



A Study on Recognition Initiatives for Reducing Employee Turnover At LG Electronics

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Abstract

A big problem for firms is employee turnover, which leads to lower organizational performance, higher recruiting expenses, and the loss of trained people. As a strategic human resource strategy, employee recognition efforts are gaining attention as a means for firms to retain valuable employees in today's competitive business climate. This research looks at how recognition programs may help keep employees from leaving by examining how workers feel about their own recognition practices and how that makes them feel about their jobs and whether or not they plan to leave. Primary data for the study came from a structured questionnaire given to workers; the research strategy was a combination of descriptive and analytical. The data is analyzed using statistical methods including percentage analysis, correlation, and regression analysis.

Introduction—

Financial incentives, non-monetary forms of appreciation, prizes based on achievement, programs to recognize peers, and chances for professional growth are all examples of possible kinds of acknowledgment. Employees are less likely to consider leaving an organization when they feel valued and respected, which boosts their work satisfaction and organizational loyalty. In contrast, unhappiness, disengagement, and increased staff turnover are common outcomes of underappreciation. Consequently, in order to create successful retention strategies, it is crucial to comprehend the function of recognition programs in decreasing employee turnover.

The detrimental effects of employee turnover on productivity, operational continuity, and organizational competitiveness have made it an ever-present and urgent worry for businesses in all sectors. The expenses of recruiting and training new employees rise, competent human capital disappears, workflow is thrown off, and morale plummets when turnover rates are high. Companies in today's highly competitive, technologically advanced, and employee-driven market must implement human resource management strategies that help them recruit top talent and hold on to their best workers if they want to survive.



Recognizing and rewarding employees has become an important tool in the retention toolbox for lowering turnover and increasing dedication to the company.

The term "employee recognition" describes a policy of regularly praising and honoring workers for their hard work, successes, and contributions toward company objectives. Some examples of recognition efforts include public acknowledgments, chances for professional growth, promotions, incentives, prizes based on achievement, public praise, and peer recognition programs. Programs like this are essential in meeting the psychological needs of workers for acceptance, dignity, and community. Staff members are more likely to be satisfied with their work, motivated to do their best, and loyal to the company when they feel their efforts are appreciated and justified.

Employees are more likely to be dissatisfied, disengaged, and want to leave an organization if recognition efforts are either not implemented at all or are not implemented well. In the event that they do not feel appreciated at work, employees may look for work elsewhere. Employee performance and customer happiness are tightly related in knowledge-intensive and service-oriented sectors, making this problem especially essential. Therefore, companies run the danger of losing brilliant workers and reducing their competitive edge if they don't make acknowledgment a top strategic human resource strategy.

Motivation theories like Maslow's Hierarchy of Needs, Herzberg's Two-Factor Theory, and Social Exchange Theory all provide theoretical credence to the idea that employee appreciation is crucial. Employees' attitudes and actions may be significantly impacted by powerful motivators like praise and gratitude, according to these views. Employees are more invested in the company and less likely to consider leaving as a result of recognition programs that create a win-win connection between them and management. Thus, acknowledgment is more than just lip service; it's a strategic strategy that helps businesses retain employees and be more productive in the long run.

Problem Statement

Many companies still have significant staff turnover rates even after they've implemented many appreciation programs. Because of this, we need to ask whether current methods of appreciation are working and if they are in line with what employees anticipate. Research on the kinds of recognition that have the greatest impact on lowering staff turnover rates and an empirical evaluation of the extent to which recognition programs affect retention rates are both necessary.

Research Gap

There has been a lot of study on employee happiness and turnover rates, but not nearly as much on recognition programs as a strategy to keep employees from leaving, especially in Indian companies, according to a survey of the relevant literature. Many studies fail to take into account the importance of non-monetary acknowledgment and peer-based appreciation, instead focusing on remuneration and career progression. In addition, research that specifically target organizations and focus on employees is few when it comes to studying the effects of various recognition programs on employees' intentions to leave. The purpose of this research is to fill that knowledge vacuum by conducting an empirical examination of the impact of recognition programs on retention rates.

Need of the study

Organizations are increasingly worried about employee turnover due to the many negative outcomes it may cause, including higher recruiting and training expenses, the departure of skilled workers, lower productivity, and interference with daily operations. The importance of keeping talented and driven people has grown in today's fast-paced, competitive workplace. Employee recognition programs have grown in popularity as a low-cost, high-impact way for companies to boost happiness and loyalty among workers, complementing traditional retention tactics like competitive pay and opportunity for professional growth.



Scope of the Study

This research aims to examine the relationship between recognition programs and employee turnover in a certain sector or business. Rewards based on performance, appreciation programs, incentives, and career-related recognition are some of the non-monetary activities that are the subject of the research. It delves at how workers feel about recognition programs and how it affects their contentment on the job and their likelihood of leaving.

Primary data for the research came from a Likert-scale questionnaire that was administered to workers. Data interpretation makes use of statistical procedures including percentage analysis, correlation, and regression analysis. As an example of a control variable, we may think about age, gender, experience, and position.

Objectives of the Study

- To study the existing recognition initiatives practiced in the organization.
- To assess employees' perceptions towards recognition initiatives.
- To examine the relationship between recognition initiatives and employee job satisfaction.
- To analyze the impact of recognition initiatives on employee turnover intention.
- To suggest measures for improving recognition practices to enhance employee retention.

Research Methodology

- **Research Design:** Descriptive and analytical
- **Data Source:** Primary and secondary data
- **Sample Size:** 134 employees
- **Sampling Technique:** Simple random sampling / stratified sampling
- **Data Collection Tool:** Structured questionnaire
- **Statistical Tools:** Percentage analysis, mean, correlation, regression analysis

Limitations of the Study

- The data is gathered from the selected area of the people
- The data collected for the analysis may or may not provide accurate results
- The analysed data may not provide to take accurate decision making
- The sample collected for the analysis is very small

Literature review

How socially responsible human resource management fosters work engagement: the role of perceived organizational support and affective organizational commitment by Sara Pimenta, Ana Patrícia Duarte, (June 2023): Employees' importance as organizational stakeholders has been brought to light in recent years via initiatives to strengthen the ties between CSR and HRM. This research seeks to examine the potential relationship between workers' perceptions of employee-focused practices in socially responsible human resource management (SR-HRM) and their level of engagement at work (WE). The potential roles of emotional commitment (AC) and perceived organizational support (POS) in elucidating this connection were also investigated in this study. The study was conceptually framed using the social exchange theory and the work

Employee Voice, Supervisor Support, and Engagement: The Mediating Role of Trust by Peter Holland, Brian Cooper, (Aug 2016): Research shows that employee engagement positively affects organizational and employee performance, making it one of the most sought-after topics in human resource management (HRM). Despite the abundance of literature on involvement, few studies have focused on important factors including supervisor support, voice, and trust. We looked at how trust mediates the links between supervisor support and direct voice and the level of involvement that nurses report. An online survey was sent to 1,039 nurses in Australia, and the data was evaluated using structural equation modeling.



Conflict Resolution in Team: Analyzing the of Conflicts and Best Skills for Resolution by Tawfig Khidir Ibnouf Adham, (Aug 2023): The purpose of this research was to examine and evaluate strategies and skills for successful team conflict management. A variety of conflict resolution abilities were discovered and classified into several domains by an exhaustive literature study. The first area of focus was on how important it is to be emotionally aware and culturally aware while resolving conflicts. The significance of creating a welcoming and supportive team environment to help resolve conflicts was highlighted in the second domain. The importance of being able to resolve disagreements effectively via the provision of constructive criticism was highlighted in the third domain

A Critical Review of Contemporary Trends and Challenges in Human Resource Management by Ranyia Ali, Shafeeq Ahmed Ali, (Oct 2023): From its humble beginnings as an administrative function, human resource management (HRM) has grown into a vital ally in achieving company objectives. This development is a result of changes in economics, culture, and technology. To drive home the point, this scholarly article takes a look at the latest HRM trends and difficulties. By facilitating evidence-based decision-making, enhancing recruiting, and raising employee engagement, HR analytics and AI have revolutionized HRM. As a result of this change, HRM may transition from an administrative function to that of a strategic collaborator in organizational decision-making, better enabling human efforts to be aligned with business goals. Managing multicultural and ethnically diverse workforces is a challenge for human resource management in today's globalized world. Cultural awareness is essential in talent acquisition, communication facilitation, and conflict resolution in the modern day. HR professionals must possess global competences to

Employees' perceptions on the relationship between human resource management practices and employee turnover by Sandeep Basnyat, Chi Sio Clarence Lao, (Dec 2019): The goal of this article is to look at how hotel workers feel about HRM procedures and how it affects their plans to leave. Approach, methodology, and design The empirical data for this research came from fifteen participants who had worked at different hotels in Macau, China, and were interviewed via in-depth semi-structured interviews. In order to decipher the results of the interviews, the theme analysis method was used. Findings Hotel workers place a higher importance on the manner in which their HR department manages and executes policies and procedures that are employee-oriented, according to this study's results. Furthermore, workers' intentions to leave have a significant impact on the organization's culture, which in turn affects the level of employee ownership.

Human Resource Management as a Determining Factor in Organizational Learning by Susana Pérez López, Camilo José Vazquez Ordás, (jun 2006): Many scholars have pondered HRM's function in relation to learning organizations. Some of the more conventional HR tasks should be rethought to better support learning initiatives and the organization's overall objectives. Human resource management and organizational learning seem to go hand in hand, however there is very little research on the topic. This gap will be filled in this piece. In particular, this essay aims to examine the connection between organizational learning and four HR practices: recruiting, training, remuneration, and decision-making.

Mediating role of organizational commitment in the relationship between human resource management practices and employee engagement by Alima Aktar, Faizuniah Pangil, (jul 2018): This article aims to analyze the link between HRM practices and employee engagement among banking workers in Bangladesh, a developing country, by examining the mediating function of organizational commitment (OC). Approach, methodology, and design A total of 383 people working for 30 different private commercial banks in Bangladesh participated in the poll. We use structural equation modeling with bootstrapping to analyze the data. Findings Staff engagement is significantly predicted by human resource management strategies including career progression, employee involvement, job stability, performance feedback, incentives and recognition, training and development, and so on.



Data Analysis

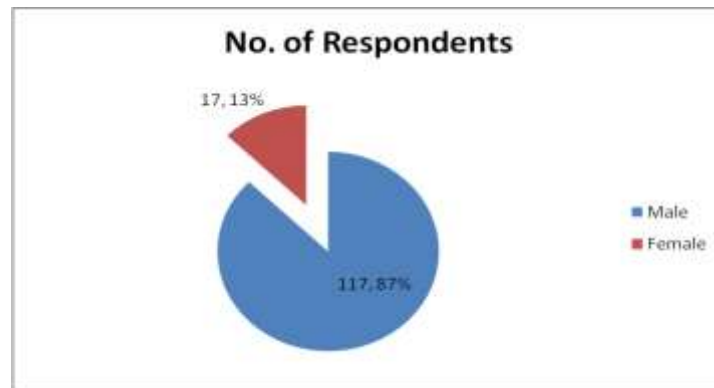
Data Analysis

Gender

a. Male

b. Female

Gender	No. of Respondents	Percentage
Male	117	87
Female	17	13
Total	134	100



Interpretation

From the above table and graph we can state that, 87% of the respondents are Male & 13% of the respondents are Female.

Age

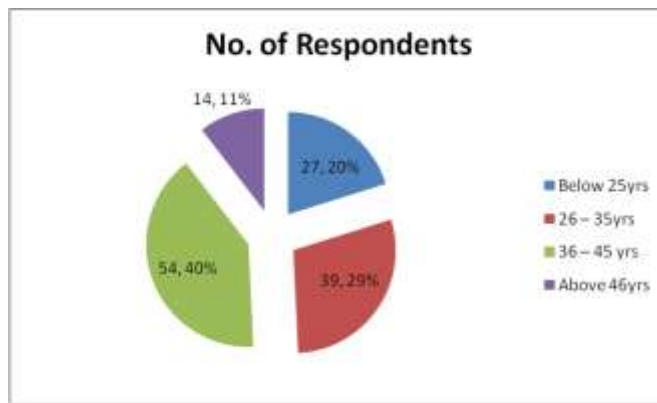
a. Below 25yrs

b. 26 – 35yrs

c. 36 – 45yrs

d. above 46yrs

Age	No. of Respondents	Percentage
Below 25yrs	27	20
26 – 35yrs	39	29
36 – 45 yrs	54	40
Above 46yrs	14	10
Total	134	100



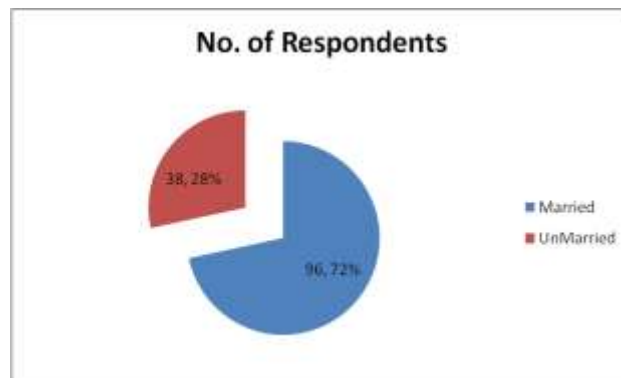
Interpretation

From the above table and graph we can state that, 20% of the respondents age group is below 25yrs, 29% of the age group is 26-35yrs, 40% of the respondents age group is 36-45yrs, 10% of the age group is above 46yrs.

Marital Status

- a. Married b. Unmarried

Marital Status	No. of Respondents	Percentage
Married	96	72
UnMarried	38	28
Total	134	100



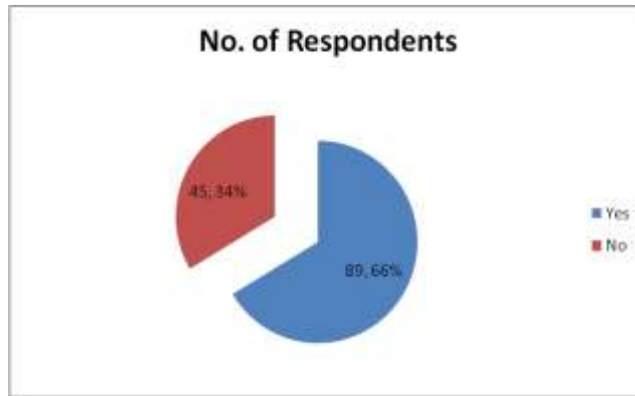
Interpretation

From the above table and graph we can state that, 72% of the respondents Married & 28% of the respondents are un married.

Does your Company Provides Training for Advancement

- a. Yes b. No

Factors	No. of Respondents	Percentage
Yes	89	66
No	45	34
Total	134	100



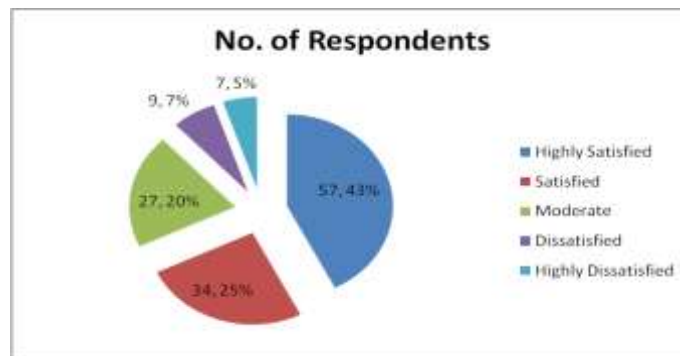
Interpretation

From the above table and graph we can state that, 66% of the respondents says yes Company Provides Training for Advancement, 34% of the respondents says No Company Provides Training for Advancement.

Satisfaction level of Companies Retention Strategies

Job Security

Factors	No.of Respondents	Percentage
Highly Satisfied	57	43
Satisfied	34	25
Moderate	27	20
Dissatisfied	9	7
Highly Dissatisfied	7	5
Total	134	100



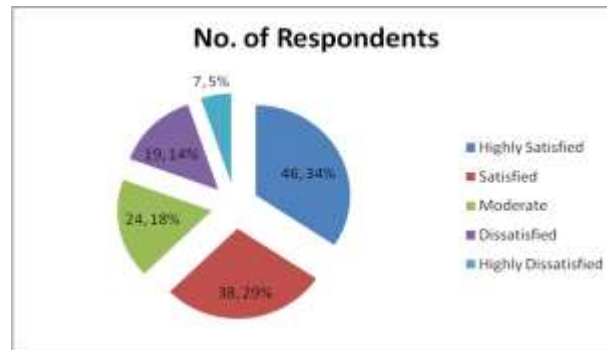
Interpretation

From the above table and graph we can state that, 43% of the respondents highly satisfied for Job security, 25% of the respondents asatisfied, 20% are Moderate, 7% are Dissatisfied, 5% are Highly Dissatisfied.



Helps in career development

Factors	No. of respondents	Percentage
Highly Satisfied	46	34
Satisfied	38	28
Moderate	24	18
Dissatisfied	19	14
Highly Dissatisfied	7	5
Total	134	100



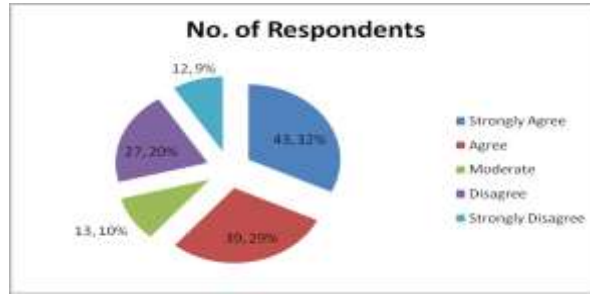
Interpretation

From the above table and graph we can state that, 34% of the respondents are highly satisfied for helps in career development, 28% of the respondents are satisfied, 18% of the respondents Moderate, 14% of the respondents are dissatisfied, 5% of the respondents highly dissatisfied.

Working Environment of Your Company

Respected is given for al the level of employees

Factors	No. of Respondents	Percentage
Strongly Agree	43	32
Agree	39	29
Moderate	13	10
Disagree	27	20
Strongly Disagree	12	9
Total	134	100

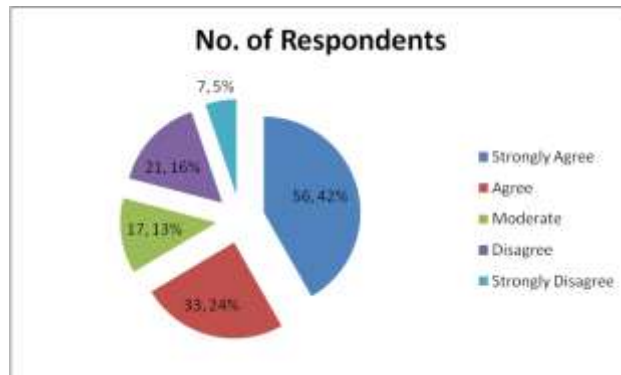


Interpretation

From the above table and graph we can state that, 32% of the respondents Strongly agree for respect provided to all employees for all level, 29% of the respondents agree, 10% of the respondents are Moderate, 20% of the respondents disagree, 9% of the respondents are Strongly Disagree.

Work done by the employee is appreciated

Factors	No. of respondents	Percentage
Strongly Agree	56	42
Agree	33	25
Moderate	17	13
Disagree	21	16
Strongly Disagree	7	5
Total	134	100



Interpretation

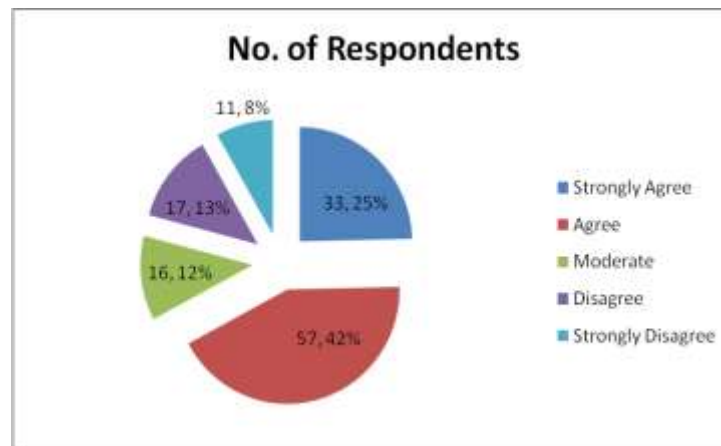
From the above table and graph we can state that, 42% of the respondents strongly agree that employees work is appreciated, 24% of the respondents agree, 13% of the respondents are moderate, 16% of the respondents disagree, 5% of the respondents Strongly Disagree



Working Enviroment of your company is flexible and trust worthy

a. Strongly Agree b. Agree c. Moderate d. Disagree e. Strongly Disagree

Factors	No. of Respondents	Percentage
Strongly Agree	33	25
Agree	57	43
Moderate	16	12
Disagree	17	13
Strongly Disagree	11	8
Total	134	100



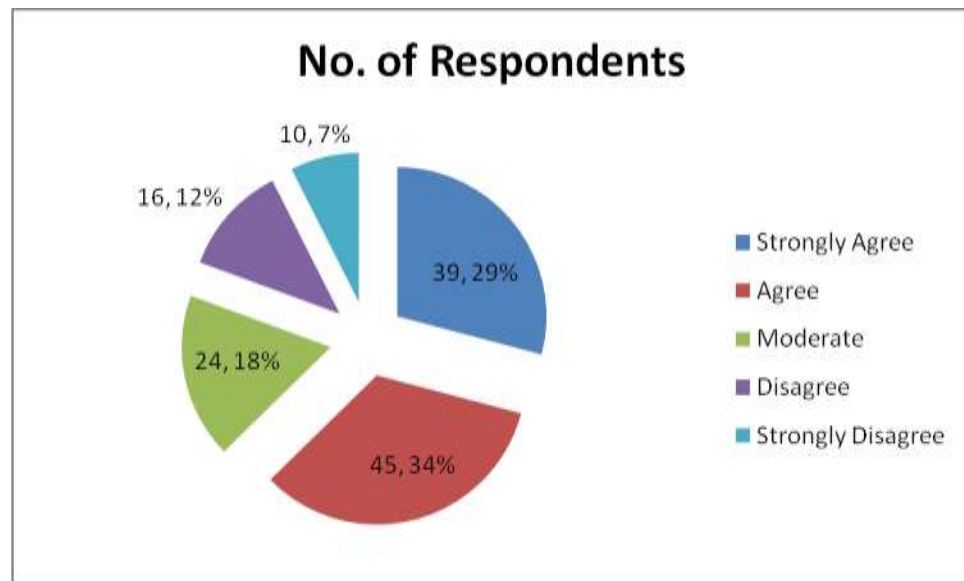
Interpretation

From the above table and graph we can state that, 25% of the respondents strongly agree for Working Enviroment of your company is flexible and trust worthy, 43% of the respondents agree for Working Enviroment of your company is flexible and trust worthy, 12% of the respondents Moderate for Working Enviroment of your company is flexible and trust worthy, 13% of the respondents disagree for Working Enviroment of your company is flexible and trust worthy, 8% of the respondents strongly disagree for Working Enviroment of your company is flexible and trust worthy

Employers Morale in the company is very High

a. Strongly Agree b. Agree c. Moderate d. Disagree e. Strongly Disagree

Factors	No. of Respondents	Percentage
Strongly Agree	39	29
Agree	45	34
Moderate	24	18
Disagree	16	12
Strongly Disagree	10	7
Total	134	100



Interpretation

From the above table and graph we can state that, 29% of the respondents strongly agree for Employers Morale in the company is very High, 34% of the respondents agree for Employers Morale in the company is very High, 18% of the respondents Moderate for Employers Morale in the company is very High, 12% of the respondents disagree for Employers Morale in the company is very High, 7% of the respondents strongly disagree for Employers Morale in the company is very High.

Findings

- 87% of the respondents are Male & 13% are Female
- 20% of the respondents age group is below 25yrs, 29% are in the age group of 26-35yrs, 40% of the respondents age group is above 46yrs
- 72% of the respondents are Married & 28% of the respondents are Unmarried
- 66% of the respondents says Yes company provides training for advancement, 34% says No.
- 29% of the respondents says High Package for attracting employees for long period, 17% says Flexible working Conditions, 25% says management Support, 19% says Peer Coordination, 10% says None of the above.
- 43% of the respondents highly satisfied for Job Security, 25% are Satisfied, 20% are Moderate, 7% are dissatisfied, 5% are highly Dissatisfied
- 37% of the respondents highly satisfied for Management support for higher education, 28% are satisfied, 18% are Moderate, 13% are dissatisfied, 4% are highly dissatisfied.
- 34% of the respondents Highly Satisfied for helps in career development, 28% dissatisfied, 18% are moderate, 14% are dissatisfied, 5% are highly dissatisfied
- 43% of the respondents highly satisfied for the promotion strategies, 25% are satisfied, 20% are Moderate, 7% are Dissatisfied, 5% are Highly Dissatisfied
- 34% of the respondents highly satisfied for rewards & recognition as retention strategies, 28% are satisfied, 18% are Moderate, 14% dissatisfied, 5% highly dissatisfied.
- 41% of the respondents Strongly Agree that the supervisors periodically reinforce and support the working system, 25% Agree, 17% Moderate, 10% disagree, 6% Strongly disagree
- 29% of the respondents Strongly Agree for Employees are allowed to take authority and Responsibility, 20% Agree, 22% Moderate, 17% Disagree, 12% Strongly disagree.
- 32% of the respondents Strongly Agree for respect is provided for employees, 29% Agree, 10% Moderate, 20% Disagree, 9% Strongly Disagree.



- 42% of the respondents Strongly agree for work done by the employee is appreciated, 25% Agree, 13% Moderate, 16% Disagree, 5% Strongly Disagree.
- 47% of the respondents Strongly agree for Employees suggestions and grievances are considered, 29% Agree, 9% Moderate, 11% Disagree, 4% strongly Disagree
- 25% of the respondents Strongly agree for Controlled emission of Fumes and Dust, 35% Agree, 19% Moderate, 14% Disagree, 7% Strongly Disagree.
- 22% of the respondents strongly agree for ventilation facilities are maintained in good condition, 40% Agree, 10% Moderate, 19% Disagree, 10% Strongly Disagree
- 25% of the respondents strongly agree for Working Environment of your company is flexible and trust worthy, 43% Agree, 12% Moderate, 13% Disagree, 8% Strongly Disagree
- 29% of the respondents strongly agree for Employers Morale in the company is very High, 34% Agree, 18% Moderate, 12% Disagree, 7% Disagree.
- 32% of the respondents strongly agree for management support workers, 29% Agree, 16% Moderate, 13% Disagree, 10% Strongly Disagree.
- 34% of the respondents Highly Satisfied for Performance based incentives, 28% Satisfied, 18% Moderate, 14% Dissatisfied, 5% highly Dissatisfied.
- 43% of the respondents highly Satisfied for Compensation paid workers during Covid, 25% Satisfied, 20% Moderate, 7% Dissatisfied, 5% Highly Dissatisfied
- 37% of the respondents Highly Satisfied for Over time Salary, 28% Satisfied, 18% Moderate, 13% Dissatisfied, 4% Highly dissatisfied
- 29% of the Respondents Highly Satisfied for Salary Structure, 43% satisfied, 17% Moderate, 7% Dissatisfied, 4% Highly Dissatisfied.
- 34% of the respondents highly satisfied for yearly bonus, 28% Satisfied, 18% Moderate, 14% dissatisfied, 5% highly Dissatisfied.
- 37% of the respondents Highly Satisfied for Leave Facilities offered by the company, 28% Satisfied, 18% Moderate, 13% Dissatisfied, 4% Highly Satisfied.
- 29% of the respondents says Salary is the main factors which management as to concentrate more to retain the employees in the organization, 13% says Retirement Benefits, 20% says Career Development, 26% says Working Conditions, 12% says Supervisor/Manager

Suggestions

- The current process of how you get to know a new employee. To assist them in being completely productive as soon as possible, company as to put forward for development..
- They may desire to remain with your company if professional development and advancement are prioritised there.
- When you invest in employee development using a learning management system, you'll simultaneously create a pool of prospective future leaders within the organisation who, statistically speaking, have a higher chance of success than leaders hired from outside the firm.
- Many employee annoyances are caused by a lack of communication. Every company as to make their avenues for direct, sincere employee input, makes use of opportunities to offer both positive feedback and constructive criticism in real time.
- Top-down communication may easily turn chaotic and confusing. Instead, wherever feasible, concentrate on direct, one-on-one talks. And provide online venues for employees to interact and resolve problems without management getting in the way, such employee communities.
- Company best workers may become discouraged if you often hire new management from outside the organisation. The career path to promotion is something your strong performers want to know about.



- Company should make it a priority to comprehend the pressures that your employees face and the sacrifices they make to their personal life. You may create mitigation measures by gathering information on how these expectations can ultimately lead employees to quit.
- To minimise stress and increase employee comfort in the workplace, loosen up some of your standards and rules. Any change in that it is effecting the workplace culture is a dress code relaxation.

Conclusion

It is clear that the organization's internal issues are the main causes of rising employee turnover. Although external variables also have an impact, management may concentrate on changing internal factors to improve employee retention in the organisation because it has no control over other causes. Senior management plays a crucial role in employee engagement programmes since they serve as the program's sponsor and make sure that there is a high degree of commitment to the programmes across the whole firm. Employees prefer difficult assignments over typical, highly organised occupations since these professions lack the opportunity for learning and growth, which lowers their overall productivity. According to the company's workers, implementing a more demanding and engaging work environment would undoubtedly increase employee involvement in the company. The satisfaction of working on a worthwhile and difficult task does ensure optimal involvement.

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