is critical for both their well-being and the company's success. When employees are happy with their positions, they tend to stay longer, saving the company money and time on hiring and training new employees. Like many businesses, Manappuram Asset Finance Limited seeks to guarantee that its employees are comfortable and happy in their positions. They use a variety of employee retention strategies to accomplish this. However, it is critical to determine whether these strategies are truly helpful in keeping employees happy at work. This study seeks to determine the effectiveness of Manappuram Asset Finance Limited's employee retention strategies and how they affect employee happiness at work. This study aims to assess the effectiveness of current retention strategies and to understand whether the current retention strategies are sufficient to enhance employee happiness and reduce turnover rates.

Employee retention strategies are a set of activities, policies, and practices that a company uses to keep its employees engaged, motivated, and satisfied with their jobs. These strategies aim to minimize employee attrition, keep the best employees, and maintain the flow of organizational knowledge and proficiency. These strategies can be competitive pay and benefits, chances for professional advancement, fostering a happy workplace culture, and rewarding employees for their accomplishments. These strategies aim to keep employees from resigning and to motivate them to work there permanently. Workplace happiness refers to employees' overall feeling of happiness and fulfillment with their jobs. It includes things like having positive connections with supervisors and co-workers, feeling appreciated and valued, and striking a healthy work-life balance. Happier workers are more likely to be productive, involved, and dedicated to their jobs, which improves output and retention. Retention strategies and workplace happiness are critical to fostering a healthy and supportive work environment in which employees feel appreciated, motivated, and fulfilled. When

successful retention strategies are applied, they help to increase workplace happiness by addressing key aspects influencing worker happiness and engagement. For example, providing opportunities for professional growth and recognizing worker achievements can increase morale and add to a sense of duty. Likewise, fostering a positive and welcoming work environment helps strengthen bonds between co-workers and advance job satisfaction in general.

Employee retention strategies are vital for keeping workers happy and boosting the success of an organization like Manappuram Asset Finance Limited. Happy workers save the company time and money since they are more productive and less willing to quit their jobs. Manappuram Asset Finance Limited utilizes a variety of strategies to keep its employees happy, but it is critical to determine whether these strategies are effective. The purpose of this research is to determine the effectiveness of Manappuram's strategies and how they affect worker satisfaction. By realizing this, Manappuram can ensure that its workers are happy and motivated, which will result in a more productive and stable workplace.

## **1. 2 STATEMENT OF PROBLEM**

Employee retention strategies play a crucial role in fostering workplace happiness and overall organizational success. The happiness of employees is essential for fostering productivity and efficiency within a company. The problem under the study is that many employees at Manappuram Asset Finance Limited seem to leave their jobs after a short period, which may indicate workplace dissatisfaction or unhappiness. This turnover can be costly for the company and might point out the need for more effective measures to keep employees happy and motivated. High turnover rates cause workflow disruptions and increased hiring expenses, as well as employee disparities due to poor work-life balance, insufficient remuneration, limited career growth chances, and poor management methods. This study aims to determine whether Manappuram's existing retention strategies create satisfaction for employees and to assess the effectiveness of current retention strategies on employee happiness. Another purpose of the study is to understand whether the current retention strategies are sufficient to enhance employee happiness and reduce turnover rates. Evaluate the advantages and disadvantages of the existing approaches, and offer feasible suggestions for enhancement.

### **1.3 OBJECTIVES OF THE STUDY**

1. To study the satisfaction of employees with the retention strategies at Manappuram Asset Finance Limited, valapad.
2. To determine the happiness level of employees at Manappuram Asset Finance Limited, valapad.
3. To determine the effect of retention strategies on happiness among employees at Manappuram Asset Finance Limited, valapad.

### **1.4 SCOPE OF THE STUDY**

This study aims to determine how well Manappuram Asset Finance Limited's employee retention strategies work to keep employees happy and satisfied. The study aims to determine whether the company's strategies which include competitive pay, chances for professional advancement, and a positive work atmosphere have a significant impact on the happiness of workers. Knowing this allows us to assess whether these strategies are effective in preventing employees from leaving the organization. Another goal is to get employee satisfaction feedback on present strategies. This feedback will help determine which techniques are effective and which require improvement. By doing this, Manappuram Asset Finance Limited will be in a better position to make decisions regarding how to maintain the employee's happiness, loyalty, and engagement of its workforce, which will benefit everyone at work and make it more productive.

### **1.5 RESEARCH METHODOLOGY**

Research methodology refers to the systematic process through which researchers organize, carry out, and evaluate their investigations to identify patterns or resolve issues is referred to as research methodology. It involves defining the research question, selecting suitable techniques for data collection and analysis, and formulating conclusions by the results. In simple terms, it operates like a roadmap that directs researchers toward knowledge or understanding smoothly and systematically. It in its expansive scope, involves the structured collection and analysis of data and information, aimed at advancing understanding within a specific domain. It seeks to address theoretical and practical questions by using systematic techniques. Research

methodology is a system of models, procedures, and techniques used to find the results of a research problem is called a research methodology.

The methodology chapter has a crucial function in justifying the chosen design by demonstrating its suitability for achieving valid and reliable outcomes. Researchers often face the decision between qualitative and quantitative methods, with qualitative data offering descriptive insights rooted in subjective interpretations, and quantitative data providing numerical precision. The choice depends on research questions, influenced by the researcher's perspective, and methodologies can be tailored to suit objectives. Our methodology outlines the approach to data collection, analysis, and interpretation, detailing the research design, data sources, analysis tools, study duration, hypotheses, questionnaire construction, sample size, demographics, sampling methods, and analytical approaches, ensuring reliability in contributing to the field's knowledge. Our methodology, which outlines our approach to data gathering, processing, and interpretation, basically acts as the study's design. It includes the research framework, data sources, analysis tools, study duration, hypotheses, questionnaire design, sample demographics, sampling methods, and analytical approaches. By taking care of these elements, we guarantee the authenticity and dependability of our conclusions and make a significant contribution to the body of knowledge in our area of study.

### **1.5.1 RESEARCH DESIGN**

A research design is a plan, structure, and strategy of investigation conceived to obtain answers to research questions and to control variance. It is a plan that specifies the sources and type of information relevant to the research problem. It is a strategy specifying which approach will be used for gathering and analyzing data. Descriptive research is being carried out with specific objectives and based on results in a definite conclusion.

The research design used for this study is descriptive. The objective of this study is to describe and understand the present condition of employee satisfaction with retention strategies and the overall level of happiness among employees at Manappuram Asset Finance Limited. The study will collect detailed information on employees' opinions and experiences with the company's retention strategies using surveys, questionnaires,

and interviews. Descriptive research will provide insights into the employee retention techniques used by Manappuram Asset Finance Limited.

### **1.5.2 SOURCE OF DATA**

In research, data can be obtained from various sources, categorized as primary, secondary, and tertiary. Primary sources involve data collected first-hand by the researcher through methods such as surveys, interviews, observations, and experiments. Secondary sources include published literature, government reports, organizational records, and internet databases that contain data that has already been gathered by others for various purposes. Collections of information that have been assembled or synthesized from primary and secondary sources can be found in encyclopedias, bibliographies, indexes, abstracts, and other tertiary sources. Researchers often use a combination of these sources to gather comprehensive and robust evidence to address their research questions and objectives effectively. The project was compiled using facts, figures, information, and analysis by the researcher.

The information thus collected is taken from two sources namely

- Primary data
- Secondary data

#### **PRIMARY DATA:**

A primary source is also known as first-hand information. It is collected by the researcher himself directly from the source.

The sources of primary data used here are:

- Questionnaire
- Formal conversation
- Interview
- Observation

## **SECONDARY DATA:**

The data which have been collected and assembled for some other purpose by someone else and is used by the researcher for the interest of his research study is known as secondary data.

The sources of secondary data used here are:

- Articles
- Web page
- Journals
- Company report

### **1.5.3 TOOLS OF DATA ANALYSIS**

#### **STATISTICAL ANALYSIS**

Statistical analysis is an important component of research as it allows researchers to derive meaningful understandings from collected data. While raw data collection provides the foundation, statistical treatment of data is vital for organizing and interpreting this information effectively. The statistical tools used for this study include.

#### **PERCENTAGE ANALYSIS**

A percentage frequency distribution is a display of data that specifies the percentage of observations that exist for each data point or grouping of data points. It is a particularly useful method of expressing the relative frequency of survey responses and other data. Percentage analysis is used for the representation of the distribution of data. It refers to a special kind of rate or percentage used in making comparisons between two or more series of data. A percentage is used to determine the relationship between the series. It is a particularly useful method of expressing the relative frequency of survey responses and other data.

Percentage = (No. of respondents / Total no. of respondents) \*100

## **MEAN**

The mean, often known as the average, is a statistical measure determined by adding up all the values in a dataset and dividing by the total number of observations. It makes it simple to compare and understand the dataset by giving an overall pattern or representative value of the data set. The mean is frequently used to evaluate and summarize numerical data in a variety of contexts, including research, economics, and daily life.

The happiness of employees is measured using a mean score generated from their responses to relevant survey questions or tests. The average happiness level among the sampled employees is represented by the mean score, which offers a quantitative indicator of total happiness at work. This method provides a methodical means of assessing employee happiness and pinpointing possible areas where the workplace could use some enhancement.

## **REGRESSION ANALYSIS**

Regression analysis identifies the relationship between a dependent variable and one or more independent factors. Researchers can investigate the impact of changes in the independent variables on the desired outcome by fitting a regression model to the data. This process offers important insights into relationships between variables and the ability to predict. Regression analysis is a powerful tool in quantitative research because it is flexible and can handle a wide range of data sources and research questions. In this study, employee retention strategies were considered as the independent variable, while employee happiness was treated as the dependent. The purpose of the regression analysis was to ascertain whether there was a statistically significant correlation between employee happiness and retention attempts by examining the data gathered from surveys and employee feedback. The regression analysis results provided insights into the effectiveness of retention strategies in promoting a positive work environment and increasing overall employee Happiness.

#### **1.5.4 SOFTWARE UTILIZED FOR ANALYSIS**

➤ **Microsoft Excel**

Microsoft Excel is a commercial spreadsheet application utilized for basic calculations, graphing, pivot tables, and macros. It organizes and manipulates data using cells arranged into rows and columns, displaying data through charts and graphs. Microsoft Visual Basic allows for complex numerical methods and coding directly in Excel.

➤ **SPSS (Statistical Package for the Social Sciences)**

SPSS is a widely used software for statistical analysis in social science research. It offers an intuitive interface for performing diverse statistical analyses, managing data, and visualizing outcomes. With SPSS, researchers can analyze complex data sets efficiently and accurately, making it a valuable tool for both novice and experienced researchers. Its extensive range of features includes descriptive statistics, correlation analysis, regression analysis, factor analysis, and more, making it versatile for addressing a wide array of research questions. Overall, SPSS streamlines the analytical process and aids in deriving meaningful insights from data in the social sciences.

#### **1.5.5 PERIOD OF THE STUDY**

The research duration spanned over a period of 56 days, starting from 1<sup>st</sup> April and concluding on May 26<sup>th</sup>, 2024. This timeframe enables a thorough investigation of the research objectives within the specified schedule. Over this duration, activities such as data collection, analysis, and interpretation will be carried out to fulfill the study's objectives efficiently. Adhering to this timeline, the research aims to provide insightful information and augment the existing knowledge base in the relevant field.



### **1.5.6 HYPOTHESIS**

Null Hypothesis (H<sub>0</sub>): There is no significant impact of retention strategies on employee happiness.

Alternative Hypothesis (H<sub>1</sub>): There is a significant impact of retention strategies on employee happiness.

### **1.5.7 QUESTIONNAIRE DESIGN**

To accomplish the objective of the study, the researcher had to depend on the primary data. Primary data refers to information that is collected first-hand and for the first time using a questionnaire. I will collect data from Manappuram Asset Finance Limited employees mostly through Google Forms. Google Forms is a simple and effective online survey platform that allows us to develop and distribute questionnaires quickly. Workers will have quick access to the survey via an online link, allowing them to complete it whenever it's convenient for them. The questionnaire will consist of a 5-point Likert scale with 27 questions to collect detailed data regarding the respondents' happiness with retention techniques and their work environment as a whole. The information gathered via Google Forms will be automatically arranged and saved in a Google Sheets file, making it simple to analyze and report the results. We can collect data for the study more effectively and smoothly by using Google Forms, which also helps us obtain important insights.

### **1.5.8 SCALING TECHNIQUE**

The Five Point Likert scale is a measurement method that is frequently used in this research. The process of scaling includes creating an algorithm that converts qualitative ideas into numerical measurements. The Likert scale, which is widely used in survey research, allows respondents to express their opinions by rating how much they agree or disagree with particular statements. Typically, this scale goes from "Strongly Disagree" to "Strongly Agree," allowing respondents to indicate different degrees of agreement or disagreement.

The format of a five-point Likert scale, for example, could be:

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

### **1.5.9 NATURE OF THE STUDY**

This study adopts a descriptive research design to achieve the stated objectives. Descriptive research is suitable as it provides a detailed portrayal of employee retention strategies and their outcomes in terms of employee satisfaction and happiness. The study utilizes both qualitative and quantitative approaches, collecting data through surveys, interviews, and document analysis. This mixed-methods approach ensures a comprehensive understanding of the retention strategies and their impact on employees

The research is conducted within the natural setting of Manappuram Asset Finance Limited, allowing for the observation and analysis of real-world practices and employee responses. By focusing on the actual experiences and perceptions of employees, the study aims to provide actionable insights that can guide the company in enhancing its retention strategies and promoting a happier, more productive workplace.

### **1.5.10 SAMPLE UNIT**

The sample unit in this study refers to the individual employees of Manappuram Asset Finance Limited. Each employee represents a single unit of analysis, providing a unique perspective on the retention strategies employed by the organization. The selection of the sample units is crucial as it determines the representativeness of the sample and the reliability of the study's findings. Each employee's experiences, perceptions, and satisfaction levels contribute to a holistic understanding of the effectiveness of the retention strategies. By focusing on individual employees, the study can capture a

diverse range of insights, reflecting the varying impacts of the strategies across different roles, departments, and tenures.

To ensure that the sample units are representative of the entire population, a simple random sampling method is employed. By carefully selecting the sample units, the study aims to provide accurate and comprehensive insights into the effectiveness of employee retention strategies and their impact on workplace happiness.

### **1.5.11 SAMPLE SIZE**

Sample size is the number of observations or individuals in a subset of a population. It stands for the number of individuals or data points that researchers choose and examine to reach conclusions or inferences about the total population. A sample size consisting of 100 respondents is selected for the study.

### **1.5.12 POPULATION**

The total population for the study comprises all 120 employees working at Manappuram Asset Finance Limited. This population includes employees from various divisions such as finance, operations, customer service, human resources, and management. By including the entire workforce in the study's scope, the findings can be generalized to the whole organization, ensuring that the insights and recommendations are relevant and applicable across all employee segments. The total population size of 120 is relatively small, which allows for a more focused and in-depth analysis of employee retention strategies and their impact on employee satisfaction and happiness

### **1.5.13 SAMPLE FRAME**

The sample frame for my study includes all of the workers who are employed by the company. Employees from all departments, roles, and levels of the hierarchy are included in this. For this study, the sample frame would be the list of all employees from which the sample of 100 employees will be selected. By using the complete

workforce as the sample frame, the study ensures that the sample reflects the different viewpoints and experiences of all Manappuram Asset Finance Limited employees. This comprehensive method helps in gaining a holistic view of employee happiness and the success of retention measures throughout the firm.

#### **1.5.14 SAMPLING STRATEGIES**

Census sampling is an investigation method that involves picking a subset or sample of a population to make observations and draw conclusions about the total population. Census sampling is gathering information from every member of the population to ensure a complete picture of the entire group. For this study, a census sampling method was employed due to the manageable population size of 120 individuals. This method was chosen to give a detailed analysis without the use of sampling approaches that would need to pick a subset of the population. As a result, the sample size employed in this study is equal to the population size, which is 100 individuals. This strategy was used to improve the accuracy and completeness of the collected data.

#### **1.6 Limitations**

- The employees were busy with their work therefore they could not give enough time for the interview.
- Due to non-response bias (only 100 replies out of 120), the sample may not be representative of the entire population, which could lead to mistakes in generalizing findings.
- Some of the respondents deliberately hide details and information because they think it is confidential.
- People may not take the time to respond seriously, resulting in fewer accurate answers.
- The data was collected through a questionnaire so there were biases in the information.

## **1.7 Industry Profile**

A non-banking financial corporation (NBFC) is a type of financial institution that does not fit the legal definition of a bank but still provides banking services. NBFCs, similar to traditional banks, are not subject to the same banking regulations that apply to commercial banks and do not possess a banking license. However, by offering a range of financial services and products to both consumers and companies, they play a vital role in the financial system.

NBFCs generally take part in lending and investing, wealth management, asset finance, and insurance services. Through deposits, bonds, and other financial instruments, they raise money from the general public, which they subsequently utilize to offer loans and other financial services. These organizations frequently provide specialized financial solutions to weak or specialized customers, customizing their offerings to their specific needs.

The ability of NBFCs to provide credit to customers who would not be eligible for loans from traditional banks because of things like a lack of equity or credit history is one of its unique selling points. Due to their flexible lending policies, NBFCs can provide credit to a wide range of clients, such as self-employed workers, small and medium-sized businesses (SMEs), and people living in rural or semi-urban regions.

Term deposits, debentures, and commercial paper are some of the other forms of funding that nonbank financial companies (NBFCs) frequently use but do not accept demand deposits like banks do. By giving people who may otherwise be ignored or excluded from the traditional banking industry access to credit and other financial services, they also significantly contribute to the advancement of financial inclusion. Although NBFCs play a big role in the variety and acceptance of the financial system, financial authorities regulate and oversee them to protect their stability and integrity. To protect the interests of depositors and investors, regulatory requirements may differ according to the nation's law and the type of operations the NBFC engages in. However, generally speaking, these regulations involve compliance with regulatory norms, capital adequacy requirements, and reporting standards.

Non-Banking Financial Corporations (NBFCs) face competition from various entities within the financial services sector.

### **1.7.1 GLOBAL SCENARIO**

#### **Roles of NBFCs**

- **Credit Provision:** Nonbank Financial Companies (NBFCs) offer loans to people and companies who might not be eligible for bank loans. This includes personal loans, business loans, and credit cards.
- **Investment Services:** They provide wealth management services, insurance policies, and mutual funds, among other investment goods.
- **Financial Innovation:** By providing peer-to-peer lending, finance technology services, and digital payment solutions, many NBFCs promote financial innovation.

#### **Problems**

- **Regulatory Differences:** NBFCs face a variety of rules in different countries, which can have an impact on their operations and growth.
- **Market Competition:** New financial technology companies and established banks compete with them.
- **Economic Fluctuations:** Their ability to lend and collect loans may be impacted by economic downturns, which could harm their cash flow.

#### **Example:**

##### **USA:**

- **Ally Financial:** Well-known for providing internet banking and vehicle loans.
- **American Express:** Offers financial services connected to travel as well as credit card services.

## UK

- Funding Circle is a peer-to-peer lending platform that specializes in loans for small businesses.
- Virgin Money: Provides a range of financial services, such as savings accounts, home loans, and credit cards.

## China

- Ant Financial: Offers wealth management services, microloans, and Alipay, a well-known digital payment network.
- Lufax: Focuses on peer-to-peer lending and wealth management.

### **1.7.2 INDIA SCENARIO**

#### **Roles of NBFCs in India:**

- Financial Inclusion: NBFCs provide financial services to people without access to traditional banking by reaching out to rural and semi-urban areas.
- Sector-Specific Lending: They provide specialized financial solutions to target particular industries, such as housing, small companies, and agriculture.
- Economic Development: NBFCs promote economic activity and aid in GDP growth by extending essential credit.

#### **Problems**

- Funding Restrictions: During economic downturns, NBFCs frequently depend on borrowing from banks and the capital market, which can be unstable.
- Regulatory Scrutiny: The Reserve Bank of India's (RBI) stricter rules may have an impact on their business practices and financial results.
- Credit Risk: A high level of exposure to particular industries or clientele groups may raise the chance of loan defaults.

## **NBFCs Principal**

- Bajaj Finance: Provides business loans, SME loans, and consumer finance, among other financial products.
- Muthoot Finance: Offers microfinance and housing finance in addition to gold loans.
- HDFC Ltd: This Company specializes in housing financing and provides both corporate and individual clients with house loans.
- LIC Housing Finance is a division of the Life Insurance Corporation of India that focuses on providing housing loans.

### **1.7.3 STATE SCENARIO: MAHARASHTRA**

#### **Roles of NBFCs in Maharashtra:**

- Rural Financing: In rural areas, NBFCs are crucial in helping to give small enterprises and farmers access to financing.
- Support for SMEs: They provide financing options suited to the needs of small and medium-sized businesses, which are critical to the state's economy.
- Microfinance: To encourage entrepreneurship and eliminate poverty, NBFCs offer microloans to private citizens and small enterprises.

#### **Example:**

- Mahindra Finance: Offers SME financing, tractor loans, and car loans, mainly in rural areas.
- Saraswat Co-operative Bank: Offers cooperative banking services with an emphasis on individualized banking solutions, operating similarly to an NBFC.
- Offering microfinance solutions, Satin Credit Care Network Limited focuses on female businesses in rural and semi-urban areas.



## **Impact**

- **Economic Development:** NBFCs encourage local economic activity by supplying essential financing, which contributes to the growth of the state's economy as a whole.
- **Employment Creation:** Through their operations, they, directly and indirectly, generate jobs by assisting startups and established companies.
- **Financial Literacy:** To help consumers make better financial decisions, several NBFCs offer financial literacy programs that teach them about financial services and products.
- **Global, national, and regional financial ecosystems** depend on NBFCs. Despite obstacles from competition and regulations, they provide a wide range of financial services globally and foster innovation. Despite funding and regulatory obstacles, NBFCs in India promote financial inclusion, foster sector-specific growth, and advance economic development. NBFCs are essential for microfinance, SME support, and rural lending at the state level, like in Maharashtra. They have a big impact on local economies and financial literacy.

## **1.8 COMPANY PROFILE**

Company Name: Manappuram Asset Finance Limited (MAAFIN)

Established: 1987 (as LFC Hire Purchase Company Private Limited)

Parent Company: Manappuram Finance Limited

Acquired by: Manappuram Finance Ltd group in 2007

CEO: Mr. David Romy Jose P

Headquarters: Valappadu, Thrissur, Kerala, India

Industry: Financial Services (Non-Banking Financial Company - NBFC)

### **1.8.1 CURRENT STATUS OF MANAPPURAM ASSET FINANCE LIMITED**

Manappuram Asset Finance Limited is a public non-government company incorporated on June 24, 1987. It is registered at the Registrar of Companies, Ernakulam. The company's authorized share capital is Rs. 600,000,000, and its paid-up capital is Rs.

552,500,000. It is classified as being involved in other financial intermediation, which includes financial intermediation other than that conducted by monetary institutions. The company's last Annual General Meeting (AGM) was held on an unspecified date, and its balance sheet was last filed on March 31, 2022.

**Table 1.1: Board of Directors and key managers**

<b>SL NO</b>	<b>NAME</b>	<b>DESIGNATION</b>
1	DR.V. VENUGOPALAN	Chairman
2	V.S. PRASANNAN	Managing Director
3	A.K. MOHANAN	Non-Executive Director
4	V.S. VYASABABU	Director
5	BHASI K. V	Director
6	TITU PRASANNAN	Executive Director

#### **DR.V. VENUGOPALAN**

Shri V. Venugoapalan is the company's non-executive chairman. He is a Ph.D. holder and a fellow member of the Institute of Chartered Accountants of India, with extensive expertise in banking and non-banking enterprises. He has been the director of the company since August 2012.

#### **V.S. PRASANNAN**

Shri VS Prasannan is the company's Managing Director. He is a civil engineer by profession and has worked for the Central Public Works Department for over 36 years in various locations around the country and Nepal. He was previously the Managing Director of Maben Nidhi Ltd and has extensive experience in the sector of non-bank financial institutions.

### **A.K. MOHANAN**

Shri A.K Mohanan is one of the company's non-executive directors. He is a fellow member of the Institute of Chartered Accountants of India with over 20 years of experience in business problems. He has been the director of the company since December 2012.

### **V.S. VYASABABU**

Shri. V.S. Vyasababu joined the company in September 2015. He is a Chartered Engineer by profession with vast experience in civil engineering, having worked in the Middle East for many years as well as handling major Government of India jobs. He was previously a Director at Maben Nidhi Ltd and had extensive experience in the financial services industry and Nidhi companies.

### **BHASI K. V**

Shri Bhasi K. V is one of the company's non-executive (independent) directors. He is a fellow of the Institute of Chartered Accountants of India and has over 30 years of expertise in banking, accounts and finance, taxation, treasury, risk management, and statutory compliance. He has been the director of the company since July 2022.

### **TITU PRASANNAN**

Shri Titu Prasannan is one of the Company's Executive Directors. He holds a postgraduate degree in business administration and has extensive experience in the financial services industry, particularly with Non-Banking Financial Companies (NBFCs) and Nidhi Companies.

**Table 1.2: Manappuram Asset Finance Ltd's Senior Management Profile**

<b>SL.NO</b>	<b>NAME</b>	<b>DESIGNATION</b>
1	DAVID ROMY JOSE P	CEO
2	KRISHNARAJ P	CFO
3	MR. UNNIKRISHNAN K. S	COMPANY SECRETARY

### **DAVID ROMY JOSE P**

Mr. David Romy Jose. P is the CEO of Manappuram Asset Finance Ltd. He has a bachelor's degree in commerce and a master's degree in business administration. He is also a Certified Associate with the Indian Institute of Bankers. In addition, he has completed several professional courses, including Digital Marketing (from Wharton University), Fintech and Blockchain Technology (from IIM Calcutta), Credit Underwriting (from Moody's), and others. He has around 22 years of expertise in the banking, non-banking, and insurance industries. Previously, he was the CEO of Maben Nidhi Limited.

### **KRISHNARAJ P**

Shri Krishnaraj P. is the company's Chief Financial Officer. He is a member of the Institute of Chartered Accountants of India. He has been the company's Chief Financial Officer since September 2020.

### **MR. UNNIKRISHNAN K. S**

Mr. Unnikrishnan K.S. is the company's secretary. He is a postgraduate in law and a member of the Institute of Company Secretaries of India. He has worked for the company since July 2011.

**Table 1.3: SPECIALIST OFFICERS**

<b>SL.NO</b>	<b>NAME</b>	<b>DESIGNATION</b>
1	MR.RADHAKRISHNAN NAIR	CHIEF RISK AND CREDIT OFFICER
2	MR. K SOMARAJAN	CHIEF COMPLIANCE OFFICER

**MR. RADHAKRISHNAN NAIR**

Mr. Radhakrishnan K is the company's Chief Risk and Credit Officer. He holds an MBA in marketing and an AMP. He worked for the State Bank of India for 31 years, holding a variety of positions including LHO and RBO (retired as DGM). He is in charge of the company's credit evaluation and risk management departments. With a thorough awareness of financial risk, he implements ways to reduce potential threats to the company's assets.

**MR. K SOMARAJAN**

Mr. K. Somarajan is the company's chief compliance officer. He graduated with a bachelor's degree in legislative law. He has 39 years of experience with the State Bank of India in Business. He guarantees that the organization meets all legal and regulatory standards. He is a key player in risk assessment and mitigation because of his vast experience in compliance management. Mr. Somarajan is recognized for his high ethical standards and commitment to company integrity. He has played a crucial role in the company's establishment of strong compliance frameworks.

Manappuram Asset Finance Limited (MAFIL) is dedicated to offering a diverse array of financial solutions tailored to meet the needs of both individuals and businesses. One of its primary services is providing Loans against Gold, where individuals and businesses can obtain loans by leveraging their gold ornaments or gold deposits as collateral. Additionally, MAFIL extends support through Vehicle Loans, facilitating the purchase of various types of vehicles, including cars, two-wheelers, and commercial vehicles, through convenient loan options. Furthermore, the company offers Loans

against Property, allowing customers to unlock the value of their residential or commercial properties to fulfill their financial requirements. Recognizing the importance of fostering entrepreneurship and financial inclusion, MAFIL also provides Microfinance services, offering small loans to low-income individuals or groups to empower them in their entrepreneurial endeavors. Through these comprehensive financial services, MAFIL aims to empower its customers and contribute to their financial well-being while driving economic growth. The company operates under the regulatory framework of the Reserve Bank of India (RBI) and is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange of India (NSE). With a vast network of branches and customer touchpoints throughout India, MAAFIL can provide services to both urban and rural clients. Easy access and convenience for clients looking for financial support are guaranteed by the company's wide branch network. MAAFIL has accepted digital transformation projects to improve customer experience and operational efficiency, by industry trends. To increase overall service quality and timeliness, the organization uses technology-enabled platforms for loan processing, payment collections, and client communication. The company strives to create a positive social impact and contribute to the well-being of society. Through strong loan growth, careful risk management procedures, and a variety of income sources, MAAFIL has consistently shown strong financial performance throughout the years.

### **1.8.2 VISION**

Our enduring vision is to become a leading NBFC in India with the highest degree of transparency and ethical standards.

### **1.8.3 MISSION**

Our purpose is to bring convenience to the lives of the ordinary people of the country by providing them with "instant" credit at reasonable rates of interest to enable them to meet their short-term and medium-term fund requirements.

#### **1.8.4 MARKETING STATUS**

Manappuram Asset Finance Limited has established a strong presence in the local market through strategic marketing initiatives. The company has effectively utilized both traditional and digital marketing channels to reach its target audience. Traditional marketing efforts such as print advertisements, outdoor signage, and local events have helped raise brand awareness among the local community. In addition, through a variety of marketing channels, including advertising campaigns, digital marketing activities, and community event participation, the company has developed a significant presence in the local market. Its well-defined marketing plan aims to increase its consumer base by interacting with potential customers. To guarantee client happiness and loyalty, the business also places a strong emphasis on customer relationship management.

#### **1.8.5 HR STATUS**

Employee happiness and a healthy work environment are top priorities for the human resources department at Manappuram Asset Finance Limited. Recruitment, development, performance management, and employee engagement are the main focuses of HR activities. The organization prioritizes employing locals from Valapad and neighboring districts to support the socio-economic growth of the area. Employee training programs aim to improve competencies and abilities essential to the financial services sector, guaranteeing that employees are prepared to provide outstanding customer support. Systems for performance management are in place to recognize and encourage worker achievements, encouraging a culture of excellence and responsibility. To encourage a positive work environment, regular employee engagement events including group discussions, team-building exercises, and employee feedback sessions are planned to foster a sense of community and belonging among staff members.

Ensuring a pleasant work culture, developing employee engagement, and attracting and keeping talent are the main priorities of the HR department. To improve skills and competencies and increase employee satisfaction and organizational effectiveness, the corporation funds employee training programs.

## **1.8.6 FINANCIAL STATUS**

Manappuram Asset Finance Limited in Valapad has maintained a strong financial position, with steady revenue growth and good financial management practices. A strong risk management strategy and a wide variety of funding options support the company's financial performance. Interest income from loans and advances, along with fee-based income from additional services like asset management and insurance, make up the majority of revenue streams. Cost-management techniques are employed to maximize operating costs and improve profitability. Furthermore, the organization conforms to the regulatory compliance standards established by the Reserve Bank of India (RBI) and other relevant authorities, guaranteeing accountability and openness in financial reporting. In the competitive financial services industry, Manappuram Asset Finance Limited in Valapad has consistently shown financial stability and durability. The revenue in Q4 2023-2024 climbed by 31.34% from the previous year to ₹2,362.22 crore, with a 1.53% rise over the last three months. The net profit increased by 35.84% year on year to ₹561.53 crore but decreased by 1.98% quarterly. The net profit margin increased by 3.43% to 23.77% from the same period last year but fell by 3.45% in the last three months. The business keeps up good capital adequacy and liquidity ratios on its balance sheet. It has also proven to be resilient in the face of economic difficulties, and its prospects for further growth and expansion appear promising.

## **1.8.7 PRODUCT AND SERVICES**

### **GOLD LOAN**

The services offered by Manappuram Finance Ltd. for gold loans are well known. The company is a market leader in this area, providing small-ticket retail loans backed by home gold jewelry. Customers who don't have easy access to bank credit will especially benefit from these loans.

Highlights of Gold Loan:

- Speedy processing and disbursement.
- Loans up to 1.5 Cr rupees.



- Minimum Requirements: Only one recent ID-Voter ID/ Ration Card/ Driving License/ Passport. No time-consuming formalities are involved.
- Pay interest only for the exact period of loan, and to the exact number of days.
- Different schemes for different needs, to suit all income groups.

**Documents needed:**

Proof of identification (KYC). Any of the following are acceptable:

- Passport / Driving license / Adhar Card.
- Govt of India election ID card with address proof.
- Pan Card / Form 60 (Mandatory).
- Any Govt departmental ID card.

**ONLINE GOLD LOAN (OGL)**

The Online Gold Loan (OGL) from Manappuram Asset Finance Ltd. is an easy-to-use and convenient option for anyone looking for short-term financial support while utilizing their gold holdings. With the help of this cutting-edge technology, borrowers may easily start the loan procedure via the company's website or mobile app, doing away with the need for a lot of paperwork and in-person visits throughout the application process.

Highlights of online Gold Loan:

- Convenience, Transparency, Full Cover Insurance.
- Online loan through Smart Phone & Computer.
- Transparency than Personnel Loan, Consumer Loans etc.
- Convenience for a loan on Sundays, including holidays Bank holidays, and after Office hours.
- Better than Credit Cards.
- Loans up to Rs. 1.5 crore.
- Pay interest only for the exact number of days.
- Facility for remitting interest and principal through Online.

- A true friend in urgent situations.
- Full cover insurance for gold ornaments pledged.
- Confirmation of all Online transactions to the registered Mobile Number and Email

### **VEHICLE LOAN**

Manappuram meets the financial needs of people wishing to acquire new or old cars by offering specialized loans for car purchases. With a maximum 5-year term and loan amounts between Rs. 2 lakh and Rs. 20 lakh, MAAFIN provides secured auto loans. 80% of the vehicle's worth is the loan-to-value (LTV) ratio. Monthly installment payments are used for repayment, and interest rates are set in line with industry norms. There is a one percent processing fee on the loan balance.

Highlights of Vehicle loan:

- Security Needed: - Vehicle
- Tenure:- Up to 5 years
- Loan amount:- From 2 lakh to 20 lakhs
- LTV:- 80 % value of vehicle
- Repayment mode:- Monthly EMI
- Interest rate:- Interest rate at par with industry
- Processing fee:- 1% of the Loan amount

### **SME LOAN (LOAN AGAINST PROPERTY)**

Manappuram Asset Finance Ltd. primarily provides loans against property to SMEs (Small and Medium Enterprises). This sort of secured loan allows borrowers to access funding for their business needs by pledging collateral such as land, commercial space, or residential property

Highlights of SME loan (loan against property)

- Security Needed :- Landed property
- Tenure:- Up to 10 years
- Maximum Loan amount:- 50 lakhs
- LTV:- 55% of Value of property

- Repayment mode :- Monthly installments
- Interest rate:
  - Minimum 15%
  - Maximum 25%
  - Processing fee:- 2% of the Loan amount

### **SME LOAN (BUSINESS LOAN)**

Manappuram Asset Finance Ltd. offers business loans to small and medium-sized businesses (SMEs) so they can satisfy working capital requirements, finance development plans, buy equipment, or handle cash flow issues. The specialized requirements of enterprises in a variety of industries are catered to by these loans.

Highlights of SME loan (Business loan):

- Tenure:- Up to 3 years
- Loan amount:- Maximum Loan Amount 3 Lakhs
- Repayment mode :- Monthly Installments
- Interest rate :
- Minimum 15%
- Maximum 26%
- Processing fee :- 2.5%
- Eligibility: - Applicant should be in the same line of business for at least 3 years.

### **MICROFINANCE LOANS:**

To reach more underprivileged regions, Manappuram entered into microfinance and is now providing small loans to those living in rural and semi-urban areas. MAAFAN uses microcredit to help economically engaged poor households, particularly those headed by women. Microfinance services are provided by Manappuram Asset Finance Ltd to individuals and small enterprises, particularly those residing in rural or poor areas. These loans are generally small in size and cover a range of needs, including those

related to improving one's home, paying for schooling, paying for healthcare, and generating income, among others.

**Principles:**

- To help economically active poor families, preferably women, to improve their living status through small but decisive financial interventions through microcredit.
- Provide Microcredit to the individuals in Joint Lending Group (JLG) through nearby local centers, or own individual liabilities of the borrower & co-borrower(s).
- Make available collateral-free loans under microcredit.
- Relying on social collateral by creating groups of borrowers.
- Loans to be repaid with interest in four weekly installments, which is in alignment with the cash flow of the customer as opted by her.
- Continuous engagements with customers and building Social Capital.

**Pricing of loans:**

- For microfinance loans, no collateral security will be taken.
- No security deposit will be collected for the loans sanctioned under microfinance.
- No margin will be collected for the loans sanctioned under microfinance.
- The interest will be fixed based on the cost of the fund, risk premium, margin, etc. by considering the loan amount, the purpose of the loan, tenure, records, nature of liability, EMI to net income ratio, nature of occupation, etc. The minimum and maximum rates will be as per the interest rate policy of the company.
- No penalty will be collected for prepayment/pre-closure.
- For delayed payment, additional interest shall be applied as per the interest rate policy of the company on the overdue amount and not on the entire loan.
- Credit Life insurance coverage will be taken for the applicant and guarantor/nominee for the loan amount.
- A Processing fee will be charged upon the gross loan amount as per the rate prescribed by the company and will be collected upfront/will be charged along with the sanctioned loan amount.

## **TWO-WHEELER LOANS**

Through its Two-Wheeler Loans, Manappuram Asset Finance Ltd. offers its services to people who want to buy two-wheelers. This loan product makes it simple and convenient to purchase motorbikes, scooters, or mopeds. A broad spectrum of customers can apply for loans because they can start the process through multiple channels, such as physical branches or online platforms.

Highlights of MAAFIN New two-wheeler loan:

- Minimum Documentation
- Quick Process
- Tenure up to 5 years
- Age 18-65 Years
- Loan Sanction within 2 hours
- Up to 90% loan approval

Highlights of MAAFIN Electric two-wheeler loan:

- Minimum Documentation
- Quick Process
- Tenure up to 3 years
- Age 18-65 Years
- Loan sanction within 2 hours
- Up to 75% of loan approval

**Table 1.4 DEPARTMENT AND EMPLOYEES**

<b>DEPARTMENTS</b>	<b>EMPLOYEES</b>
ADMINISTRATION	2
DELINQUENT TRANSFER - NGL	1
DIGITAL MARKETING	1
GOLD LOAN	4
HRM	4
HRM (T)	2

INTERNAL AUDIT	6
LEGAL	6
LEGAL – ADAALAT	3
MAAFIN - COMPLIANCE	3
MAAFIN - CUSTOMER RELATIONS	21
MAAFIN - FINANCE & ACCOUNTS	10
MAAFIN - GL-AUCTION & RECOVERY	1
MAAFIN – HP	5
MAAFIN - OPERATION	5
MAAFIN - SECRETARIAL	2
MAAFIN - TWO-WHEELER LOAN	4
MAAFIN - VEHICLE REPOSSESSION	2
MAAFIN - VIGILANCE	1
MAAFIN CEO OFFICE	2
MAAFIN-DIGITAL MARKETING	1
MAAFIN-IT DEPARTMENT	7
MAAFIN-MICROFINANCE	5
MIS	5
NCD MARKETING	1
NGL -COLLECTION (SME)	1
NGL COLLECTION (TWL)	1
NGL- PROPERTY AND VEHICLE SALE	1
NGL-COLLECTION (VL)	1
NGL-RECOVERY	1
PRODUCT AND STRATEGY	2
RISK MANAGEMENT	2
SECURITY CONTROL	1
SME LOAN	2

## **1.8.8 BRIEF INTRODUCTION AND OUTLINE OF THE PROCESSES FOR EACH DEPARTMENT**

### **Management of Human Resources (HRM)**

Any organization's human resource management (HRM) division is responsible for supervising its most valuable asset its employees. This department is in charge of hiring, onboarding, and recruitment to ensure that the business draws in and retains top talent. HRM also manages employee relations, providing support and resolving conflicts to maintain a healthy work environment. It oversees performance management, employee benefits, and wage systems while ensuring fair and motivating incentive systems. HRM also manages training and development programs to support employee growth and skill improvement.

### **Procedures**

- Recruitment and Selection: Finding candidates, assessing personnel needs, and integrating new hires.
- Training and Development: Planning courses of study to improve staff competencies.
- Performance Management: Assessing worker performance and carrying out improvement plans.
- Handling employee complaints and creating a happy workplace are two aspects of Employee Relations.

### **HRM (Training) DEPARTMENT**

An organization's Human Resource Management Training department is in charge of developing and carrying out employee training initiatives. This department prepares conferences, workshops, and online learning sessions in addition to conducting skill assessments and developing training programs to enhance the professional capacities of the workforce. This department is critical to the overall performance and competitiveness of the company since it fosters career growth, worker performance, and lifetime learning.

## **Finance & Accounts**

This division oversees the management of the business's financial assets, making sure that financial reports are correct and that legal obligations are met. The department responsible for efficiently managing the company's financial resources is Finance & Accounts. To distribute resources as efficiently as possible, it plans and budgets financially. To accurately record and report financial transactions by regulatory norms, accounting, and financial reporting are essential tasks. In addition, this division handles accounts payable and receivable, guaranteeing prompt payments and collections, and supervises adherence to financial standards.

### **Procedures**

- Financial Planning: Financial performance forecasting and budgeting.
- Accounting: Keeping track of finances, creating financial statements, and handling accounts receivable and payable.
- Compliance: Making certain that financial rules and guidelines are followed.
- Reporting: Creating financial summaries for interested parties.

## **DELINQUENT TRANSFER – NGL DEPARTMENT**

In an organization, the department in charge of monitoring past-due accounts and transferring non-performing loans or assets to specialized recovery units is known as Delinquent Transfer - NGL. The primary goals of this department are to identify past-due accounts, create recovery plans for accounts that are still outstanding, and ensure that financial and commercial regulations are adhered to. This division's effective management of past-due non-gold loans is crucial to maintaining the company's financial stability and improving asset quality generally.

### **Gold Loan:**

This service targets clients who have restricted access to bank credit by offering loans secured by gold jewelry that they own. The Gold Loan department offers loans secured by home gold jewelry for customers with restricted access to standard banking credit. It manages every step of the loan procedure, from application processing to money



distribution. Ensuring a smooth borrowing experience and immediately responding to consumer inquiries are critical components of customer service. The collection of repayments is strictly watched, and in default situations, the department oversees the auction process to recoup debts while following legal protocols.

### **Procedures:**

- Loan Processing: Assessing gold jewelry, establishing loan eligibility, and allocating cash.
- Customer Service: Responding to inquiries from clients and offering loan details.
- Repayment Collection: Overseeing interest and loan repayments.
- Auctioning: In the event of a default, collecting money through the sale of promised gold.

### **Non-Gold Loan Recovery, or NGL-Recovery**

Concentrates on collecting overdue balances from non-gold loan products. Non-Gold Loan Recovery, or NGL-Recovery, is the process of collecting unpaid balances from non-gold loan products. It entails locating defaulters and putting efficient recovery plans into place. To settle delinquencies amicably, this agency negotiates repayment agreements with defaulters. When appropriate, legal action is taken to recover debts by the relevant laws and regulations.

### **Procedures:**

- Finding Defaulters: Monitoring Past-due accounts.
- Recovery Actions: Taking steps to recover debts, including legal action if necessary.
- Negotiation: Work with defaulters to adjust repayment plans.

### **GL-Auction Recovery**

Manages the auction procedure to recover outstanding balances from defaulted gold loans. This organization oversees the auction procedure for delinquent gold loans. Accurately evaluating pledged gold and setting up auctions to sell the pledged assets

are required for this. The department maximizes the company's recovery during the auction process while guaranteeing fairness and openness. Any remaining funds are given back to the borrowers after all obligations have been paid.

### **Procedures:**

- Valuation: Determining the gold that has been committed for auction.
- Auction Management includes organizing and conducting auctions to sell pledged gold.
- Settlement: Paying off debts and giving the borrower any remaining funds.

### **Customer Relation**

Responsible for client satisfaction and interactions. Maintaining client loyalty and satisfaction is largely dependent on customer relations. This division offers thorough customer care, responding to their questions and issues in a timely and effective manner. It aggressively solicits consumer input to learn about their preferences and needs and then uses that data to enhance its offerings. Establishing and maintaining solid client relationships is essential for encouraging trust and brand loyalty.

### **Procedures:**

- Support services include helping customers and answering their questions.
- Feedback collection: Compiling client opinions to enhance offerings.
- Relationship management is the process of creating and preserving enduring bonds with customers.

### **NCD Marketing**

Manages the bond and non-convertible debentures (NCD) issuance and marketing. NCD & Bond Marketing is in charge of the issuing and marketing of Non-Convertible Debentures (NCDs) and bonds. This department oversees product creation and

structure, ensuring that investment offers meet regulatory standards and investor expectations. The purpose of marketing campaigns is to draw in investors by emphasizing the characteristics and advantages of bonds and NCDs. It also oversees investor relations, responding to questions and concerns from investors and giving regular updates.

### **Procedures:**

- Product Development: Creating bonds and NCD structures that draw in investors.
- Marketing campaigns: Encouraging bonds and NCDs to prospective buyers.
- Investor relations: handling investor issues and maintaining communication with them.

### **Hire Purchase (HP)**

Offers funding for goods and services through hire purchase. Through hire purchase agreements, the hire buy department makes it easier to finance products and services. It supervises every step of the procedure, including financing purchases, monitoring installment collections, and setting up agreements. Ensuring that customers receive support and help during the hire-buy period is a top concern for customer service. The department works hard to give consumers a smooth and convenient financing experience.

### **Procedures:**

- Establishing Agreements: Creating and overseeing purchase agreements for hiring.
- Payment: Providing funds for the acquisition of commodities.
- Collecting Repayment: Overseeing client installment payments.

### **SME Loans**

SME Loans provide finance for MSMEs (Micro, Small, and Medium Enterprises). It analyses loan applications to determine SMEs' creditworthiness and distributes money to eligible borrowers. To guarantee timely repayments and reduce defaults, it is

imperative to monitor loan performance and manage repayments. This division is essential to the expansion and improvement of small enterprises.

### **Procedures:**

- Loan Evaluation: Determining an SME applicant's creditworthiness.
- Lending money to eligible SMEs is known as disbursement.
- Monitoring: Keeping tabs on the effectiveness and return of SME loans.

### **Legal**

Handles legal issues and guarantees adherence to rules and laws In charge of managing legal issues and guaranteeing adherence to rules and laws is the Legal department. It manages conflicts and litigation, defending the business's interests in court. One of the most important tasks in ensuring that legal agreements are complete and enforceable is drafting and revising contracts. Adherence to applicable laws and regulatory requirements is of utmost importance. The department offers legal advice and guidance to facilitate compliance.

### **Procedures:**

Managing court proceedings and legal disputes is known as litigation management.

Contract Review: Preparing and examining formal contracts.

Compliance: Making sure that rules and laws are followed.

### **Legal - ADAALAT Department**

The Legal-Adalat section manages and organizes loan recovery actions through legal processes. This section is largely responsible for defending the company in court or before courts in an attempt to recover unpaid loans. Their responsibilities include submitting court petitions, attending hearings, providing evidence, and advocating for the organization's issues by applicable laws and norms. The Legal-Adalat department's key functions include enforcing loan agreements, securing judgments against

defaulting borrowers, and assisting in the recovery of overdue debts. This section helps to preserve the company's financial interests and maintain its reputation in the lending sector by providing effective legal counsel and adhering to procedural requirements.

### **Internal Audit**

Verifies that policies are followed and internal controls are effective. Internal Audit ensures that policies are followed and internal controls are effective. It creates audit plans based on risk analysis and carries out audits to determine whether internal controls are sufficient. The results are recorded, and suggestions are given to fix any flaws found. Improving accountability and openness inside the company is greatly aided by internal audits.

### **Procedures**

Creating audit strategies based on risk assessment is known as audit planning.

Execution: Examining internal controls through audits.

Reporting: Recording discoveries and suggesting enhancements.

### **Administration**

Manages the company's day-to-day administrative tasks. To guarantee efficient operations, the Administration department oversees the day-to-day administrative responsibilities of the business. This includes supervising the upkeep of the office space, assisting with various duties logistically, and keeping up-to-date organizational records and paperwork. This department contributes to the overall productivity and performance of the company by making sure that all administrative procedures are carried out effectively.

### **Processes:**

- Facilities Management
- Support Services
- Record Keeping

### **Microfinance:**

Provides small loans to rural and semi-urban populations. Microfinance Overview: The Department of Microfinance is committed to providing small loans to people living in rural and semi-urban areas who normally do not have access to standard banking services. This division is responsible for grouping borrowers, arranging loan disbursements, and overseeing weekly or biweekly repayment schedules. In the process, it empowers communities, encourages financial inclusion, and helps underprivileged areas prosper economically.

### **Processes**

- Group Formation
- Loan Disbursement
- Repayment Collection

### **CEO Office:**

In a financial institution, the "CEO Office" serves as the executive center, supporting the Chief Executive Officer in policy formulation, strategic decision-making, and general management of the company. This department coordinates high-level activities to guarantee that the institution's objectives and legal requirements are met. It enables the CEO to participate in critical debates and public relations activities by managing communication with the board of directors, customers, and key external partners. To maximize corporate operations, the CEO's Office also oversees the implementation of executive initiatives, monitors organizational performance, and provides analysis support. The CEO Office is critical to the institution's development and competitive advantage since it connects diverse divisions and streamlines executive procedures.

### **Processes**

- Strategic Planning
- Coordination
- Reporting

## **Vigilance**

Ensures ethical practices and prevents fraud. The Vigilance division makes sure that moral behavior is followed and strives to stop fraud within the company. It keeps an eye on internal operations to spot any anomalies, looks into allegations of fraud or wrongdoing, records its findings, and suggests remedial measures. This department contributes to the preservation of the integrity and reputation of the business by upholding strict ethical standards.

### **Processes:**

- Monitoring
- Investigation
- Reporting

## **NGL (Non-Gold Loan)**

Manages non-gold loans, including personal and business loans. The portfolio of non-gold loans, which includes corporate and personal loans, is managed by the NGL department. This entails reviewing and approving loan applications, funding those who are accepted, and keeping an eye on loan performance and repayments. The department supports the financial prosperity of both individuals and businesses by providing a range of loan solutions to satisfy the needs of a varied customer base.

### **Processes**

- Loan Approval
- Disbursement
- Repayment Monitoring

## **TWO-WHEELER LOAN DEPARTMENT**

The Two-Wheeler Loan business focuses on providing financing solutions to customers looking to purchase scooters and motorbikes. This department oversees the entire loan

process, which includes application, approval, settlement, and repayment. Among the responsibilities include determining the creditworthiness of applicants, establishing loan terms, and managing the documentation for the two-wheeler's hypothecation as collateral. The department closely monitors repayment plans, ensures that all legal and financial criteria are met, and maintains meticulous records of all funded vehicles to control and lower the risk of defaults.

### **Vehicle Repossession**

Manages the repossession of vehicles in case of loan defaults. In the event of a loan default, vehicles are repossessed by the Vehicle Repossession Department. It is in charge of tracking out defaulters, carrying out the repossession procedure, and selling repossessed cars at auction to recover debts. This division makes sure the business minimizes losses from past-due loans and handles the process of repossession in a just and compliant way.

### **Processes**

- Tracking Defaulters
- Repossession
- Auctioning

### **NGL COLLECTION (TWL) DEPARTMENT**

The Non-Gold Loan Collection (Two-wheeler) department is in charge of managing and collecting loans that are mostly given for the purchase of two-wheeler vehicles, such as motorbikes and scooters. This department is essential in making sure that borrowers pay back their loans on time since it conducts methodical collection activities. Non-gold loan collection specialists engage with borrowers to establish repayment schedules, monitor due dates, and pursue past-due accounts to minimize delinquencies and potential losses. In addition, the department collaborates closely with other departments in risk management, credit assessment, and others to analyze borrower creditworthiness and, if required, execute the necessary recovery actions.



## **NGL- PROPERTY AND VEHICLE SALE DEPARTMENT**

The Non-Gold Loan-Property and Vehicle Sale department of an organization is in charge of overseeing and assisting with the sale of residences and vehicles that are used as collateral for non-gold loans. This department is in charge of the entire process, from assessing and appraising the assets to promoting and selling them. To reduce the organization's financial losses, it oversees negotiations with potential buyers, makes sure that all legal and regulatory criteria are satisfied, and aims to maximize recovery amounts. To guarantee that everything goes as planned and that integrity and transparency are upheld throughout the sales process, the department also collaborates closely with the legal, financial, and customer service departments.

## **NGL-COLLECTION (VL) DEPARTMENT**

The department in charge of handling and supervising the collection of payments for vehicle loans that are not secured by the gold property is referred to as "Non-Gold Loan - Collection (Vehicle Loan) within the organization. This department employs several techniques, such as reminder alerts, repayment plans, and settlement conversations, to ensure that borrowers return their debts in full and on schedule. In addition to handling past-due accounts, it tries to collect past-due amounts while adhering to legal obligations and preserving client relations. The team handles problems and conflicts in concert with other departments, such as legal and customer service, to lower defaults and financial losses for the business.

## **NGL -COLLECTION (SME) DEPARTMENT**

The Non-Gold Loan Collection (SME) department is in charge of managing and collecting loans made to Small and Medium Enterprises (SMEs) that aren't backed by gold collateral. This section ensures that SME borrowers repay their loans on time by employing aggressive collection strategies and tactics. Non-gold loan collection specialists deal with borrowers to set up repayment plans, monitor due dates, and look into past-due accounts to reduce delinquencies and potential losses. They employ a

range of communication techniques and collection tactics to adhere to legal regulations and uphold professionalism.

### **Secretarial**

Manages corporate governance and compliance. The Secretarial division oversees company governance and guarantees adherence to legal mandates. In addition to keeping statutory registers and records and ensuring that regulatory paperwork is filed on time, it arranges board and shareholder meetings. This department contributes to the preservation of regulatory compliance and openness by supervising corporate governance procedures.

#### **Processes:**

- Meeting Coordination
- Documentation
- Filing

### **IT Department**

Manages the company's IT infrastructure. The IT Department is in charge of overseeing the organization's information technology infrastructure. This entails keeping up with IT system updates, offering staff technical help, and guaranteeing data security and protection. This department supports the company's technology requirements, which allows for efficient operations and secures confidential data.

#### **Processes:**

- System Maintenance
- Support Services
- Security

## **Management Information Systems (MIS)**

Provides data analysis and reporting. To facilitate decision-making throughout the company, the MIS department offers data analysis and reporting. It collects information from multiple departments, examines it to produce insights, and creates management summaries. This department supports operational effectiveness and strategic planning by providing timely and reliable information.

### **Processes**

- Data Collection
- Analysis
- Reporting

## **Risk Management**

Identifies and mitigates risks. The department responsible for risk management finds and reduces operational hazards for the business. It carries out risk assessments, creates plans to lessen hazards that are found, and keeps an eye on risk variables and their effects all the time. This department assists in safeguarding the business's assets and ensuring long-term stability by proactively managing risks. Processes include Risk Assessment, Mitigation Planning, and Monitoring.

## **Security Control**

The security controls department is responsible for securing the organization's physical assets, information systems, and overall security posture. This department's mission is to protect the company from various threats, such as theft, fraud, cyberattacks, and unauthorized access. Security control professionals install and maintain security measures like access control systems, CCTV cameras, and alarm systems to detect and prevent security breaches. They develop backup plans, conduct recurring risk assessments, and ensure adherence to industry regulations and data security best practices. All things considered, the Security Control department is essential to maintaining the confidence of stakeholders and clients since it safeguards the

institution's assets and ensures a safe environment for conducting financial operations. Through the development of consumer trust and the maintenance of a safe digital environment, the E-Security department ensures regulatory compliance and upholds the organization's reputation and operational integrity.

### **Operation**

Manages day-to-day operations. The Department of Operations oversees the daily operations of the business to guarantee effectiveness and output. Its main objectives are to track productivity and performance, ensure coordination between various units, and optimize operational procedures. Through operational simplification, this department contributes to the overall growth and effectiveness of the business. Processes include Process Optimization, Coordination, and Monitoring.

### **Product and Strategy**

Develops and manages financial products and strategies. The company's financial products and strategic initiatives are developed and managed by the Product and Strategy department. It creates and implements corporate strategy, studies consumer demands and market trends, and designs new financial products. Product development is motivated by innovation and competitiveness when it is coordinated with strategic objectives. Processes include Product Development, Market Analysis, and Strategic Planning.

### **Digital Marketing**

Manages the company's online presence and marketing. The company's online presence and digital marketing initiatives are overseen by the Digital Marketing department. It develops digital content to engage customers, optimizes the firm website for search engines (SEO/SEM), and designs and administers online marketing campaigns. This section increases client involvement and brand visibility by utilizing digital media. Processes include Campaign Management, SEO/SEM, and Content Creation.

## **Compliance**

Ensures adherence to legal and regulatory requirements. The Department of Compliance makes sure that all legal and regulatory obligations are met. It creates compliance guidelines and protocols, keeps an eye on conformance to these requirements, and notifies regulatory agencies of compliance status. This department assists the business in avoiding legal risks and upholding ethical standards by maintaining compliance. Processes include Policy Development, Monitoring, and Reporting.

### **1.8.9 COMPETITORS**

#### **The Shriram Finance**

Shriram Finance is a key player in India's financial services industry, focusing on commercial vehicle finance, consumer loans, and small business lending. Shriram Finance, part of the Shriram Group, which is well-known for its financial services and insurance, provides a variety of products such as auto loans, personal loans, business loans, and gold loans. Additionally, the corporation offers insurance and investment products through its subsidiary companies. Shriram Finance, which is well-known for its strong network and substantial market share in semi-urban and rural areas, uses its wide branch network and customer-focused philosophy to keep its position as the industry leader in auto financing.

Shriram Finance has continually shown solid financial performance, with healthy revenue growth and profitability underpinned by a diverse loan portfolio. The business is in a good position to gain from the growing formalization of the economy and the rising demand for financing for commercial vehicles, which is consistent with the government's push for financial inclusion. Customers trust Shriram Loan because of its solid brand recognition, especially in the auto loan industry, and its dependable service and support. The company's broad branch network, powerful brand, and wide range of products are among its strong points. Its vulnerabilities, however, include a significant degree of exposure to the commercial vehicle market as well as risks from legislative

changes and economic downturns. Shriram Lending has a bigger product portfolio and a stronger footing in vehicle lending than Manappuram Asset Finance Limited, although Manappuram's specialization in gold loans gives it a distinct niche edge.

### **Muthoot Fincorp**

Muthoot Fincorp is a significant non-banking financial company (NBFC) in India that specializes in gold loans and also provides personal loans, small business loans, insurance, money transfer services, and foreign exchange. The business, which leads the gold lending industry, is concentrated on improving customer service and expanding into semi-urban and rural areas. Muthoot Fincorp is well-known for its dependable and approachable services in the gold loan industry. It also enjoys a high level of client confidence and solid brand recognition.

Muthoot Fincorp, which is mostly supported by its gold lending sector, has shown solid financial performance with steady revenue growth and profitability. The business is in a good position to profit from the rising need for simple and quick lending solutions, particularly in the gold loan market. Its broad branch network, leadership in gold loans, and powerful brand are among its advantages. Its excessive dependence on the gold loan market is a drawback, though. Prospects include diversifying into other financial services and capitalizing on the growing market for gold loans; dangers include fluctuation in gold prices and potential regulatory violations. Even though Manappuram provides a wider range of financial services, Muthoot Fincorp's dominant position in gold loans creates direct competition.

### **IIFL Finance**

IIFL Finance is an Indian financial services company noted for its wide range of offerings and innovative financial solutions. In addition to asset management and advising services, it offers microfinance, personal, business, gold, and house loans. IIFL Finance, which bills itself as a one-stop shop for financial services, uses technology to create individualized financial solutions with an emphasis on innovation and client happiness. Due to its diverse product mix, the company has shown great financial success, with notable growth in both its loan book and profitability.

IIFL Finance is well-positioned to benefit from the growing demand for home and gold loans, in line with industry trends toward fintech integration and digital transformation. The business is renowned for providing comprehensive and individualized financial services, and it is seen as an innovative and customer-focused brand. Its diverse product line, robust brand, and technological prowess are among its strong points; nonetheless, it faces fierce competition in several important markets. The expansion of digital finance and the rising need for home and personal loans present opportunities, while economic downturns and regulatory changes pose risks. Manappuram Asset Finance Limited's exclusive focus on gold loans is contrasted with IIFL's wide variety of services and strong digital focus, demonstrating distinct market strategies.

### **Annapoorna Finance**

Annapoorna Finance is a microfinance firm that provides financial services to underprivileged communities in India. Its main focus is on empowering women entrepreneurs and promoting financial inclusion by providing microloans to low-income households and small companies. Through its emphasis on social impact and community development, consistent loan portfolio expansion, and maintenance of high payback rates to guarantee financial sustainability, the organization has carved out a position for itself in the microfinance industry. Annapoorna Finance is well-positioned to capitalize on the increased emphasis on financial inclusion and the expanding demand for microfinance in rural communities. It is seen as a supplier with strong ties to the community that is customer-focused, socially conscious, and accountable. The company's strengths include an emphasis on financial inclusion and good repayment rates, but it also has shortcomings such as a limited product portfolio and high operational risks. Threats from rival microfinance organizations and regulatory changes contrast with opportunities in the growth of digital financial services and microfinance demand. Annapoorna Finance's microfinance focus differs from Manappuram Asset Finance Limited's larger financial services offering, with different target markets and strategic aims.

## **Aashirvad Microfinance Ltd**

Aashirvad Microfinance Ltd is a well-known microfinance firm in India that focuses on providing financial services to the economically disadvantaged. With an emphasis on self-help organizations and women entrepreneurs in particular, the corporation mainly provides micro-loans to people and small enterprises. Through programs for women's empowerment and financial inclusion, Aashirvad seeks to strengthen marginalized communities. Aashirvad is positioned as a microfinance industry leader, with a focus on social impact, financial inclusion, and women's empowerment. The company has maintained solid financial health with high repayment rates and has consistently increased loan disbursements. It is in a good position to benefit from government programs aimed at promoting financial inclusion as well as the rising demand for microfinance services. People view Aashirvad favorably because of its dedication to community empowerment and social impact. Its emphasis on women's empowerment, high repayment rates, and extensive community involvement are among its strong points. Nevertheless, it has to contend with issues like little product variety and significant operational risk. The financial services industry's digital advances and expanding microfinance sector present opportunities, while regulatory issues and fierce competition pose threats. Aashirvad's concentration on microfinance and women's empowerment distinguishes it from Manappuram, which offers a larger range of financial services and has a significant emphasis on gold loans. Manappuram provides a more diverse portfolio, with a particular emphasis on gold loans, serving a different portion of the market.

## **Aptus**

Aptus is a major player in India's housing finance market, focusing on providing home loans to underprivileged communities. The company, which primarily targets semi-urban and rural areas, is notable for its dedication to closing the affordability gap for low-income households in home finance. Its impressive financial success, which has been fueled by a notable increase in loan portfolios and profitability, highlights how well it has been able to meet the enormous demand for affordable housing. Aptus has established a reputation as a reliable and client-focused home finance provider by



strategically positioning itself to take advantage of the increased attention being paid to financial inclusion and affordable housing programs. Manappuram's focus on inexpensive housing gives it a specialized market position, but its wide range of financial services—especially in gold loans—offers unique strategic benefits that serve several market segments.

### **Cholamandalam Finance**

Cholamandalam Finance, a member of the Murugappa Group, is a major player in India's non-banking financial services market, known for its wide range of financial products targeted to different customer categories. The organization, which is well-established in the fields of auto financing, home loans, SME loans, and investment advice services, makes strategic use of technology to improve customer experiences and increase its market share in semi-urban and rural areas. Its solid financial performance in the face of shifting market dynamics is a result of its steady expansion in profitability and assets under management. Cholamandalam Finance is recognized as a reliable and customer-focused business due to its technology advancements and wide range of Products. The Corporation sees chances in expanding digital finance and the growing home loan industry, despite fierce competition in the auto finance space. It does not, however, let regulatory dangers or economic uncertainty deter it. Though it has less particular specialty than Manappuram, Cholamandalam has a wider market appeal due to its technological proficiency and broader product spectrum. Manappuram specializes in gold loans.

### **L&T Finance Holdings Limited**

L&T Finance Holdings Limited is a major player in India's financial services industry, providing a wide range of financial products. The business has established a dominant position in the industry by strategically concentrating on retail banking, rural markets, and infrastructure financing. By utilizing the vast network and brand value of its parent firm, L&T Finance hopes to take advantage of new opportunities in India's rural economy and infrastructure sector. Its strong financial results, which are marked by consistent profitability and revenue growth, highlight how resilient it is to changing market conditions. As a dependable financial partner, L&T Finance is committed to

creating sustainable growth and value creation for stakeholders by broadening its market reach and innovating its product offerings.

**Table 1.5: SWOT ANALYSIS**

STRENGTHS	WEAKNESSES
Specialization in Gold Loans	Dependency on Gold Prices
Wide Network of Branches	Regulatory Risks
Strong Brand Reputation	Competition
Diversification of Services	Asset Quality Concerns
OPPORTUNITIES	THREATS
Growing Demand for Gold Loans	Economic Uncertainty
Expansion of Product Portfolio	Credit Risks
Digital Transformation	Cybersecurity Risks
Geographical Expansion	Regulatory Environment

#### **1.8.10 BRIEF EXPLANATION OF SWOT ANALYSIS**

##### **STRENGTHS:**

- **Specialization in Gold Loans:** Manappuram Asset Finance Limited has established itself as a leader in the gold loan sector, leveraging its expertise and experience to provide quick and convenient financing solutions against gold collateral.
- **Wide Network:** The Company has a widespread network of branches across India, enabling it to reach a diverse customer base, including both urban and rural areas.

- **Strong Brand Reputation:** Manappuram enjoys a strong brand reputation and trust among customers due to its reliable and transparent lending practices, which have been built over years of operations.
- **Diversification of Services:** In addition to gold loans, Manappuram has diversified its portfolio to include other financial services such as microfinance, vehicle loans, and SME loans, enhancing its revenue streams and reducing dependency on a single product.

#### **WEAKNESSES:**

- **Dependency on Gold Prices:** Since gold loans are the primary source of revenue for Manappuram, the company is liable to fluctuations in gold prices, which can impact its profitability and loan portfolio quality.
- **Regulatory Risks:** Being an NBFC, Manappuram is subject to regulatory changes and compliance requirements imposed by regulatory authorities, which could affect its operations and profitability.
- **Competition:** The financial services industry, including the gold loan segment, is highly competitive with the presence of both traditional banks and other NBFCs. Intense competition may pressure margins and market share.
- **Asset Quality Concerns:** Non-repayment of loans or a decline in the value of collateral assets (such as gold) can pose risks to the company's asset quality and overall financial health.

#### **OPPORTUNITIES:**

- **Growing Demand for Gold Loans:** Manappuram has a lot of opportunities to develop in the gold loan industry as a result of the growing need for easy and quick lending solutions, particularly among poor market segments.
- **Expansion of Product Portfolio:** To meet the changing needs of its clients, Manappuram can look into ways to expand into related industries or add new financial products to its portfolio.

- **Digital Transformation:** A company's market reach can be increased by investing in digital technology and online platforms, which can also improve customer engagement, speed operations, and connect with technologically savvy consumers.
- **Geographical Expansion:** Manappuram can explore opportunities for geographical expansion beyond India's borders, tapping into international markets with similar demand dynamics for gold-backed financing.

#### **THREATS:**

- **Economic Uncertainty:** Economic downturns, fluctuations in interest rates, or changes in government policies can impact the demand for financial services and adversely affect Manappuram's business operations and profitability.
- **Credit Risks:** The company faces credit risks associated with lending activities, including defaults, non-performing assets (NPAs), and credit losses, which could impact its financial performance and liquidity.
- **Cybersecurity Risks:** With the increasing digitization of financial services, Manappuram is exposed to cybersecurity threats such as data breaches, hacking, and identity theft, which could damage its reputation and erode customer trust.
- **Regulatory Environment:** Changes in regulations governing NBFCs, such as capital adequacy norms, provisioning requirements, or lending restrictions, could impact Manappuram's business model and profitability.

## **CHAPTER-II**

# **REVIEW OF LITERATURE AND THEORETICAL FRAMEWORK**

## 2.1 REVIEW OF LITERATURE

- **The study by K. Midhun Raj (2023)** highlights the strong connection between employee retention and workplace happiness. It highlights important elements of happiness, including connections between superiors and subordinates, co-worker dynamics, work-life balance, appreciation, mindfulness, and stay interviews. The research shows that there is a strong positive link between these variables and employee retention, suggesting that improving workplace satisfaction raises the possibility that workers will stick with the organization. Positive relationships between managers and staff members are found to be especially important, highlighting the critical role that supportive leadership plays in promoting long-term commitment and employee happiness. This emphasizes how important it is for companies to give workplace happiness programs top priority to improve employee well-being and acquire a competitive advantage when hiring new employees.
- The study conducted by **Bindusha H.C. and Dineshkumar S. (2022)** explores the effectiveness of employee retention methods, focusing on pay, benefits, work-life balance, management relationships, training initiatives, corporate culture, welfare services, and support. These factors collectively determine employee satisfaction and loyalty. Pay affects perceived value; work-life balance influences loyalty and well-being; management fosters positive relationships; training programs enhance skills and career growth; corporate culture drives engagement and commitment; and welfare services show care for employee well-being. The study emphasizes the importance of customized retention strategies aligned with workforce attributes and company needs.
- The study by **Nethravathi, P. S., Aithal, P. S., Babu, J. G., Soans, S., & Jayaraj, H. (2021)** explores the complex relationship between employee retention and organizational success, highlighting important retention-influencing variables and their effects on overall performance. Work satisfaction, company culture, and staff retention tactics are the independent factors, and organizational effectiveness is the dependent variable. The study shows that retention and effectiveness are positively correlated, highlighting the critical role that retention plays in improving productivity and organizational performance. It also emphasizes the necessity of

employee-centric policies by highlighting the strong correlation between perks and retention. Furthermore, contentment with a range of factors, including the work environment, policies, job satisfaction, hours worked, and job security is crucial for employee retention. This implies that companies should prioritize these components to promote employee involvement. Overall, the study emphasizes how critical it is to have customized retention tactics that are in line with both employee requirements and company goals to achieve success across all industries.

- **The study conducted by Al Ahad, A., Khan, M. R., & Rahman, M. S. (2020)** investigates the relationship between staff retention methods and job satisfaction in the private banking sector of Bangladesh. The dependent and independent variables are job satisfaction and retention strategies, respectively. The study investigates how retention strategies affect job satisfaction in the banking industry. Strong positive correlations between retention methods and job satisfaction are shown by correlation and regression studies, suggesting that successful retention initiatives raise workers' satisfaction levels. Regression analysis also shows that employee retention accounts for 28.4% of the variance in work satisfaction, highlighting the important influence that retention programs have on overall employee happiness. These results highlight how crucial it is for Bangladesh's private banking sector to prioritize retention initiatives to cultivate a happy and driven workforce, which will ultimately drive organizational performance in a highly competitive labor market.
  
- **B. Balanagalakshmi and Sukhavasi Santha Kumari (2019)** examine employees' satisfaction with retention management practices. It finds a positive relationship between satisfaction with these practices and employees' intention to stay with the organization, suggesting that effective retention strategies contribute to increased loyalty and job satisfaction. However, the study may overlook potential moderating variables like organizational culture and leadership style, which could influence the effectiveness of these practices. Further exploration of these factors could enhance our understanding of how to optimize retention efforts and improve employee satisfaction and commitment.

- **Davis and Smith (2019)** explored the role of workplace relationships in employee happiness and retention. They combined findings from several studies to show how positive co-worker interactions, supervisor-subordinate relationships, and social support contribute to employee well-being and long-term loyalty. Co-worker connections, interactions between supervisors and 50 subordinates, social support, employee well-being, and retention are among the aspects that were looked at. The findings show a significant positive relationship between enhanced employee retention and happiness and supportive workplace connections. However, the study may not fully address how these interactions fluctuate between workplaces and cultural environments. Later research could investigate the effects of particular workplace relationship-building treatments and how demographic variables affect these connections and their results.
  
- **Khairunesa Isa, Siti Solehah Tenah, Asliaty Atim, and Nor Aishah Mat Jam (2019)** investigate how leadership affects workers' satisfaction in a company. It emphasizes that happy employees make a major contribution to company productivity and work effectiveness. The study found a link between effective leadership, a supportive organizational climate, and employee satisfaction. Happy workers perform better and are more productive because they feel appreciated and believe that their individual goals are being taken into consideration. As a result, a positive work environment and effective leadership foster more employee happiness, which in turn boosts organizational success. Therefore, putting employee satisfaction first through effective leadership is essential to accomplishing company goals and developing a productive workforce.
  
- **Johnson .p (2018)** explored the relationship between workplace happiness and employee retention. The results of the study indicate a strong positive relationship between workplace happiness and employee retention. Employees who reported higher levels of workplace happiness were more likely to show long-term commitment to their firm, resulting in lower turnover. Future research could focus on specific strategies to enhance workplace happiness



- **Priya Sahnit (2018)** investigated the connection between job satisfaction and employee performance, indicating a favorable association between the two variables. The study highlighted important factors like job security, autonomy, competitive compensation packages, training and development, and a positive work environment. According to the research, these factors are very important in determining whether or not employees decide to stay with a company. More specifically, there was a correlation between increased employee retention rates appropriate compensation structures, and training and development opportunities. Furthermore, it was discovered that elements like autonomy and supportive work practices improved the quality of work life and increased retention. The study emphasizes the significance of taking a comprehensive approach that includes both inside and external motivational variables to effectively retain top talent and reduce employee turnover rates in an increasingly competitive organizational landscape
  
- **Mathimaran, K. B., & Kumar, A. A. (2017)** study tries to review the various available literature and research work on employee retention and the factors affecting employee retention and job satisfaction among employees. The findings of the study suggested that certain variables are crucial in influencing the employees 'decision to either leave or remain in an organization. Such variables include training and Development, recognition/reward for good performance, a competitive salary package, and job security.
  
- **The study by Mr. Shyam Singh Inda (2016)** explores how employee compensation, job satisfaction, and the working environment influence employee retention. He finds that employees are more likely to stay with a company if they are happy with their jobs, work environment, and salary. According to the study, there is a strong positive relationship between employee retention, pay, work environment, and job satisfaction. A positive work environment and fair pay considerably increase job satisfaction, resulting in greater employee commitment and retention. Moreover, employees appreciate intrinsic rewards more as they get

older, and those who have positions that pay well enough to match their degree are often happier and more likely to stick around. Overall, job happiness, work environment, and salary are all strongly linked to employee retention, with satisfied employees more likely to stay with the organization.

- **Robinson and Harris (2016)** explored how the work environment affects employee happiness and retention. They found that a positive work environment enhances happiness, job satisfaction, and retention. They identified the work environment as a critical determinant, which includes supportive management practices, opportunities for career advancement, efforts promoting work-life balance, and a company culture that prioritizes employee well-being. Employee happiness, job satisfaction, and retention rates inside firms were found to be greatly increased by these characteristics. However, the study noted a potential difficulty in completely accounting for demographic factors such as age, gender, ethnicity, and job role, which may influence how employees view their work environment and, as a result, their levels of satisfaction and retention. However, they may not have fully considered how demographic factors influence this relationship. Future research could focus on interventions to improve the work environment and assess their impact on retention.
  
- **Salman, A., Ahmad, N., & Matin, F. (2014)** This study is an attempt to investigate the factors of employee retention in the banking sector of Karachi, Pakistan, and find out its impact on the performance of Banks. The study focused on the primary data, which has been collected through closed questions with a five-point Likert Scale. The study used a purposive sampling technique to capture the responses of bankers. The collected data has been examined and evaluated through the Statistical Package for Social Sciences (SPSS). The results of the data have been critically examined through each angle and hence, they reached the findings of the search. The study concluded that there is a strong relationship between Employee motivation and employee retention among employees in banking whereas employee training and development has no relationship with employee retention. It is suggested that banks should mold their policies regarding employee retention.

Training and development will help the banking sector retain employees for a longer time.

- **Emma Brown and David Miller (2015)** examine how flexible work arrangements, such as flexible hours and working remotely affect employee happiness and retention rates. The study looks at things like employee satisfaction levels, retention rates in businesses, and the availability of flexible work arrangements. Organizations that provide flexible work arrangements have been found to positively correlate with improved employee retention rates and increased employee contentment. More specifically, because they have more control over their schedules and a better work-life balance, employees who have access to flexible work choices express higher levels of job satisfaction. As a result, individuals are more likely to stick with their current firm, which lowers turnover and raises employee satisfaction levels generally. This demonstrates the strategic value of flexible work rules in promoting employee well-being and corporate loyalty.
  
- **Lisa Anderson and Mark Taylor (2013)** investigate the impact of training and development programs on employee happiness and retention. It focuses on elements such as the existence and efficacy of training programs, possibilities for career advancement, employee job satisfaction, and employee turnover rates within firms. The study found that firms that focus on and effectively implement training and development activities have better levels of employee satisfaction and lower turnover rates. This relationship is explained by the fact that when firms assist their employees' professional development and skill improvement, they make them feel appreciated and invested. As a result, these workers are more likely to be happy in their positions and show more devotion to their companies, which helps to maintain a stable and happy staff.
  
- **Michael Davis and Jennifer Clark (2011)** Investigate how salary packages and benefits impact employee satisfaction and turnover rates. They examine things like pay, benefits for healthcare and retirement, job satisfaction, and turnover rates. Their findings highlight the critical roles that competitive pay and

extensive benefits play in raising employee satisfaction and lowering attrition. Fair remuneration and attractive benefits packages make employees feel appreciated by their employer, which raises job satisfaction and decreases the risk that they would look for other alternatives. This relationship highlights the importance of proper salary and benefits planning in creating satisfied and stable employees.

- **Jason Smith and Emily White (2010)** investigate the significant impact of company culture on employee retention and happiness. Organizational culture, employee engagement, happiness at work, and turnover intention are the variables that were examined. The study concludes from a thorough investigation that a supportive and pleasant corporate culture significantly improves employee happiness by encouraging higher levels of engagement and job satisfaction. This supportive culture, which is defined by open communication, fairness, and recognition of employee accomplishments, is critical in lowering turnover intentions. Employees who see their job as supportive and aligned with their beliefs are more likely to stay with the firm, resulting in lower turnover rates. The findings highlight how important it is to develop a positive company culture as a planned strategy to improve staff retention and foster a happy work environment.

## **2.2 THEORETICAL FRAMEWORK**

### **2.2.1 INTRODUCTION**

The effectiveness of employee retention strategies and the resulting happiness in the workplace is critical to organizational success. This study focuses on Manappuram Asset Finance Limited, examining how its retention strategies influence employee satisfaction and overall happiness. Employee retention strategies include practices and policies aimed at keeping valuable employees from leaving the organization, while employee happiness pertains to their overall job satisfaction and well-being. The study is based on the assumption that employee retention strategies directly influence employee happiness and satisfaction.

## Definitions

Employee retention is the ability of an organization to retain its best employees and hence maintain a lower turnover. –Armstrong

Employee happiness is defined as an individual's total well-being, satisfaction, and pleasant emotional state in their work environment. It includes aspects like job satisfaction, engagement, motivation, and fulfillment.

### **2.2.2 IMPORTANCE OF THE STUDY**

This study is important since it can improve organizational performance at Manappuram Asset Finance Limited as well as employee well-being. The goal of the study is to offer important insights into how current employee retention techniques affect job satisfaction and employee happiness by examining how effective these strategies are. Understanding these dynamics is critical for several reasons, including improving employee retention by identifying effective strategies to keep valuable employees longer, increasing employee happiness, which boosts productivity and engagement, and lowering recruitment and training costs by reducing turnover. The research will also contribute to the development of a favorable organizational culture that will improve the company by drawing and keeping top people. Additionally, the knowledge acquired will guide strategic choices and offer data-driven suggestions for human resource management.

### **2.2.3 KEY CONCEPTS AND THEORIES**

#### **Employee Retention Strategies**

Employee retention strategies are organizational policies and practices designed to keep talented employees engaged and committed to the company. Common retention strategies include:

- **Competitive Compensation and Benefits:** Providing salaries and benefits that are competitive within the industry.
- **Career Development Opportunities:** Offering training, education, professional development courses, mentoring, and advancing their skills and clear pathways for

promotion. Employees are more likely to stay with a company that invests in their growth and provides opportunities for career progression.

- **Career Advancement:** Providing clear paths for promotion and growth within the company encourages employees to stay and work towards long-term career goals.
- **Work-Life Balance:** Implementing policies that support a balance between work responsibilities and personal life.
- **Recognition and Rewards:** Acknowledging and rewarding employees' achievements and contributions.
- **Positive Work Environment:** Fostering a supportive and inclusive workplace culture.

### **Importance of Retention Strategy**

- **Talent Retention:** Keeping brilliant workers retained is essential to the continuity and stability of a firm. Increased recruitment expenses, lower productivity, and operational disruption can all result from high turnover rates.
- **Savings:** Recruiting and training new employees can be costly. A properly implemented retention strategy can save costs associated with turnover and protect resources.
- **Employee Morale:** Higher employee morale is a result of a stable workplace with low personnel turnover. Employee engagement and motivation are higher when they feel that they are appreciated and supported.
- **Knowledge Retention:** Workers with long periods of service have significant institutional knowledge and experience. Retention strategies help ensure that this knowledge is retained within the organization and passed on to new employees.

### **Employee Happiness**

Employee happiness refers to how happy and satisfied employees feel at work. It's like when you get up in the morning and are thrilled to go to work because you appreciate what you do and the people you work with. Employees feel good about themselves and their jobs when they are happy at work. They maintain a healthy balance between their personal and professional lives, get along well with their co-workers, and feel valued by their managers.

## **Importance of Employee Happiness**

- **Impact on Organizational Productivity:** Employee satisfaction is the most important factor in organizational productivity. A positive work atmosphere naturally increases an employee's level of engagement, motivation, and commitment to their task. Employee happiness leads to higher engagement, productivity, and decreased absenteeism rates at work.
- **Impact on Business Success:** While productivity and profitability are important success measures for business expansion, long-term, sustainable success depends on the happiness and satisfaction of employees. Organizations prioritize employee happiness to increase productivity and attract bright people.
- **Connection to Employee Engagement:** One of the first stages in promoting employee engagement is ensuring employee happiness. A positive worker is more likely to connect with the success of their company.
- **Positive Impact on Workplace Culture:** Companies with employee-friendly work cultures tend to have higher stock prices. Creating a positive work atmosphere can lead to increased employee loyalty and dedication.
- **Importance of Employee Well-Being:** High employee engagement and happiness are essential for their well-being. Providing competitive pay, benefits, and possibilities for professional advancement shows employees that the company values and is concerned about their well-being.

In conclusion, Prioritizing employee happiness is crucial for fostering a great work environment, increasing engagement, and ensuring long-term organizational success.

## **Employee Satisfaction**

High levels of employee satisfaction are frequently linked to increased productivity, motivation, and a positive work atmosphere. Employee satisfaction refers to the contentment, happiness, and fulfillment that employees experience in their roles and within the organization. It involves various aspects of the work environment, including job responsibilities, work culture, relationships with colleagues opportunities for growth, compensation, and overall job conditions.

## **Importance of Employee Satisfaction**

Employee retention rates are better when workers are happy because they are less likely to quit their current positions.

- **Reduced Turnover:** Employees who are happy with retention strategies are less likely to leave, which lowers turnover expenses and maintains business continuity.
- **Enhanced Productivity:** Satisfied workers are more engaged and motivated, which raises productivity levels and improves performance results for the company.
- **Enhanced Organizational Reputation:** Businesses that put employee happiness first by implementing successful retention strategies typically have a positive image as top employers. This can attract top talent and improve the organization's brand image.
- **Savings:** Hiring and training new employees is usually more expensive than keeping current staff. Retention strategies that are successful in keeping on qualified and experienced staff assist reduce the expense of hiring and onboarding new hires.
- **Increased Morale among Employees:** Effective retention techniques make employees feel valued and supported, which boosts morale. This promotes a positive work environment and leads to increased job satisfaction for employees.
- **Innovation and Creativity:** Satisfied employees are more likely to contribute ideas and innovations to the organization. They feel empowered to take risks and propose new initiatives, leading to a culture of innovation.

## **Causes of Employee Leave from a Job**

The long-term viability and success of the business depend on keeping key employees. Retaining top employees leads to increased product sales, customer happiness, pleased co-workers, successful progression planning, and deep organizational knowledge.

The following are some possible explanations for an employee's leaving:

- Salary



- lack of challenge or growth
- lack of reorganization
- loss of faith in managers or supervisors to provide opportunities for personal development
- Supervisory management is not trusted
- Overall low job satisfaction

## **2.2.4 CLASSIFICATION OF VARIABLES**

### **Independent Variables:**

Compensation

Career Development Opportunities

Company Culture

Health Insurance

Retirement Benefits

Work-Life Balance

Training Facility

Grievance process

Performance Appraisal

Promotional Opportunity

Feel value and Appreciation

Timeliness Payment

Career Advancement

Autonomy

Job security

Leadership style

Job Satisfaction

Job Engagement

Organizational Commitment

**Dependent Variables:**

Employee Satisfaction

Employee Happiness

### **2.2.5 COMPONENTS OF EMPLOYEE RETENTION AND WORKPLACE HAPPINESS**

- **Job security:** Employee happiness is directly correlated with job security because it creates a sense of stability and safety in the workplace. Employee satisfaction and loyalty to the company are higher when they feel safe in their roles. Fair compensation, comfortable working conditions, and room for advancement all contribute to a healthy work environment that improves employee retention and job security.
  
- **Work-life balance:** It is critical for keeping employees because it allows them to meet family obligations while being productive at work. Employee retention is higher and their happiness levels are higher when they can successfully manage their personal and professional lives. Encouraging policies and flexible work arrangements assist staff in juggling professional and family commitments, which lowers stress levels and lowers attrition rates.
  
- **Autonomy:** When workers are given autonomy at work, they feel more empowered to take charge of their responsibilities and make decisions, which boosts motivation and job satisfaction. Employees feel appreciated and invested in their work when they are allowed to work autonomously and share their thoughts. Giving workers a lot of liberty motivates them to give their best work and creates a happy workplace.

- **Relationship with co-workers/Friendship:** Co-worker interactions that are positive foster a fun and encouraging work atmosphere that raises employee happiness and job satisfaction. Employees feel more connected and involved in their work when they get along well with their co-workers. Developing connections at work enhances morale, teamwork, and communication, creating a more positive work environment.
- **Recognition:** Employee satisfaction and retention depend heavily on management's recognition and appreciation. Employee retention is higher in organizations when employees are treated with respect and feel that their efforts are recognized. Acknowledging the hard work and accomplishments of staff members raises spirits and increases motivation, which increases loyalty and job satisfaction.
- **Management and leadership:** Effective management and leadership are critical components in building a positive work environment and keeping employees. Employee trust and loyalty are fostered by supportive and polite leadership, which raises work satisfaction and retention rates. Employee engagement and commitment to the company are higher when they perceive their bosses to be supportive and valuable.
- **Career advancement opportunities:** It is vital for employee retention because it gives employees a sense of accomplishment and growth within the firm. Workers are more willing to stick with a company if they feel possibilities for growth and development. Employee engagement and loyalty are increased when employers offer clear career routes, training programs, and promotion chances. These factors help employees envision a future with the company.
- **Compensation and Benefits:** This term refers to the monetary and non-monetary incentives that employees receive for their efforts. It consists of base pay, commissions, bonuses, and stock options in addition to benefits like health insurance, retirement programs, and paid time off. Competitive pay guarantees that

workers feel appreciated and justly compensated for their contributions, which can improve worker retention and job satisfaction.

- **Company Culture:** Company culture refers to the values, attitudes, behaviors, and activities that shape the workplace environment. It shapes how employees connect, approach their work, and view the organization. Collaboration, creativity, and openness are encouraged by a healthy corporate culture, which results in a motivating and encouraging work environment. Employees are more likely to stay with a business that shares their values and fosters a culture of growth, recognition, and work-life balance.
  
- **Health and Wellness Programs:** The purpose of these programs is to enhance the mental, emotional, and physical health of employees. These could consist of flexible work schedules, health checks, counseling, stress management classes, and physical activity. Prioritizing the health and well-being of employees can help firms decrease absenteeism, increase productivity, and improve work satisfaction. When a company makes programs that address their holistic well-being, their workers feel valued and supported, which increases engagement and retention.

## 2.2.6 ASSUMED RELATIONSHIPS

### Retention Strategies → Employee Happiness:

Workers are more likely to feel happy and look forward to going to work every day when the company pays attention to their needs and fosters a positive work environment.

**Direct Relationship:** It is assumed that Retention strategies directly impact employee happiness. Supportive company culture and work-life balance initiatives contribute to happier employees. Employee emotional well-being can be directly impacted by programs like work-life balance and pleasant workplace culture.

### Retention Strategies → Employee Satisfaction:

Employee satisfaction is higher when a company offers benefits to its workers, such as fair compensation, opportunities for advancement, and a positive work environment.

**Direct Relationship:** Effective retention strategies directly enhance employee satisfaction. For example, fair compensation and career development opportunities lead to higher satisfaction levels.

In conclusion, it is assumed that the independent variables (compensation, career development opportunities, company culture, health insurance, retirement benefits, work-life balance initiatives, and career advancement) have a positive influence on both employee satisfaction and happiness.

The primary objective of the model is to explain how these different elements enhance the overall happiness and satisfaction of employees in the company. The business can create focused initiatives to enhance employee well-being and organizational success by determining the most important variables.

## **2.2.7 THEORETICAL MODELS**

### **Two-factor Theory of Herzberg**

Frederick Herzberg proposed the Two-Factor Theory, also known as the Motivation-Hygiene Theory, which suggests that satisfaction and dissatisfaction in the workplace arise from different sets of factors. Understanding Herzberg's Two-Factor Theory can assist in identifying the major aspects that influence employee satisfaction and happiness. Manappuram Asset Finance Limited can improve employee well-being and overall organizational success by addressing both hygiene and motivational factors through effective retention strategies, such as offering competitive compensation, fostering positive work relationships, and offering opportunities for growth and recognition.

- **Hygiene Factors:** These are factors related to the work environment and the context in which employees perform their jobs. They include aspects such as salary, job security, working conditions, company policies, and interpersonal relationships. According to Herzberg, the presence of adequate hygiene factors prevents dissatisfaction but does not necessarily lead to satisfaction.

- **Motivational Factors:** These factors are intrinsic to the job itself and involve aspects such as recognition, responsibility, opportunities for growth and advancement, and the nature of the work itself. Herzberg posited that these factors directly contribute to job satisfaction and intrinsic motivation. When present, they can lead to higher levels of job satisfaction and overall well-being.

The study can explore how different strategies address both hygiene and motivational factors, ultimately influencing employee satisfaction and happiness.

### **Maslow's Hierarchy of Needs**

Maslow's Hierarchy of Needs suggests that individuals have a hierarchy of needs that must be fulfilled in a particular order, from physiological needs to self-actualization.

- **Physiological Needs:** Basic needs such as food, shelter, and safety form the foundation of the hierarchy. Adequate compensation, job security, and safe working conditions are essential for meeting employees' physiological needs and fostering a sense of security.
- **Social Needs:** Once physiological needs are met, employees seek social connections and a sense of belonging in the workplace. Effective retention strategies should encourage positive relationships among employees, provide opportunities for teamwork and collaboration, and promote a supportive organizational culture.
- **Esteem Needs:** Employees aspire for recognition, respect, and a sense of accomplishment. Retention strategies that recognize employees' contributions, provide opportunities for advancement and skill development, and foster a culture of appreciation can fulfill esteem needs and enhance job satisfaction.

By aligning retention strategies with the principles of Maslow's Hierarchy of Needs, Manappuram Asset Finance Limited can create a work environment that meets employees' fundamental needs for security, belonging, and recognition, ultimately increasing their overall happiness and satisfaction at work.

## **Social Exchange Theory**

According to Social Exchange Theory, employees see their connection with their organization as a give-and-take arrangement. Employees put their time, energy, and abilities into their work with the expectation that they would receive something useful from the company, just like in any other relationship. This could include things like a competitive salary, room to advance professionally, or a positive work atmosphere. When companies offer these incentives and advantages, workers are happy and motivated to work hard.

Employees also have expectations about what their jobs will provide, such as opportunities for growth and fair treatment. This creates a "psychological contract" between the employee and the organization. Employees are more likely to be happy and loyal to a firm when it keeps its promises and meets their expectations.

Social Exchange Theory emphasizes the significance of establishing an inverse connection between employees and organizations. Effective retention tactics can help employee satisfaction, commitment, and happiness in the workplace by ensuring that the benefits provided by Manappuram Asset Finance Limited balance the costs associated with employment, as well as by meeting employees' expectations and obligations.

## **Job Characteristics Model**

The Job Characteristics Model offers a guide for creating employment that provides workers with a sense of fulfillment and satisfaction. It highlights five essential elements—skill diversity, work identity, task significance, autonomy, and feedback—that might improve job satisfaction and reward.

The Job Characteristics Model functions as a kind of manual for improving workers' job satisfaction and enjoyment. It draws attention to five crucial points:

- **Skill variety:** Having varied jobs that need different talents keeps the job interesting and minimizes boredom.

- **Task Identity:** Seeing the outcomes of your efforts gives you a sense of achievement and purpose.
- **Task Significance:** Having a sense of purpose and impact from your work inspires you to perform to the best of your abilities.
- **Autonomy:** Having control over how you perform your duties helps you feel trusted and empowered.
- **Feedback:** You can develop and get better by getting it regularly.

This model proposes that by adding these factors into occupations, firms may create a work environment that increases satisfaction among employees and happiness. A job's ability to provide challenge, meaning, and opportunity for decision-making increases employee happiness and satisfaction.

### **Positive Psychology:**

The PERMA model provides a complete framework for understanding and improving the happiness of workers. Manappuram Asset Finance Limited can establish a positive and satisfying work environment by emphasizing accomplishment, relationships, positive feelings, and meaning. This can thereby raise overall company success, lower turnover costs, and increase staff retention. Focuses on elements that support the growth and well-being of people.

According to the PERMA model:

- **Positive Emotion:** Foster a happy workplace by providing social events and acknowledgment.
- **Engagement:** Give workers difficult assignments and let them participate in decision-making. Encouraging their participation in decision-making processes might boost their sense of involvement and dedication to their work.



- **Relationships:** Promote positive working relationships by fostering teamwork and collaboration. Team-building exercises and the promotion of an environment that values respect and cooperation between all members can help with this.
- **Meaning:** Aligning positions with the company's mission can help employees find meaning in their work. When employees understand how their efforts impact the greater aims of the firm, they are more likely to feel fulfilled and motivated.
- **Accomplishment:** Give possibilities for job advancement and acknowledge accomplishments. Regularly acknowledging their accomplishments and contributions helps reinforce their sense of achievement and encourages continuous improvement.

The theoretical framework presented above offers a systematic way to study the links between employee retention strategies and their impact on employee satisfaction and happiness. This study seeks to provide significant insights into the success of Manappuram Asset Finance Limited's retention strategies by studying these correlations and taking into account the function of variables. This framework will guide our research investigation, allowing us to determine which techniques are the most effective and how they contribute to a pleasant work environment.

## **CHAPTER – III**

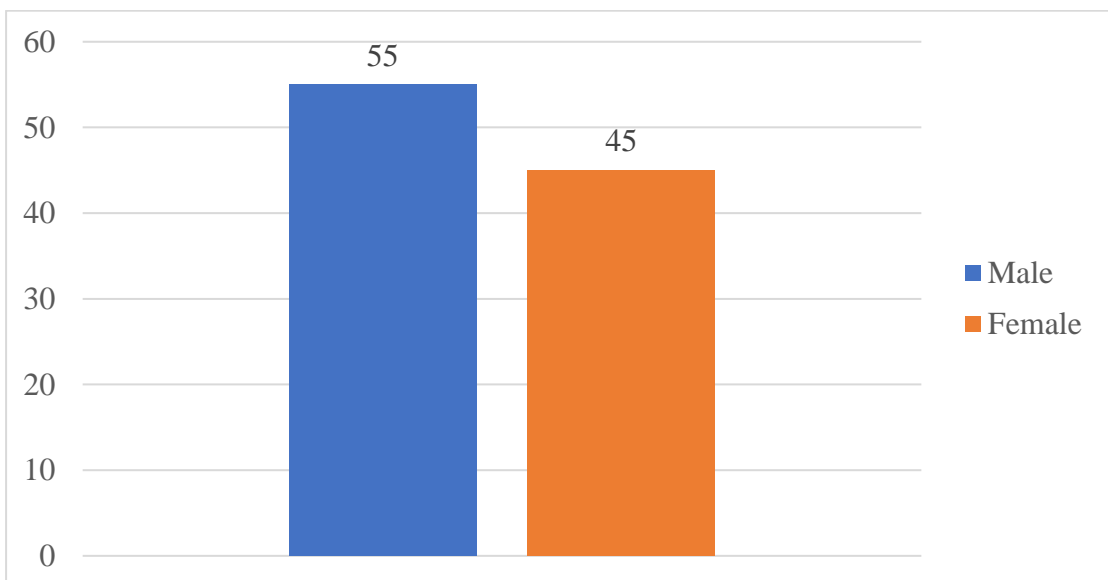
### **DATA ANALYSIS AND INTERPRETATION**

**Table 3.1: Gender of the Respondents**

<b>Gender</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Male	55	55
Female	45	45
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.1: Gender of the Respondents**



**INTERPRETATION:**

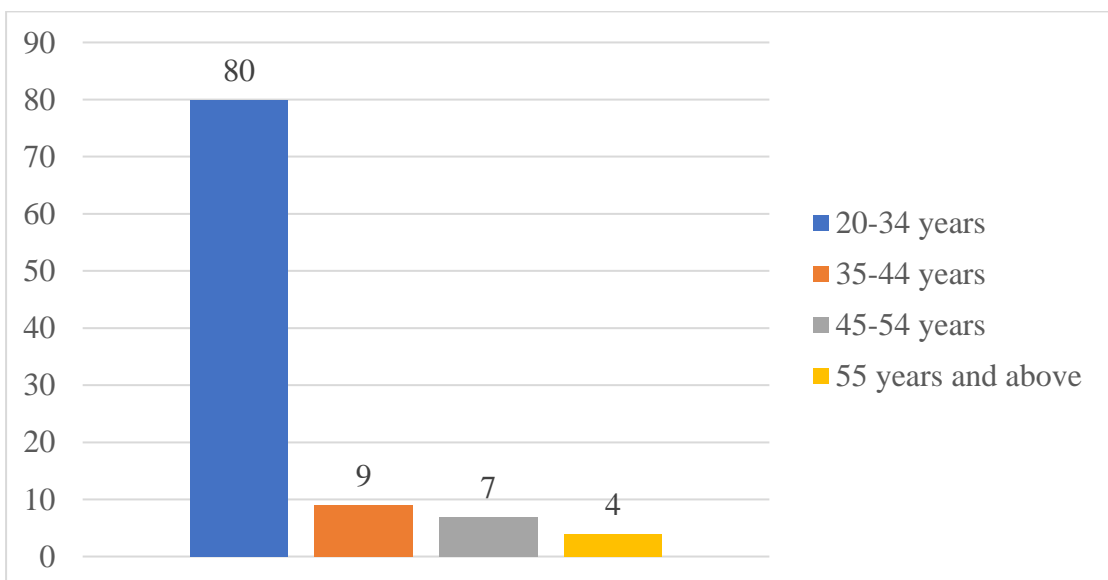
From the above table, we can see that 55 % of employees are male and 45 % of employees are female.

**Table 3.2: Age of the Respondents**

Age	Number of Respondents	Percentage
20-34 years	80	80
35-44 years	9	9
45-54 years	7	7
55 years and above	4	4
<b>TOTAL</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.2: Age of the Respondents**



### **INTERPRETATION**

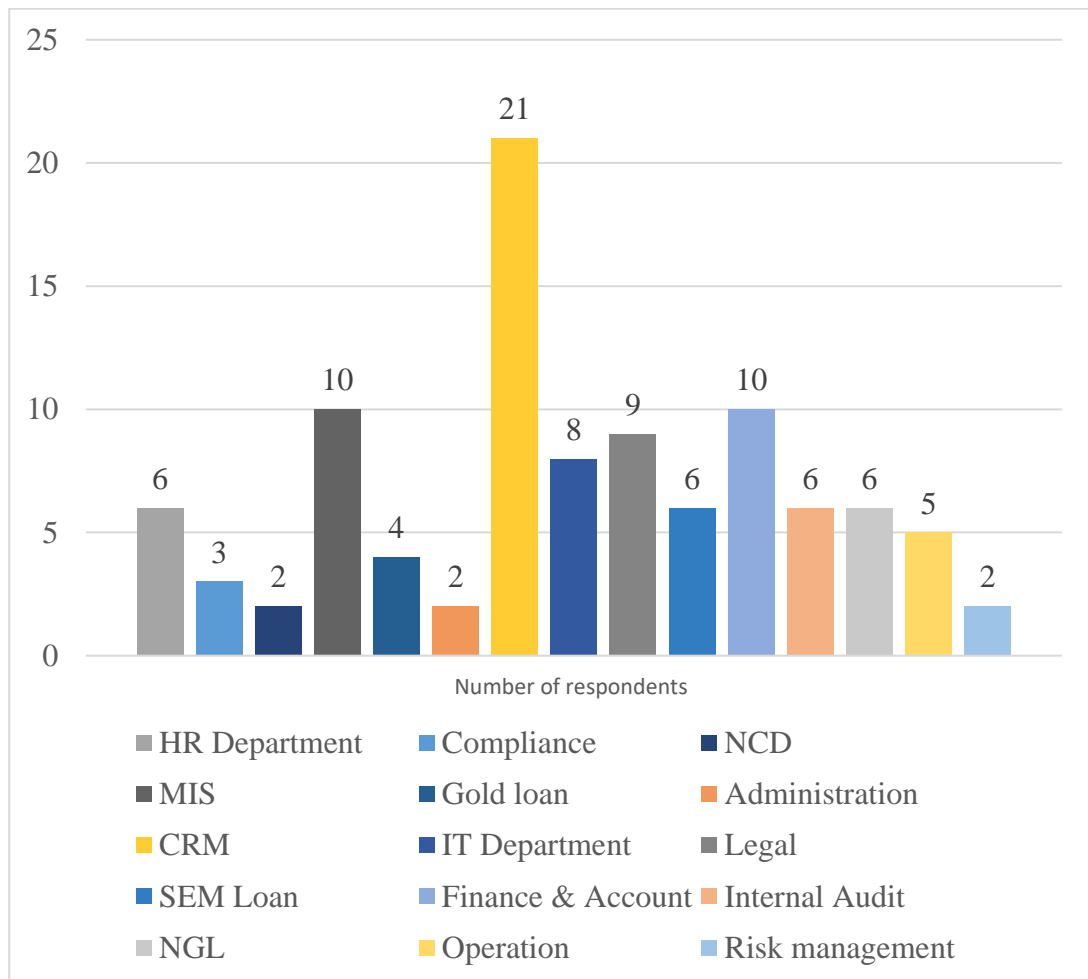
From the above graph, we can see that 80% of the respondents, come under the 20-34 years age categories. 9% of the respondents in-between 35-44 years. 7% of respondents from 45-54 age categories. Only 4% are aged 55 years and above.

**Table 3.3: Department of the Respondents**

<b>Department</b>	<b>Number Of Respondents</b>	<b>Percentage</b>
HR Department	6	6
Compliance	3	3
NCD	2	2
MIS	10	10
Gold loan	4	4
Administration	2	2
CRM	21	21
IT Department	8	8
Legal	9	9
SEM Loan	6	6
Finance & Account	10	10
Internal Audit	6	6
NGL	6	6
Operation	5	5
Risk management	2	2
<b>TOTAL</b>	<b>100</b>	<b>100</b>

**(Source: Primary Data)**

**Figure 3.3: Department of the Respondents**



### **INTERPRETATION**

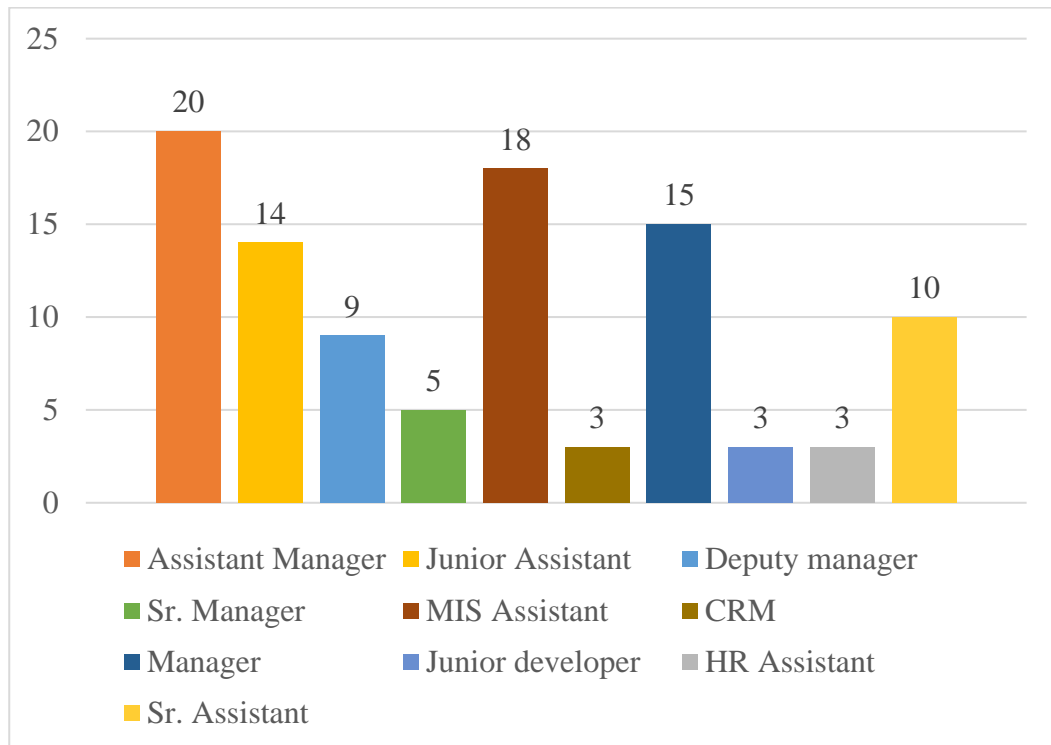
From the above table, we can see that 21%, of the respondents, are associated with the CRM department. The next most represented department is MIS with 10% & Finance with 10% of respondents. The IT department follows, with 8% of respondents. Other departments have smaller representation, ranging from 2% to 5% of respondents each.

**Table 3.4: Designation of the Respondents**

<b>Designation</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Assistant Manager	20	20
Junior Assistant	14	14
Deputy manager	9	9
Sr. Manager	5	5
MIS Assistant	18	18
CRM	3	3
Manager	15	15
Junior developer	3	3
HR Assistant	3	3
Sr. Assistant	10	10
<b>Total</b>	<b>100</b>	<b>100</b>

**(Source: Primary Data)**

**Figure 3.4: Designation of the respondents**



**INTERPRETATION:**

From the above table, we can see that the highest percentage of respondents, 20%, hold the designation of Assistant Manager. The next most represented designation is MIS Assistant, with 18% of respondents. Designations include Manager with 15 respondents, making up 15% of the total, and Senior Assistant with 10 respondents, representing 10% of the total. Junior assistants with 14 responses represent 14%. The least responded designation is a tie between Customer Relationship Officer, Junior Developer, and HR Assistant each with 3 respondents, representing 3% of the total.

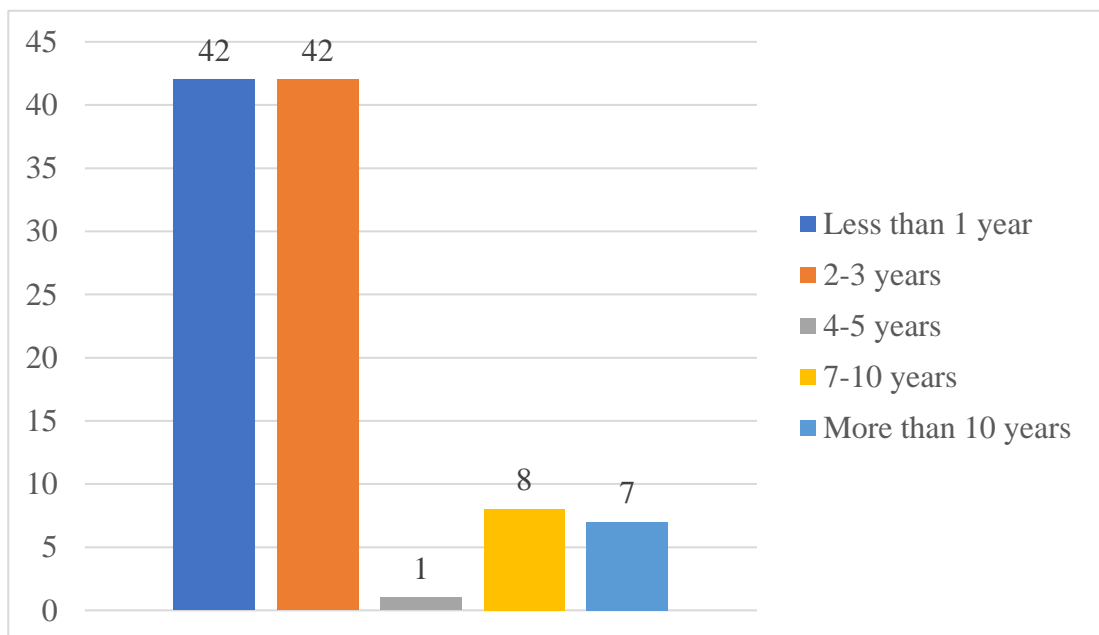


**Table 3.5: Work experience of the respondents**

<b>Work Experience</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Less than 1 year	42	42
2-3 years	42	42
4-5 years	1	1
7-10 years	8	8
More than 10 years	7	7
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.5: Work Experience of the Respondents**



### **INTERPRETATION**

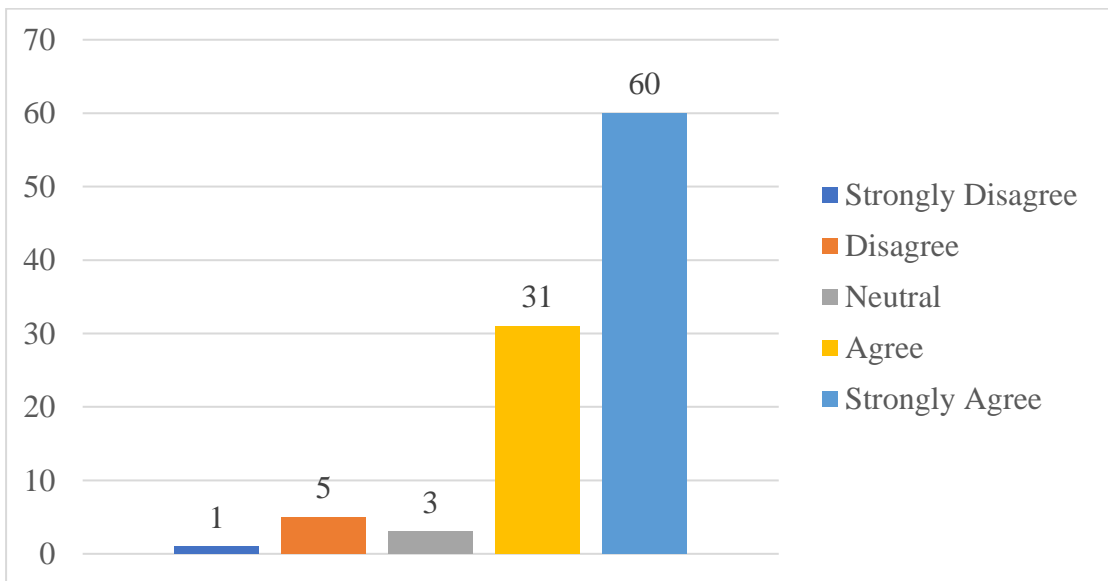
From the above table, we can see that the majority of respondents have relatively low levels of work experience, with 42% having less than 1 year and another 42% having 2-3 years. There is a small representation of individuals with 4-5 years 1% and a slightly larger proportion with 7-10 years 8% or more than 10 years 9% of experience.

**Table 3.6: Timeliness Salary payment of the respondents**

<b>Timeliness Salary Payment</b>	<b>Number of respondents</b>	<b>Percentage</b>
Strongly Disagree	1	1
Disagree	5	5
Neutral	3	3
Agree	31	31
Strongly Agree	60	60
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.1.6: Timeliness Payment of Salary of the Respondents**



### **INTERPRETATION**

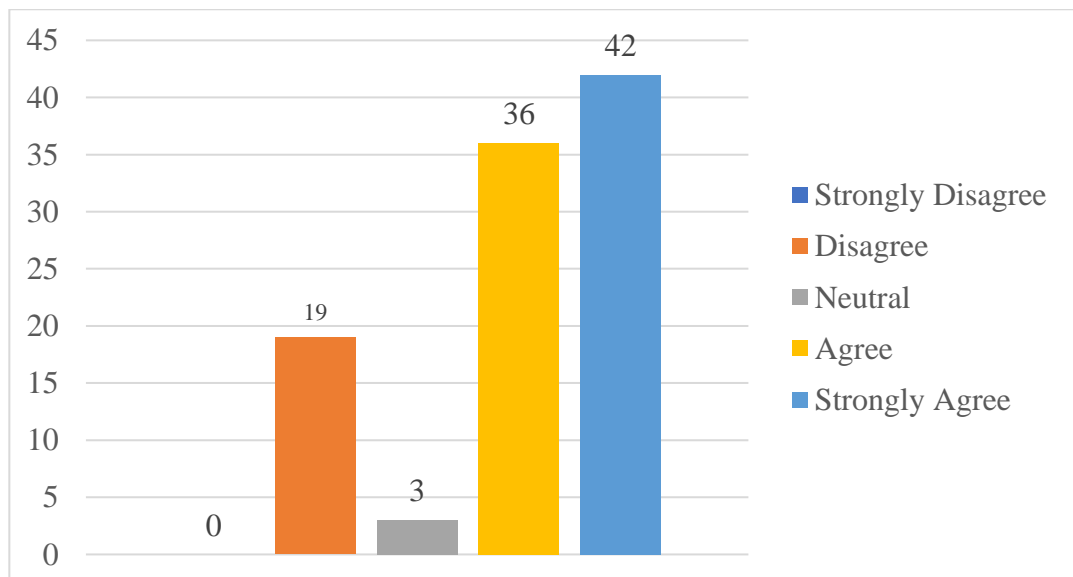
From the above table, we can see that 60% of the respondents strongly agree that salary payments are made on time. Additionally, 31% agree that they are satisfied with the statement. While only 3% remain neutral regarding the salary payments are not made on time. 3% disagree with the statement. Only 1% who strongly disagree with the statement.

**Table 3.7: Satisfaction with the Salary & Benefits of the Respondents**

Satisfaction with salary & benefits	Number of respondents	Percentage
Strongly Disagree	0	0
Disagree	19	19
Neutral	3	3
Agree	36	36
Strongly Agree	42	42
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.7: Satisfaction with the Salary & Benefits of the Respondents**



### **INTERPRETATION**

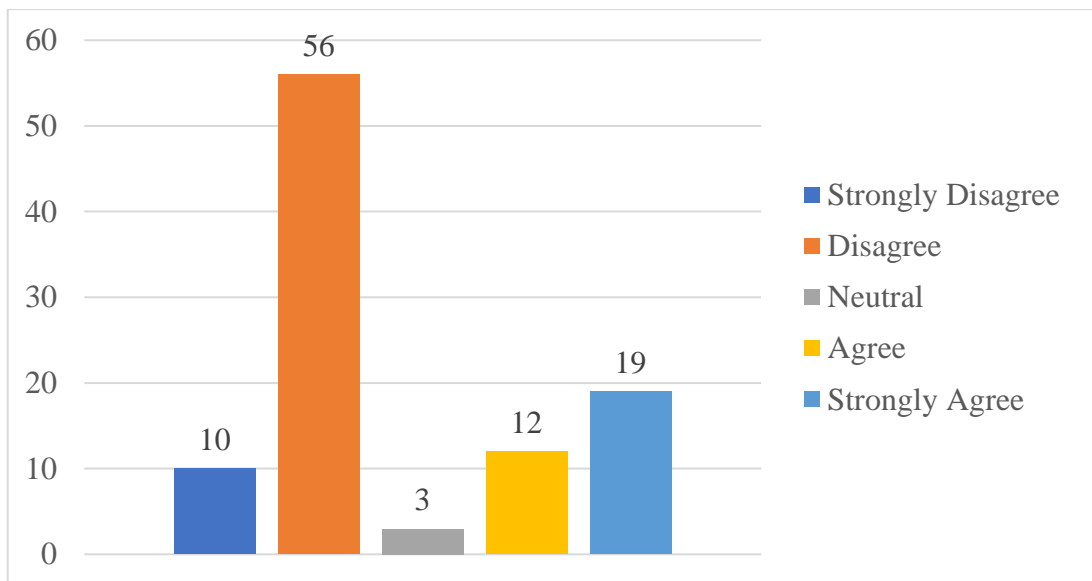
From the above table, we can see that 36% of respondents agree, while another 42% strongly agree they are satisfied with the salary benefits provided by the company. While 3% show neutrality with salary benefits indicating that these employees neither feel particularly satisfied nor dissatisfied. Only 19% disagree with the statement.

**Table 3.8: Career Development Opportunities of the Respondents**

Career Development Opportunities	Number of Respondents	Percentage
Strongly Disagree	10	10
Disagree	56	56
Neutral	3	3
Agree	12	12
Strongly Agree	19	19
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.8: Career Development Opportunities of the Respondents**



## INTERPRETATION

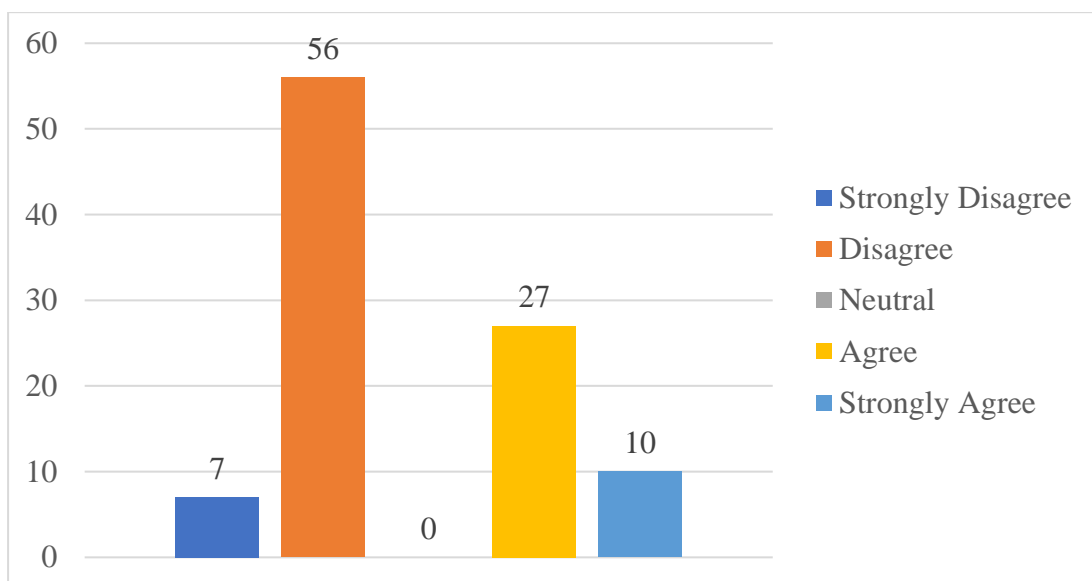
From the above table, we can see that 56%, of the respondents, show disagree and 10% show strongly disagree that they are not satisfied with the career development opportunities. Meanwhile, 19% strongly agree, and 12% agree that there are opportunities for career development. On the other hand, 3% feel neutral about career development opportunities indicating that these employees neither feel particularly satisfied nor dissatisfied with the statement.

**Table 3.9: Work-Life Balance Initiatives of the Respondents**

<b>Work-Life Balance</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	7	7
Disagree	56	56
Neutral	0	0
Agree	27	27
Strongly Agree	10	10
<b>TOTAL</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.9: Work-Life Balance of the Respondents**



### **INTERPRETATION**

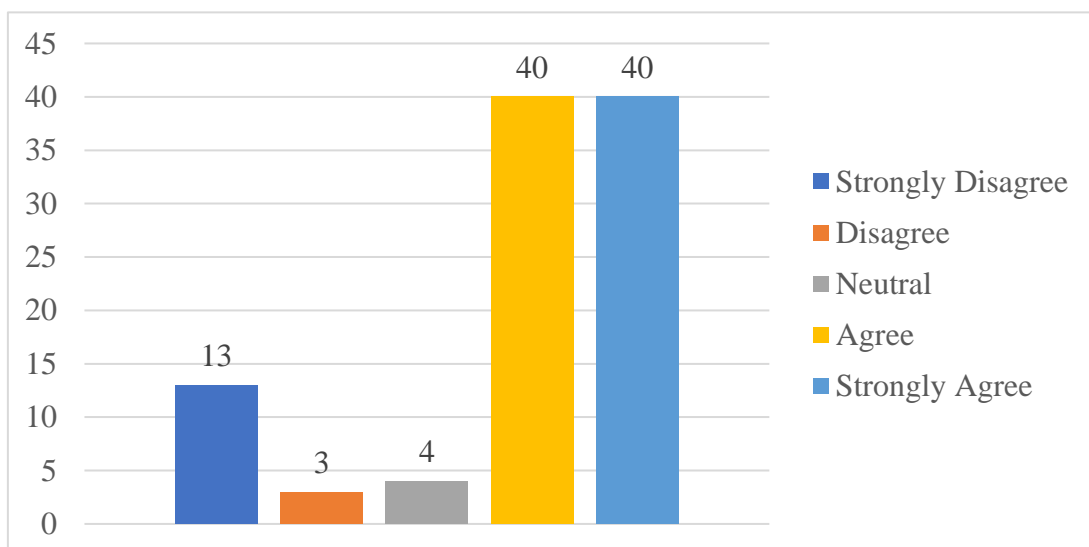
From the above table, we can see that 56% of the respondents disagree and 7% strongly disagree that they are not satisfied with their current work-life balance, while 27% agree and 10% strongly agree they are satisfied with the current work-life balance.

**Table 3.10: Health Insurance Coverage of the Respondents**

<b>Health Insurance Coverage</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	13	13
Disagree	3	3
Neutral	4	4
Agree	40	40
Strongly Agree	40	40
<b>TOTAL</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.10: Health Insurance Coverage of the Respondents**



### **INTERPRETATION**

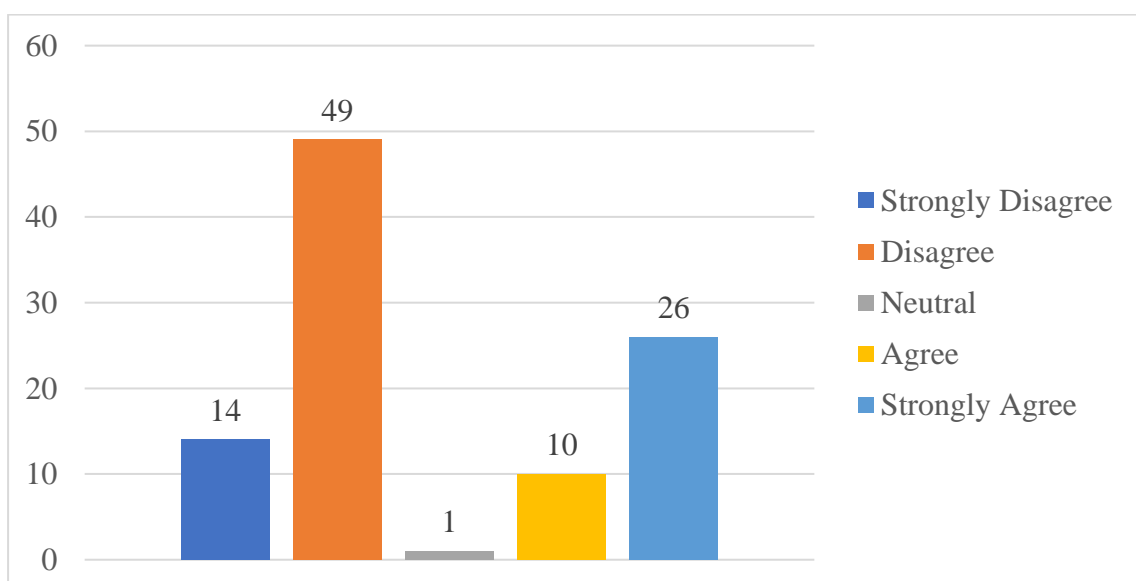
From the above table, we can see that 40%, of the respondents, strongly agree with the health coverage provided. An equal percentage, 40%, also agrees with it, indicating a high level of satisfaction. However, a significant number, 4%, remain neutral, while 3% disagree and 13% strongly disagree that they are not satisfied with the health insurance provided by the company.

**Table 3.11: Opportunities for Promotion of the Respondents**

Opportunities For Promotion	Number of Respondents	Percentage
Strongly Disagree	14	14
Disagree	49	49
Neutral	1	1
Agree	10	10
Strongly Agree	26	26
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.11 Opportunities for Promotion of the Respondents**



### INTERPRETATION

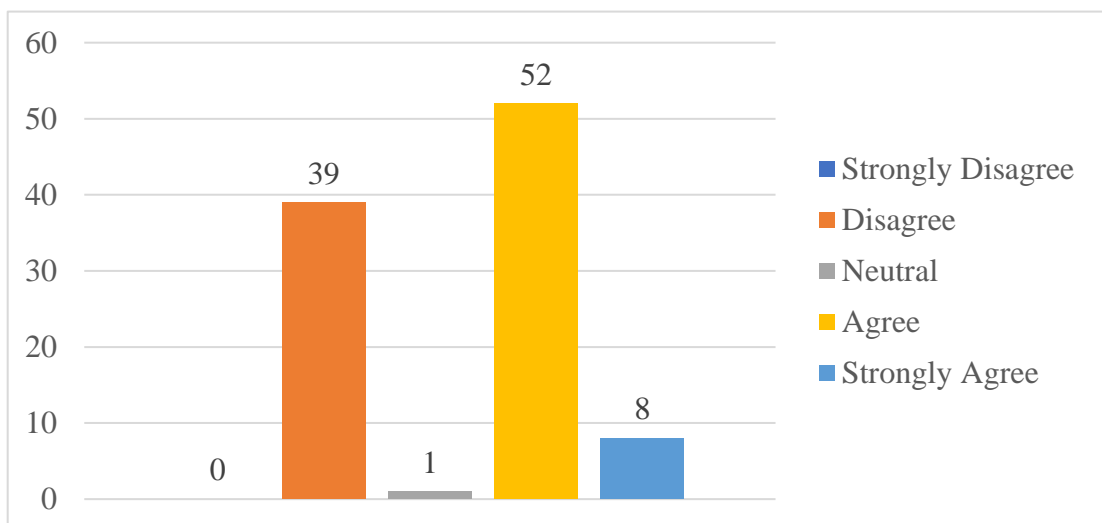
From the above table, we can see that 14% of the respondents strongly disagree, while 49% disagree that they are not satisfied with the promotion opportunities. Meanwhile, 1% feel neutral regarding opportunities for promotion indicating that employees neither feel particularly satisfied nor dissatisfied with the statement. On the other hand, 10% agree, and 26% strongly agree that there are opportunities for promotion.

**Table 3.12: Satisfaction of Grievance process of the respondents**

Satisfaction of Grievance Process	Number of Respondents	Percentage
Strongly Disagree	0	0
Disagree	39	39
Neutral	1	1
Agree	52	52
Strongly Agree	8	8
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.12 Satisfaction of Grievance Process of the Respondents**



### **INTERPRETATION**

From the above table, 52% agree and 8% strongly agree they are satisfied with the grievance process of the company. On the other hand, 39% disagree that they are not satisfied with the grievance process of the company. Only 1% remain neutral, with the grievance process satisfaction indicating that these employees neither feel particularly satisfied nor dissatisfied.

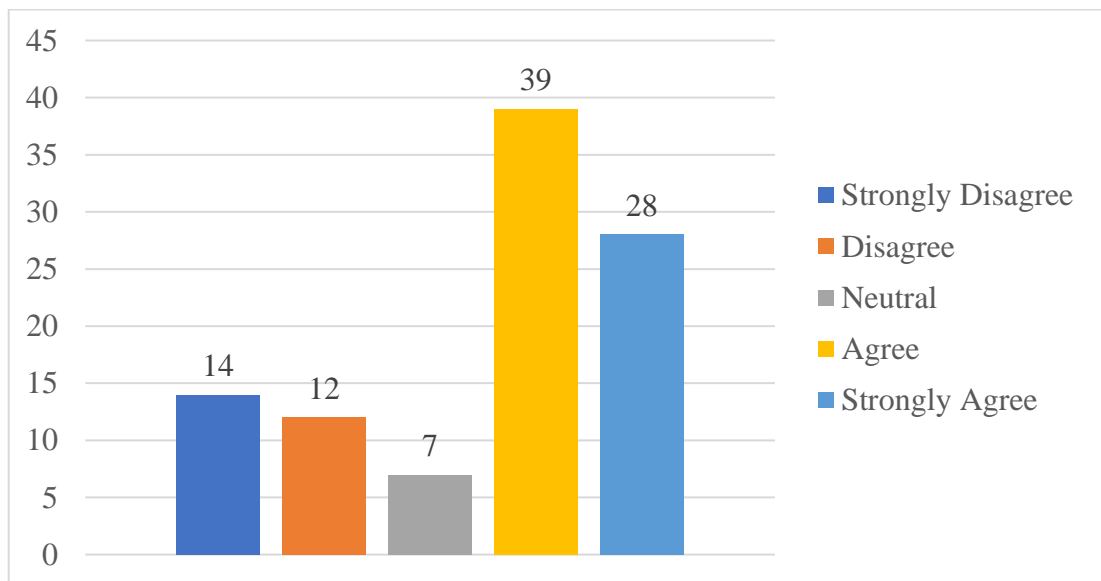


**Table 3.13: Performance Appraisal Fairness of the Respondents**

<b>Performance Appraisal Fairness</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	14	14
Disagree	12	12
Neutral	7	7
Agree	39	39
Strongly Agree	28	28
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.13: Performance Appraisal Fairness of the Respondents**



### **INTERPRETATION**

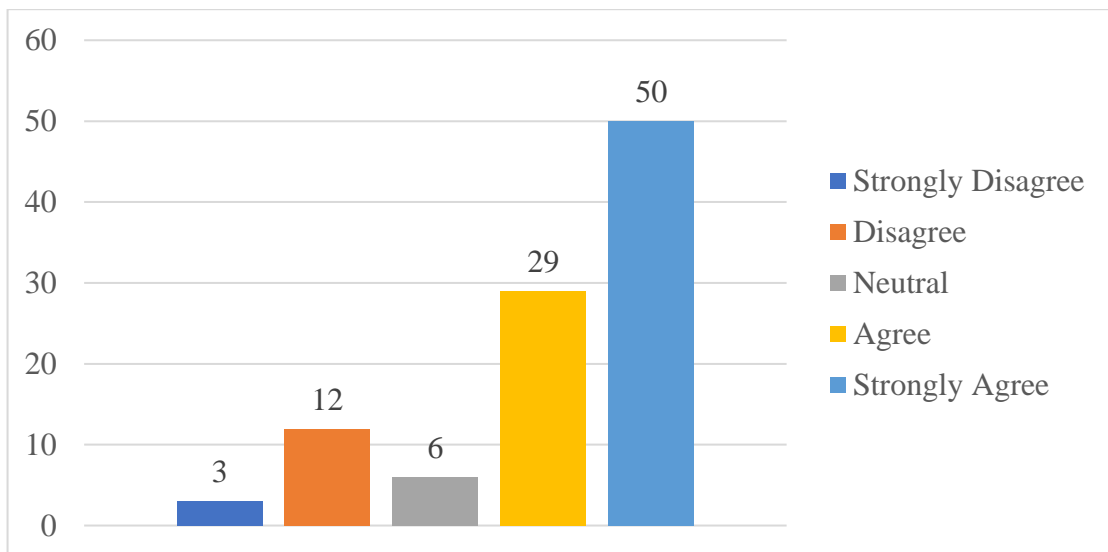
From the above table, we can see that 14% of respondents strongly disagree and 12% disagree that they are not satisfied with the performance fair process. On the other hand, 28% strongly agree and 39% agree that the performance appraisal process is fair. Additionally, 7% remain neutral regarding the fairness of the performance appraisal.

**Table 3.14: Satisfaction with the Training Facility of the Respondents**

Satisfaction with the Training Facility	Number of Respondents	Percentage
Strongly Disagree	3	3
Disagree	12	12
Neutral	6	6
Agree	29	29
Strongly Agree	50	50
<b>TOTAL</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.14: Satisfaction with the Training Facility of the Respondents**



### **INTERPRETATION**

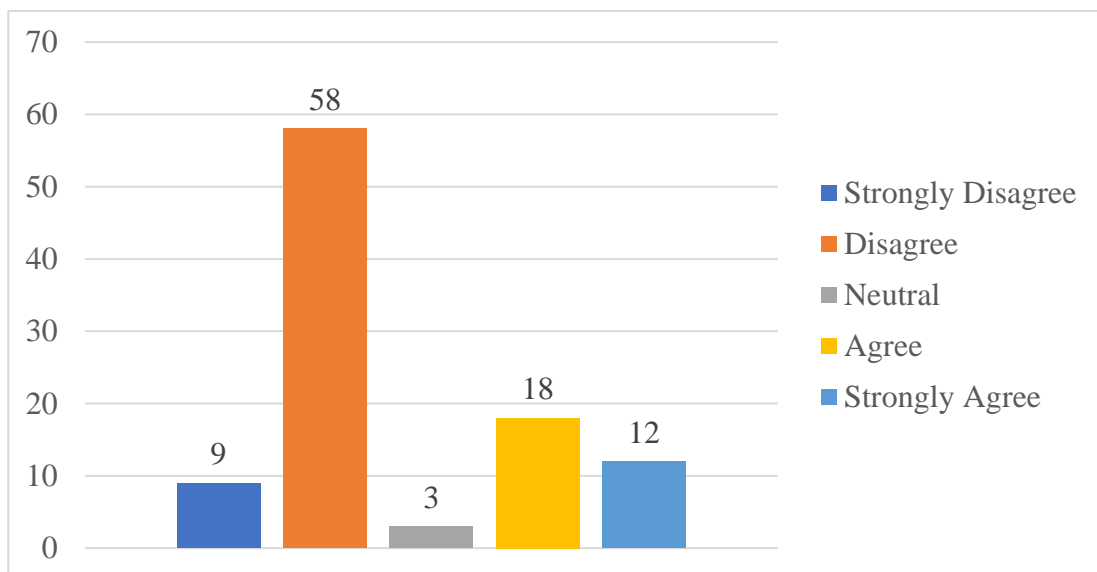
From the above table, we can see that 3% of respondents strongly disagree and 12% disagree they are not satisfied with the training facility. On the other hand, 50% strongly agree and 29% agree that they are satisfied with the training facility provided by the company. Additionally, 6% remain neutral regarding their satisfaction with the training facility indicating that these employees neither feel particularly satisfied nor dissatisfied.

**Table 3.15 Opportunities for Personal Growth of the Respondents**

<b>Opportunities for Personal Growth</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	9	9
Disagree	58	58
Neutral	3	3
Agree	18	18
Strongly Agree	12	12
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: Primary Data)

**Figure 3.15: Opportunities for Personal Growth of the Respondents**



### **INTERPRETATION**

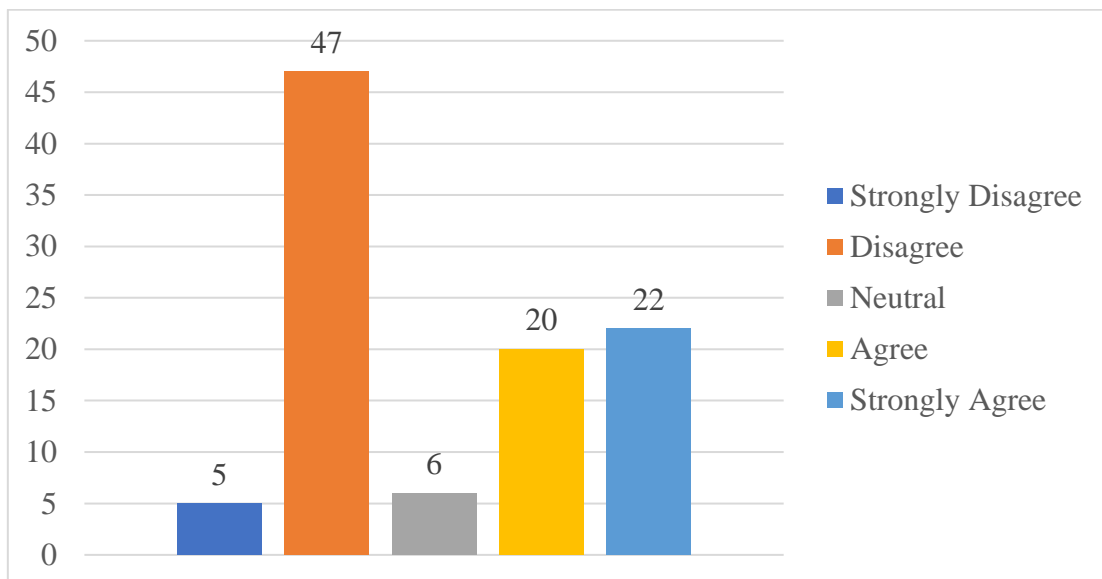
From the above table, we can see that 9% of respondents strongly disagree and 58% disagree that they are not satisfied with personal growth opportunities. On the other hand, 12% strongly agree and 18% agree that they are satisfied with personal growth opportunities. Additionally, 3% remain neutral regarding personal growth opportunities.

**Table 3.16: Satisfaction of Welfare Facility of the Respondents**

<b>Welfare Facility Satisfaction</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	5	5
Disagree	47	47
Neutral	6	6
Agree	20	20
Strongly Agree	22	22
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.16: Satisfaction of welfare facility of the respondents**



### **INTERPRETATION**

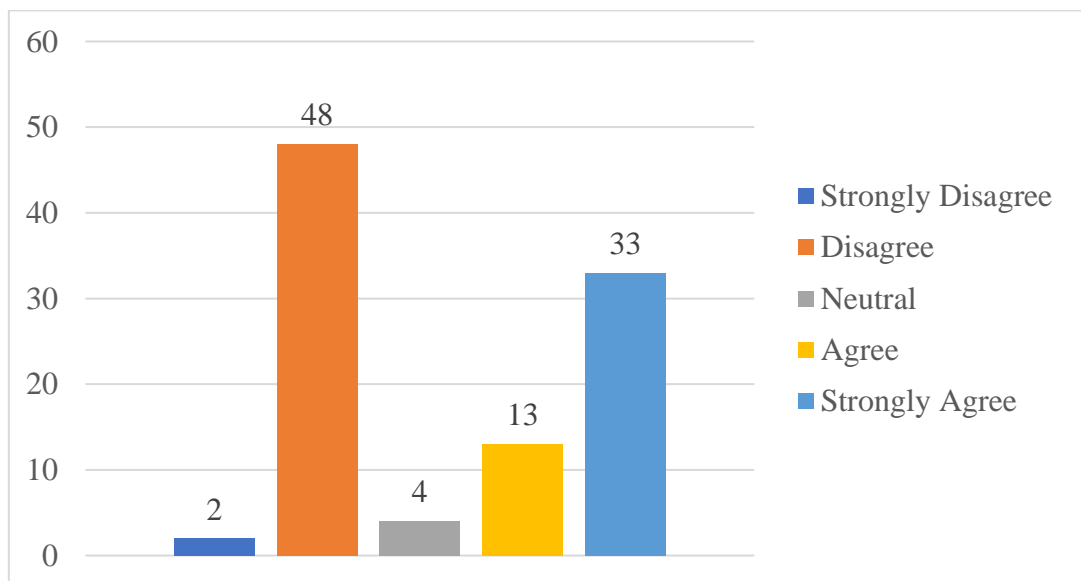
From the above table, we can see that 5% of respondents strongly disagree and 47% disagree that they are not satisfied with the welfare facility of the company. On the other hand, 22% strongly agree and 20% agree that they are satisfied with the welfare facilities. Additionally, 6% remain neutral regarding their satisfaction with the welfare facilities indicating that these employees neither feel particularly satisfied nor dissatisfied.

**Table 3.17: Satisfaction of Retirement Benefits of the Respondents**

Retirement Benefits	Number Of Respondents	Percentage
Strongly Disagree	2	2
Disagree	48	48
Neutral	4	4
Agree	13	13
Strongly Agree	33	33
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.17: Satisfaction of Retirement Benefits of the Respondents**



### **INTERPRETATION**

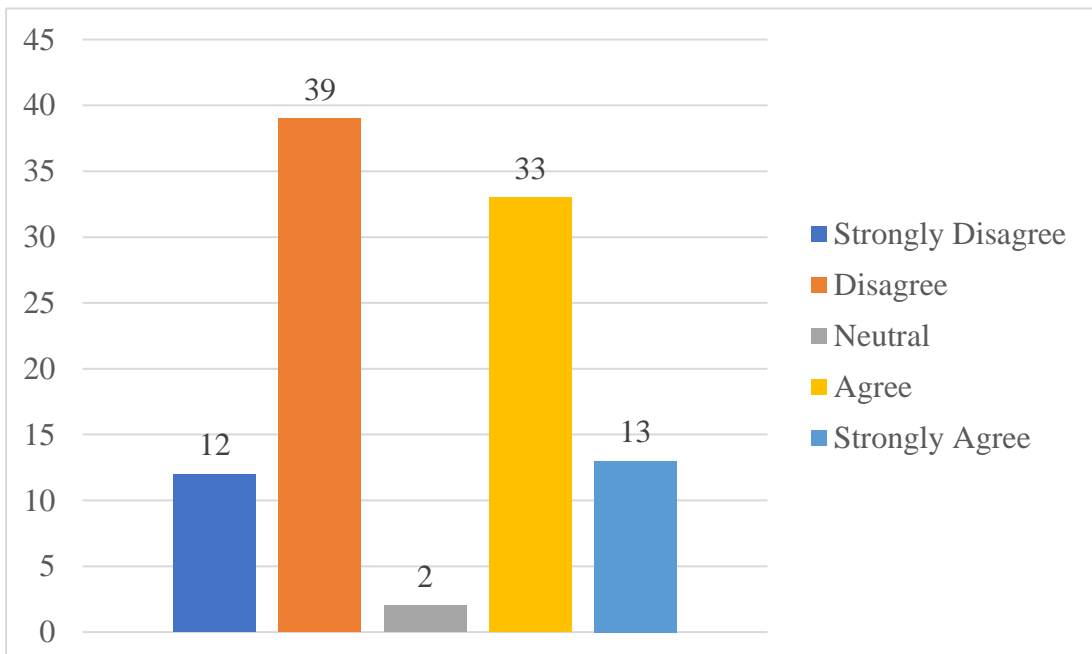
From the above table, we can see that 2% of respondents strongly disagree and 48% disagree that they are not satisfied with the retirement benefit of the company. On the other hand, 33% strongly agree and 13% agree that they are satisfied with the retirement benefits. Additionally, 4% remain neutral regarding their satisfaction with the retirement benefits.

**Table 3.18: Feeling Valued and Appreciated By the Respondents**

<b>Feeling Valued and Appreciated</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	12	12
Disagree	39	39
Neutral	2	3
Agree	33	33
Strongly Agree	13	13
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.18: Feeling Valued and Appreciated By the Respondents**



### **INTERPRETATION**

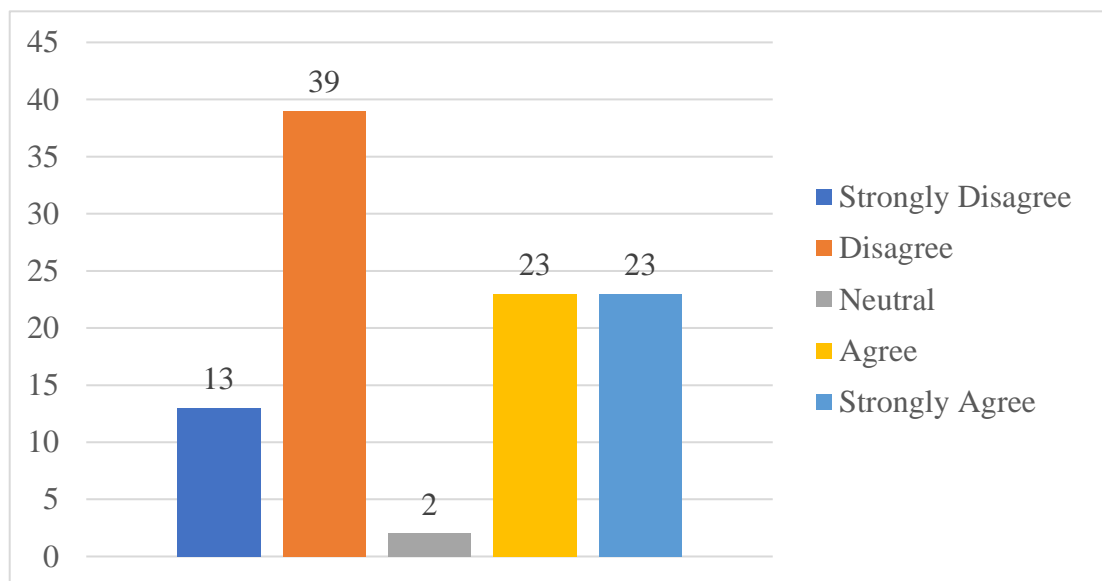
From the above table, we can see that 12% of respondents strongly disagree and 39% disagree that they do not feel value and appreciation from the company. On the other hand, 13% strongly agree and 33% agree that they feel valued and appreciated. Additionally, 2% remain neutral regarding their feelings of being valued and appreciated.

**Table 3.19: Satisfaction of organization culture of the Respondents**

Organization Culture	Number of Respondents	Percentage
Strongly Disagree	13	13
Disagree	39	39
Neutral	2	2
Agree	23	23
Strongly Agree	23	23
<b>TOTAL</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.19: Satisfaction of organization culture of the Respondents**



### **INTERPRETATION**

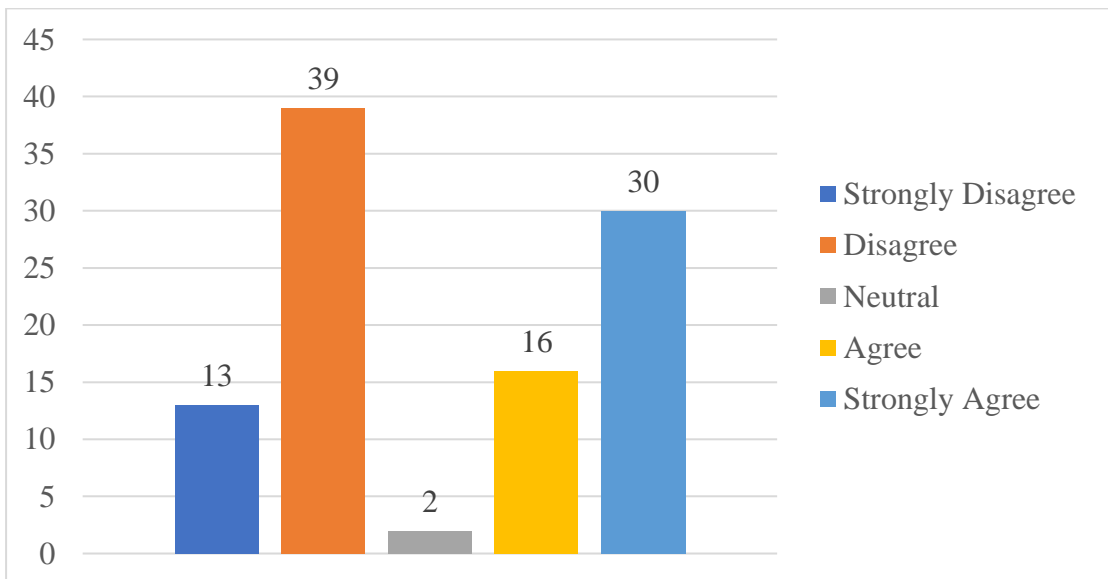
From the above table, we can see that 10% of respondents strongly disagree and 16% disagree that they are not satisfied with organizational culture. On the other hand, 23% strongly agree and 50% agree that they are satisfied with the organization's culture. Only 1% remain neutral regarding their feelings about the organization's culture.

**Table 3.20: Chance of Leaving In 12 Months of the Respondents**

<b>Chance of Leaving in 12 Months</b>	<b>Number of Respondents</b>	<b>Percentage</b>
Strongly Disagree	13	13
Disagree	39	39
Neutral	2	2
Agree	16	16
Strongly Agree	30	30
<b>Total</b>	<b>100</b>	<b>100</b>

(Source: primary data)

**Figure 3.20: Chance of Leaving In 12 Months of the Respondents**



### **INTERPRETATION**

From the above table, we can see that 13% of respondents strongly disagree and 39% disagree that there is a chance of leaving the organization within the next 12 months. On the other hand, 30% strongly agree and 16% agree that there is no chance of leaving within the next 12 months. Only, 2% remain neutral regarding their likelihood of leaving the organization.



### 3.21: MEAN ANALYSIS OF HAPPINESS LEVEL

**Table 3.21.1 Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
Happiness level	100	2.25	4.67	3.3875	0.47634
Valid N (listwise)	100				

#### **INTERPRETATION**

These descriptive statistics give information about the happiness level obtained from a sample of 100 people. The lowest reported level of happiness was 2.25, while the highest was 4.67. The average happiness level among employees is 3.3875, with a standard deviation of 0.47634, indicating a moderate level of happiness.

### 3.22: REGRESSION ANALYSIS

#### HYPOTHESIS

H0: There is no significant impact of retention strategies on employee happiness.

H1: There is a significant impact of retention strategies on employee happiness.

**Table 3.22.1 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.905	.820	.818	.20318

a. predictors : ( constant), Retention Strategies

**Table 3.22.2 Anova**

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	18.418	1	18.418	446.133	.001 <sup>b</sup>
	Residual	4.046	98	0.133		
	Total	15.507	99			
a. Dependent Variable: Happiness						
b. Predictors: (Constant), Retention strategies						

**Table 3.22 .3 Coefficients**

<b>Coefficients</b>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.792	.1999		-3.983	.000
	Retention strategies	1.220	.058	.905	21.122	.000

a. Dependent variable: Happiness

### **INTERPRETATION**

Retention strategies have a strong and significant positive impact on employee happiness. The high R-value (0.905) indicates a strong correlation, and the R<sup>2</sup> value (0.820) means that 82% of the variation in employee happiness can be explained by retention strategies. The ANOVA results (F = 446.133, p = 0.001) show this impact is statistically significant. Thus, better retention strategies lead to significantly higher employee happiness.

The regression equation formula is:  $Y = a + bx$

- Y is the dependent variable (Happiness)
- X is the independent variable (Retention Strategies)
- a is the intercept (Constant)
- b is the slope coefficient (Retention Strategies).

So here the regression equation is:

$$\text{Happiness} = -0.792 + 1.220 \times \text{Retention Strategies}$$

The regression equation explains that for every unit increase in Retention Strategies, Happiness increases by 1.220 units. Since the p-value for retention strategies is 0.000 (less than 0.05), we reject the null hypothesis (H<sub>0</sub>) and accept the alternative hypothesis (H<sub>1</sub>), indicating that retention methods have a significant impact on employee happiness.

**CHAPTER – IV**  
**FINDINGS, RECOMMENDATIONS & SUMMARY**

## 4.1 FINDINGS

- It is clear that 55% of the respondents are male, and 45% are female.
- 80% of respondents are between the ages of 20-34 years.
- 21% of respondents work in the CRM department.
- 20% of respondents are Assistant Managers.
- 42% of respondents have less than 1 year and 2-3 years of work experience.
- 91% of the respondents are satisfied with salary payments made on time indicating a high level of satisfaction with timely salary payments.
- 78% of respondents are satisfied with the pay benefits offered by the company indicating a high level of satisfaction with payment benefits offered by their company
- 66% of respondents express dissatisfaction with their company's career development opportunities indicating a need for more alternatives for growth.
- 63% of respondents are dissatisfied with their present work-life balance indicating that they don't feel there is a good balance between their personal and work lives.
- 80% of respondents are satisfied with the health coverage provided by the company, indicating a high level of satisfaction with health coverage provided by the company.
- 63% of respondents are dissatisfied with the company's promotional opportunities indicating that there are limited opportunities for career progress.
- 60% of respondents express satisfaction with the company's grievance procedure showing a significant level of satisfaction.
- 67% of respondents are satisfied with the performance fair process of the company indicating that the company is using a fair performance appraisal process.
- 79% of respondents are satisfied with the training facility provided by the company.
- 67% of respondents are dissatisfied with the company's personal development opportunities indicating that there is a need for more chances to develop personal growth.
- 52% of respondents are dissatisfied with the welfare facilities provided by the company indicating that the welfare Facilities should be improved.
- 50% of respondents are dissatisfied with the retirement benefits of the company indicating that these benefits should be improved.

- 51% of respondents do not feel value and appreciation from the company, indicating a significant level of dissatisfaction.
- 52% of respondents express dissatisfaction with the organization's culture indicating that the workplace atmosphere should be improved.
- 52% of respondents have a chance of leaving the organization within 12 months, whereas 46% stay with the company.
- The average happiness level among employees is 3.3875, with a standard deviation of 0.47634, indicating a moderate level of happiness.
- Retention strategies have a strong and significant positive impact on employee happiness. The high R-value (0.905) indicates a strong correlation, and the R<sup>2</sup> value (0.820) means that 82% of the variation in employee happiness can be explained by retention strategies. The ANOVA results ( $F = 446.133$ ,  $p = 0.001$ ) show this impact is statistically significant.
- The regression equation explains that for every unit increase in Retention Strategies, Happiness increases by 1.220 units.

## 4.2 RECOMMENDATIONS

- Provide tools and resources to help employees prioritize tasks and manage their workload effectively.
- Conduct a survey or have meetings with employees to learn about their career objectives and desires.
- Create opportunities for employees to take on new challenges and responsibilities. Tailor development programs to meet these specific needs, making them more engaging and relevant.
- Encourage employees to express gratitude to their co-workers with handwritten cards, little gifts, or acts of kindness. Foster a culture of praise and recognition in the workplace.
- Allow employees to leave work early on Saturdays or have the entire day off, as long as they have finished their weekly tasks. This encourages work-life balance and increases productivity throughout the week.
- Improve welfare facilities, implement flexible work arrangements, and expand retirement plan alternatives to improve employee well-being and work-life balance.
- Create a strong employee recognition program, speed up grievance resolution procedures, and involve employees in decision-making to promote a culture of respect and appreciation.

By applying these guidelines, the company can foster a more supportive and engaging work environment in which workers feel valued, motivated, and inspired to succeed. This can result in increased employee happiness, retention, and the overall success of the company.

### **4.3 SUMMARY**

The study on the Effectiveness of employee retention strategies on workplace happiness at Manappuram Asset Finance Limited was to determine why employees at Manappuram Asset Finance Limited frequently leave their jobs early. The main goal was to determine whether the company's strategies for keeping employees happy and satisfied were effective. They considered many factors such as salary, benefits, opportunities for advancement, and how employees see the company's culture and expectations for the future. This study identifies several key factors that influence employee satisfaction, including on-time salary payments, benefit satisfaction, health insurance coverage, grievance, training facilities, and performance appraisal. However, there are some improvement areas, like chances for career advancement, promotion, personal growth, work-life balance, welfare facilities, retirement benefits and recognition. This study indicated that when the company's strategies for keeping employees happy are improved, the employees tend to be happier. The study proved a strong correlation between employee happiness and the success of these strategies through the use of statistical tools. The findings discovered a moderate positive connection, which means that when the organization improves its strategy, employees become happy. This shows that the organization should continue to work on these strategies to ensure employee satisfaction and happiness. Overall, employees' happiness levels were moderate.

In conclusion, this study shows that there is a strong relationship between employee happiness and the company's retention strategies. To keep Manappuram Asset Finance Limited's employees satisfied and motivated, the company must continue to improve its strategy, particularly in areas where employees have indicated dissatisfaction such as career development opportunities, personal growth, promotions, organization culture, retirement benefits, and work-life balance. By listening to employee feedback and making required changes, the organization may foster a more enjoyable and happy work environment for all.



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## **APPENDIX**

## QUESTIONNAIRE

Dear Sir/Madam, I'm CHINNU JOY pursuing an MBA at "NAIPUNNYA BUSINESS SCHOOL PONGAM, KORRATTY, THRISSUR", doing a project, as part of my curriculum at MANAPPURAM ASSET FINANCE LIMITED on the topic," **A STUDY ON THE EFFECTIVENESS OF EMPLOYEE RETENTION STRATEGIES ON HAPPINESS AMONG EMPLOYEES WITH SPECIAL REFERENCE TO MANAPPURAM ASSET FINANCE LIMITED**" I would like to request you to fill this questionnaire as it is aimed at understanding the employee's satisfaction with retention strategies and overall employees happiness within the organization. Your response will be dealt with strict confidentiality and it will be used only for my academic purpose.

Thank you

### 1. Demographic Characteristics of Participants

Name	
Department	
Designation	
Work Experience in MAAFIN	

### 2. Employees Satisfaction with Retention Strategies Survey of MAAFIN

Please rate how much you agree with these statements	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
I am satisfied with the timeliness of Salary Payment					

I am satisfied with the salary & benefits					
I am satisfied with the Career development opportunities					
I am satisfied with the Work-life balance & initiatives					
I am satisfied with Health insurance coverage					
I am satisfied with the Opportunities for the Promotion					
I am satisfied with the Grievance process satisfaction					
I am satisfied with performance Appraisal fairness					
I am satisfied with the Training Facility provided by the company					
I am satisfied with the opportunities for Personal growth & development					
I am satisfied with the welfare facility					

I am satisfied with Retirement benefits					
I feel valued and appreciated					
I am satisfied with the organizational culture					
Chance of leaving in 12 months					

### 3. Employee Happiness Level of MAAFIN

Please rate how much you agree with these statements	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
I feel comfortable and supported in my work environment					
I am satisfied with the career advancement opportunity					
I am satisfied with the Autonomy					
Happy with the company's compensation policies					
I am satisfied with Job engagement, and organizational commitment					



I can maintain a healthy balance between my work and personal life.					
I feel like my contributions are valued by the company.					
Happiness with the Job security provided by the company					
I am happy with my Relationship with co-workers					
The leadership & management in our organization fosters a positive work environment and happiness.					
I am with Happy in my current job					
I am happy with the training and development facility provided by the company					