The Relationship Between Employee Retention Practices And Organizational Performance Of Financial State Corporations In Kenya
Onteri Kemuma M.
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ABSTRACT
Many previous studies suggest that organizations with effective employee retention practices tended to have positive organizational performance. This study seeks to investigate whether this applies to financial state corporations in Kenya. The study conducted a census survey of all fifteen financial state corporations in Kenya. Data was collected through questionnaires and analyzed using descriptive statistics. The objective of this study was to find out the relationship between employee retention practices and organizational performance in financial state corporations. The findings of the study revealed the relationship between employee retention practices and organization performance of the financial state corporations was mostly strong where employees had the right knowledge and skills for the job. This led to more customer satisfaction. Conducive work environment and employees undertaking career development programs were also found to have a strong relationship to organizational performance as they made employees to perform better and resulted to a positive organizational performance respectively. It is recommended that further studies be carried out to determine employee retention practices used in specific financial corporations and its performance. Limitations and challenges encountered included time and financial constraints and lack of cooperation from some respondents who were not willing to share information as they considered it confidential. It was therefore not possible to collect data from the whole population which was already small.