

Factors Influencing Employees' Retention At The Electricity Company Of Ghana (ECG)

Michael Kodom

PhD Student, Institute of Statistical Social and Economic Research (ISSER), University of Ghana

Justice Emmanuel Kwesi Akussah

Engineer, Electricity Company of Ghana

Louis David Jnr. Annor

Lecturer, Department of Accounting, Banking and Finance, Ghana Technology University College

Abstract: Ghana experienced the worst form of power crisis between 2012 and 2015, which crippled many businesses and negatively affected the country's economic growth. In an effort to solve the problem, the government has signed the Power Compact II agreement to privatize part of ECG, which many employees fear they might lose their employment. This study sought to assess the factors influencing employees' decision to continue working for ECG. 188 employees were randomly selected from all the seven districts in the Accra East region of the ECG. Descriptive statistics, chi-square test and correlation analyses were used to present the findings. The results showed that the important factors influencing ECG employees' retention decision are promotional opportunities, remuneration, and training and career development. Management of ECG and the new organization waiting to take-over should first ensure employees' job security and offer them performance-based promotional opportunities and remunerations in addition to training and career advancement opportunities, which are all key in enhancing employees' retention.

Keywords: Employees retention, Electricity Company of Ghana, satisfaction

I. INTRODUCTION

One of the greatest assets of every organization is its employees (Kossivi, Xu & Kalgora, 2016). Employees drive organizational goals, and the productivity and profitability of an organization are dependent on the output of the employees. Hence, they are usually considered "life-blood of an organization" (Kossivi, Xu & Kalgora, 2016, p.261). Due to the enormous role employees play in driving organizational successes, managers usually expend a lot of resources to recruit, train, motivate and retain them. Unfortunately, there are circumstances, where for varied reasons, employees leave (quit, resign or get fired) and are replaced (Armstrong, 2009). Employee turnover is costly to organizations because organizations have to incur another cost to hire, train, motivate and retain another employee, who takes time to learn on the job to be able to efficiently and effectively deliver on the job.

It is therefore for such reasons that organizations usually make every effort to retain their staff (Agrela et al, 2008).

Employee retention is basically viewed as the ability of an organization to keep its employees for a long period of time (Bidisha & Mukulesh, 2013). Mita, Aarti and Ravneeta (2014) defined employee retention as the strategic effort of an organization to maintain its effective workforce and still meet its operational requirement. Their definition draws managers attention to use strategic techniques to keep hardworking employees, whose outputs makes the organization to meet its operational goals for a long time. There are many studies which have highlighted several strategies that can be adopted to properly manage employee retention (Patgar & Vijayakumar, 2015). Research has shown that any effective retention strategy must include motivations different from the usual salaries employees receive (Feldman, 2000; Thomas, 2000). It should pay particular attention to issues such as

compensation, job security, and other incentives. These factors when integrated into an organizational strategy go a long way to improve the employees' job satisfaction and loyalty to the firm (Boomer Authority, 2009). The effectiveness of these strategies depends largely on the need to first satisfy the needs or expectations of the employee which then motivates them, improves their skills and thereby enable them to effectively position themselves to remain productive (Lambert III, 2003; Mitchell et al., 2001). Unfortunately, retaining employees is not as easy as it seems. It continues to remain one of the major challenges facing many managers to retain hardworking ambitious employees, who are open to many rewarding opportunities in other sectors (Kossivi, Xu & Kalgora, 2016).

Ghana experienced the worst forms of power crisis between 2012 and 2015, which had a major negative impact on the country's economic growth. An empirical research has established that the power crisis affected the country's productivity negatively and the coping mechanisms many firms used, such as generators, even worsened their productivity as it increased their operational cost (Abeberese, Ackah & Asuming, 2017). While some have attributed the cause of the power crisis to "poor rainfall that hampered electricity production from hydro sources and disruption to gas supply for thermal power plants" (Abeberese et al, 2017), others have also blamed the Electricity Company of Ghana (ECG) for being inefficient and ineffective in mobilizing the revenue needed to finance power generation in Ghana. Recently, the head of Ghana Grid Company (GRIDCO) revealed that of the GH¢13 million bill they give to ECG per week, they are able to pay only GH¢ 8 million per week, leaving about GH¢5 million, which is equivalent to one million dollars per week (Gadugah, 2017). The inability to finance the total cost is because of their inability to efficiently recoup the power they sell to the populace.

Therefore, as part of government measures to revamp the energy sector and to avoid any future power crisis, it proposed a deal to privatize part of ECG for 20 years. A Private Sector Participation (PSP) compact made with the Millennium Challenge Corporation (MCC) called the Power Compact II under the previous government, sought to allow the private sector to control 80 percent of ECG with the aim of ensuring \$1 billion cash injection over a period of five years into the power sector (Segbefia, 2017). However, the new government announced an amendment of the Power Compact II to allow the government to owe a 51 percent share in ECG with the aim of protecting the employees from losing their jobs (Segbefia, 2017). Following these announcements, most of the employees feared that the compact will lead to the massive laying-off of employees. In order to protect their employment status, they came together and formed the Coalition of Stakeholders on the Concession of ECG Agreement (COSECA), which resorted to series of demonstrations, calling on the government to reconsider the deal because it fears that such action (if not carefully considered and implemented) will make many employees of ECG redundant (Ansah, 2017).

Currently, there is a lot of skepticism among the employees of ECG as to whether the implementation of the new arrangement by the government will lead to their layoff or not. These concerns are not only higher among the junior

staff but even those at key management positions fear that any new organization that comes may bring its own management team; people they know and can trust to deliver to the productivity of the organization. The issue of concern is what is influencing the high preference of employees to continue working at ECG, therefore their rejection of the concessional privatization approach by the government? Specifically, it seeks to first examine the extent to which employees are satisfied with the work they do at ECG and empirically examines the factors that influence their retention decision. Retention in the context of this study is the preference of the employee to continue working for ECG and not leave.

II. LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK

THEORETICAL REVIEW

Herzberg two factor theory underlines this study. Herzberg argued that employees are motivated by internal values rather than values that are external to the work. In other words, motivation to continue working for an organization is internally generated and is propelled by variables that are intrinsic to the work which Herzberg called "motivators" (Herzberg, Mausner & Snyderman, 1959). These intrinsic variables include achievement, recognition, the work itself, responsibility, advancement, and growth. Conversely, certain factors make some employees feel dissatisfied with their work. These factors largely result from non-job-related factors (extrinsic). These variables were referred to by Herzberg as "hygiene" factors which, although does not motivate employees; nevertheless, they must be present in the workplace to make employees happy (Maertz & Griffeth, 2004). The "dissatisfiers" are company policies, salary, co-worker relationships, and supervisory styles (Bassett-Jones & Lloyd, 2005). Herzberg et al (1959) argued further that eliminating the causes of dissatisfaction (through hygiene factors) would not result in a state of satisfaction; instead, it would result in a neutral state. Motivation would only occur as a result of the use of intrinsic factors (Bassett-Jones & Lloyd, 2005).

Empirical studies (such as Kinnear & Sutherland, 2001; Meudell & Rodham, 1998) have however revealed that extrinsic factors such as competitive salary, good interpersonal relationships, friendly working environment, and job security are key motivational variables that influence employees' retention in an organization. The implication of this, therefore, is that management should not rely only on intrinsic variables to influence employee retention; rather, a combination of both intrinsic and extrinsic variables should be considered as an effective retention strategy.

FACTORS INFLUENCING EMPLOYEES RETENTION

There are many factors that contribute to employee retention (Beck, 2001; Stein, 2000; Fitzenz, 1997) which has broadly been categorized into two: organizational and human resource factors (Irshad, 2011).

ORGANISATIONAL FACTORS

Factors that have been considered as organizational factors include supervisory support, organizational justice, organization image and work environment (Irshad, 2011).

SUPERVISORY SUPPORT: A leader's style of supervision plays a very instrumental role in keeping employees. To many workers, their perception of the entire organization is shaped as a result of their experiences with their supervisor. The services of employees are more likely to be engaged by the firm for a long time if their supervisors employ effective means of communication and have good interpersonal relations with employees (Greenberg & Baron, 2003). Some researchers think workers do not quit their jobs but quit their leaders or supervisors. Workers acknowledge motivation and assistance or support from their supervisors whether it is a professional or personal one (Silbert, 2005). Employees whose supervisors engage them in healthy discussions on work or personal development (when it is not the time for evaluation) excel in their performance and feel being part of the firm (Freyermuth, 2007; Silbert, 2005). Hence, their likelihood to continue working for the organization.

ORGANISATIONAL JUSTICE: Every organization has its formulated forms of fairness they implement on their workers known as organizational justice (Colquitt, et al., 2001). The ethically accepted, fair and just way of handling workers is known as organizational justice (Colquitt, et al, 2001). Studies have divided organizational justice into two; distributive justice and procedural justice. The equity theory by Adams (1963) generated the distributive justice. From the theory, the outputs of employees are compared to their input. The output can be in the form of remuneration and/or salary while the input can be effort and/or time; the results of the comparison can result in fair or unfair outcomes. The employees alter their behavior and intentions due to their satisfaction level as a result of their input and output comparison (Mowday & Colwell, 2003). Distributive justice is able to affect workers feelings and decisions; arrogance, remorse, joy, peace and so on depending on how fairly they are treated (Mowday & Colwell, 2003). Loyal workers are birth by their employers when they are treated fairly and their job fulfillment rises.

Procedural justice concerns the laid down rules followed during salary adjustment and performance appraisal of employees (Hendrix, et al., 1998). Procedural justice is made up of two theories thus the group value model and the control theory (Herman, 2005). The control theory is where the workers decide or feel the need to be responsible for how they are treated; workers control how they are remunerated in a fair procedure (Herman, 2005). The value group model is where the workers yearn to be significant to the organization; to workers in this category, a fair procedure must clearly indicate this (Bensen, et al., 2009). If supervisors of a group treat members neutrally, they tend to highly appreciate and trust the supervisor. Procedural justice is fairest of organizational justices in the sense that it allows workers to have a say in the decision-making process as well as the distribution process (Colquitt et al, 2001). This makes the procedural justice more important to workers than distributive justice in both concept and empirical (Colquitt et al, 2001).

ORGANISATIONAL COMMITMENT: An employee's degree of faithfulness to an organization shows the extent of his/her commitment to the organization. Longer employee retention periods are as a result of higher employee commitment (Armstrong, 2009) and the greater their willingness to attend work. Organisations minimize the need for employees to hunt for jobs somewhere else when they nurture the employees' commitment. Walton (1999) simplifies commitment as enhanced job performance as a result of highly committed employees. Armstrong (2009) saw commitment to be a better predictor of employee retention as compared to job satisfaction. When an organization succeeds in integrating norms and behavior within it to be directed at meeting organization objectives, target and aspirations, then organizational commitment has been enhanced.

Organisational commitment can be divided into three sub commitments; affective, continuance and normative commitments (Lee & Liu, 2006). Affective commitment is when a worker is emotionally connected to the firm. Continuance commitment is as a result of the cost incurred by the firm when the worker leaves the firm. Normative commitment is the worker's thought of necessity to remain with the firm. According to Lee & Liu (2006), a positive correlation exists between employee retention and organizational commitment. This why human resource managers must implement effect strategies enhance organizational commitment. The commitment of an employee to an organization dwindles when they are assigned less challenging jobs hence, they leave the firm for a more satisfying job description (Lazarova & Caligiuri, 2001). Some of the reasons for the low commitment of employees to their firms are monotony jobs, no assistance from peers and superiors, absence of promotions, and no future career plan (Abueva, 2000). It is clear that the effectiveness of an employee will reduce significantly if these issues are not addressed immediately.

WORK ENVIRONMENT: Work environment together with other factors have shown to be very instrumental when factors that contribute to employee retention are under discussion (Lazarova & Caligiuri, 2001). A conducive work environment differ with the type of job as some sectors will have no problems with noise, exposure to hazardous substances or cranes (industrial setting) which are not normally friendly sights but nature of or sector makes them normal (Hytter, 2008). The feature of environment expected by a worker from the production sector will significantly vary from the expectations of one from the service sector due to the huge difference between the jobs (Hytter, 2007). These features are not exclusive of the nature of interactions that occur at the various workplaces. Employee client interactions can be physical or psychological in nature. The psychological work environment is the ability to identify upcoming employee needs and effectively amending work environment to maintain employee's commitment to the firm (Ramlall, 2003). Employees who feel valued, unique and render services to organizations with good work environment are always willing to stay.

HUMAN RESOURCE FACTORS

According to Irshad (2011), human resource factors of employee retention are employee's personal value-match; training and career development; remuneration; job security; job satisfaction and employee promotion.

EMPLOYEE PERSONAL-VALUE MATCH: Employee personal value-match describes where an employee's acquired skills of expertise are suitable for his/her job description (Edward, 1999). Employees whose personal values or beliefs are similar to the goals and objectives of the organization are retained over those whose values are at variance to the organization (Netemeyer et al., 1997). According to Steers (1997), organizational fit idea establishes integrated goals and recognized the employee and organization value as a significant part of affective commitment. Studies revealed organization fit as employee liaison and readiness toward the organization and suggested that likeminded employees are made to work together (Armstrong, 2009). Cable & Judge (1997) suggests that employee selection exercise should as well consider enhancing the compatibility of employee values and corporate culture.

TRAINING AND CAREER DEVELOPMENT: Human resource commitments in the form of training are geared towards enhancing the talents of the workers (Wetland, 2003). Clark (2001) reveals that training provides specialized mastery and skills to the employee and also helps to correct shortcomings in employee execution, while development provides the skills and artistry to workers which will be required by the organization. Skills involvement comprises the enhancement of interpersonal disclosure, technological apprehension and fundamental competence in a specific area (Garg & Rastongi, 2006). Development is the acquisition of new skills to gaining the upper hand in ways of learning that is of essence to the worker (Smosen, 2001).

An organization must first see employees' need for development; failure on their part of the organization to identify is what guarantees development to be used as a yardstick for leaving the job (Kreisman, 2002). The attempt to identify and react to worker's needs is an attempt to get them to deliver optimum services; this is one of the easiest ways to make employee-employer relationship stronger and better (Hall & Moss, 1998). Holmroos and Magnusson (2013) found opportunities for career development to be the most important antecedent to employee retention in their study of three Swedish Companies. Employees are very enthused about development because it enhances their employability both in the firm and outside the firm. This is the more reason why employee development should be the responsibility of the firm in order retain the employee (Butler & Waldroop, 2001). Because many employees are concerned about their career development, they are more attracted to firms that are committed to their workers development (Allen, et al., 2003).

REMUNERATION: Remuneration has been seen to be one of the employee retention predictors (Chen, et al., 2010). The moment an employee's remuneration receives a downward adjustment, it results in dissatisfaction of the employees which becomes evident in their job delivery and finally their readiness to leave the firm (Black & Gregersen, 1999). For the purpose of this study, compensation and reward

shall be treated as forms of remuneration. Some forms of compensation are salaries, wages, benefits and pay (Armstrong, 2009). Salary is used to remunerate workers based on performance and the reasons for attaching the salaries to the level of performance should be made clear to the employee (Kehoe & Wright, 2013; Yamamoto, 2012; Gilbert et al. 2011). The importance of compensation and its package differs from one firm to the other and from individual to individual. An attractive compensation policy is influential in recruiting employees, retaining them and enhancing the overall firm's performance. From Banker et al. (2000), a compensation policy that is performance inclined helps to keep high performers. Compensation policies that are lucrative can aid in retaining employees irrespective of the peculiar skills of the employees. Employees are more likely to settle for the firm (out of a number of firms in the same sector) with high compensation packages compared to the firm with a low package; high compensation generates excellence (Highhouse et al., 1999).

REWARDS: Rewards can be in form of cash, recognition and many others but its special feature is that the employee looks forward to it. Reward is basically a display of an organization's appreciation to employees (Silbert, 2005). In as much as employees appreciate cash rewards, non-cash rewards have not lost its significance (Walker, 2001). More often, retention strategies have centered on financial rewards (Horwitz et al., 2003). There must be an unbiased and systematic distribution of rewards in companies to enable them serve their intended purposes. Employees find recognition (both from peers and superiors) and their involvement in vital decision-making processes very rewarding and this increases their loyalty to the company (Gold, 2001).

JOB SECURITY: There is an opinion that there cannot be job satisfaction and high employee commitment without job security first being achieved and finally influencing an employee's decision to stay (Armstrong, 2009). The best way to satisfy an unsatisfied worker is to assure him/her of their job security first before any other consideration (Agrela et al., 2008). Some studies have blamed job dissatisfaction on job insecurity; the higher an employee feels unsafe with his/her job, the greater the chance of being unhappy at post and the easier it is for him/her to leaves his/her job (Beck, 2001). If management could assure their employees of optimum job security, a significant majority of employees in such firms will be retained and their commitment and satisfaction level will be maximum (Irshad, 2011). Others have also opined that despite the unlikelihood of this occurring in this present and the near future, all employees' needs cannot be met hence a new reason for employee turnover will grow from such companies.

JOB SATISFACTION: Job satisfaction could be as a result of personal or individual differences and their relation to the overall work attitude (Arnold, 2005). Research has shown the existence of a relationship between payment and job satisfaction to be strong and payment, on the other hand, enhance employee retention; hence job satisfaction plays a significant role in retaining employees (Armstrong, 2009). Payment is very important to employee satisfaction, for example, if an employee does not qualify for some financial benefits s/he used to enjoy due to one reason or the other, s/he

becomes unhappy with their present pay (Armstrong, 2009). A typical situation is a repatriate employee upon return to his/her parent company is denied of some benefits (such as medical, school, etc. allowances) s/he enjoyed while outside their native country. This comes as a shock to them and results in dissatisfaction and later leads to resigning from the work.

A job description that consists of consistent routines easily becomes boring and is likely to lead to job dissatisfaction. Varying the task at hand usually challenges the employee and introduces some kind of fun to the job and solves the problem of boredom. Employees must be made to work in areas where their expertise will be used for their personal development and the growth of the firm (Black & Gregersen, 1999). Amah (2009) indicates that the disparate elements of job satisfaction and employee retention are positively correlated. Job satisfaction is the positive impassioned rejoinder to a job condition ensuing from accomplishing what the employee wants and gains from a job (Greenberg & Baron, 2003).

EMPLOYEE RECOGNITION: Jacobson (2008) disclosed that each worker yearns to be eulogized and applauded, and the more regular they receive them, the better. This is not only consistent with employees but it is human nature. Being applauded for a perfect execution of task makes the person feel better about themselves and the organization they work for safeguarding more allegiance. The power to identify and preserve today's workers lies in the hands of employers even though the worker also has a role to play to influence the decision of the employer. When applauding employees is highly esteemed in an organization, it creates favorable, high-yielding environment. Employees who feel prized by the organization tend to become aware of the essence of remaining a productive employee to add to the attainment of the organizational goals. Employee recognition can be enhanced by eliminating inequality or bias; not applauding the 'nonpareil' outside the job they have done (Accenture, 2001). Nelson (2003) showed that for organizations to safeguard that workers recognition are conclusive, unadulterated and worthwhile, they should consider the following: recognition should be free of bias, ingenious, comprehensive, customary, expedient and heterogeneous thus the form of recognition used should be suitable to the benefaction made.

CONCEPTUAL FRAMEWORK FOR THE STUDY

Based on the factors above, the study conceptualizes employees' retention in the ECG to be a function of both the human resource factors and the organizational factors. These factors are expected to make employees feel satisfied and that satisfaction will then influence their retention. The level of Job satisfaction and Employees retention are expected to be influenced by employees' demographic characteristics such as gender, age, education and years of working experience as shown in the figure below.

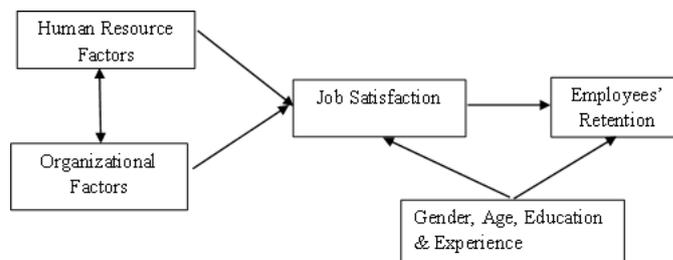


Figure 1: Conceptual Framework (Authors construct, 2017)

III. METHODOLOGY

RESEARCH DESIGN

The research design is the general framework showing how appropriate data for a study was collected and analyzed (Aina, 2004). This study was conducted in the nation's regional capital, Accra, where all the ECG districtS are grouped under Accra East and Accra West. Due to time constraint, the study was limited to the Accra East region of the ECG, which comprise of seven districts namely: Makola district, Roman Ridge district, Legon district, Kwabenya district, Teshie district, Dodowa district, and Mampong district. The study was conducted across all the seven districts. In terms of approach to data collection, a quantitative research approach was adopted, where through a survey, structured questionnaires were administered to a total of 188 ECG employees, who were randomly selected from all the seven districts.

DATA ANALYSIS

The factors that influence employees' retention were assessed using five-point likert scale questions (ranging from 1 = strongly disagree to 5 = strongly agree). Descriptive statistical analysis tools such as mean and standard deviations were used in presenting the results. In addition to the tables, frequencies and percentages, a chi-square analysis was conducted to examine if satisfaction or dissatisfaction with work varies across the characteristics of the respondents. Finally, a correlation analysis was conducted to assess the nature and strength of the relationship between the human resource and organizational factors, and employees' retention.

IV. ANALYSIS AND DISCUSSION

DEMOGRAPHIC INFORMATION OF ECG EMPLOYEES

The gender distribution shows that majority of the respondents were males (51%). Even though the proportion of males was higher than females, the proportion of females (49%) is very high and commending given the technical nature of their work. The age distribution shows that more than half of the sample was below 40 years. On average, employees below the age of 40 are seen to be very energetic and enthusiastic to experiment or take risk to enhance the productivity of the company compared to their counterparts aged over 40 years. Notwithstanding, the older employees

have an experience even though they have relatively less strength compared to their younger counterparts. So, the onus lies on the firm to ensure knowledge (expertise) transfer from the experienced older employees to the younger but energetic employees. Looking at the level of education of respondents, it can be seen that majority of the respondents are highly educated. As high as 64% of the respondents had attained their tertiary education and 9% of them had tertiary education. This is very good for the productivity of the company if it is bent on harnessing the skills, expertise and knowledge of its employees.

The sample is seen to be dominated by employees of the operations department with only a few of them from the I.T. department. Majority of the respondents have worked with ECG between 4 and 6 years (constituting 71.3% of the sample). It suggests ECG is doing something right that the employees are very pleased with to continue working for the organization or the employees, on the other hand, may be limited by the lack of better work alternatives in the country.

	Frequency	Percent
Gender		
Male	96	51
Female	92	49
Age Category		
Less than 30 years	62	33
30 – 40 years	65	35
40 – 50 years	34	18
Above 50 years	27	14
Level of Educational Attainment		
JHS/MSLC	12	6
Secondary/A' Level	39	21
Tertiary	121	64
Post-graduate	16	9
Department of Work		
Operations	56	30
Finance	20	11
Customer Service	52	28
Engineering	36	19
Information Technology	16	8
Human resource	8	4
Work Experience		
1 to 3 years	54	29
4 to 6 years	34	18
7 – 10 years	67	36
Above 10 years	33	17

Table 1: Demographic Characteristics of Respondents

JOB SATISFACTION ANALYSIS OF EMPLOYEES AT ECG

The results show that majority of the employees were satisfied with the job they do at ECG. As high as 84% of the employees' indicated that they were satisfied and only 16% indicated that they were not satisfied. One of the issues that came out strongly to be influencing their satisfaction is the level of their salary and other packages that they are entitled to. Some of the respondents (especially the junior officers) indicated that compared to other employment in the country, the salary the employees receive and other remunerations given them when they go to the field makes them like the job. It is for this reason that some strongly opposed the privatization of partial privatization of the company because

they are not sure if the private organization will continue to give them that level of salary and incentives.

Efforts were made to see if the satisfaction varies across gender, age and the years of working experience. The p-value of the chi-square clearly shows that indeed, the satisfaction of employees varies across gender, age and years of experience. For gender, it was realized that the proportion of female employees (90%) who were satisfied with their job at ECG was relatively higher than their males counterparts (79%) and this difference is statistically significant [$\chi^2(1) = 5.12, p=.0237, < 0.05$]. This finding supports the work of Agyeamang and Ponniah (2014) who found that gender plays a key role in employees' job satisfaction and retention. They found retention rate to be higher among females than males because females are not likely to quit their jobs as compared to males.

The age and satisfaction analysis also shows that the proportion of the older adults (those aged 40 years and above) and the youth (less than 30 years) who are satisfied was higher than those within the age bracket of 30 – 40 years. While as high as 93% of those above 50 years, 92% of those less than 30 years and 921% of those between the ages of 40 – 50 years were satisfied with their jobs at ECG, only 69% of those between the age bracket of 30 – 40 years were satisfied. This difference was found to be statistically significant [$\chi^2(3) = 16.28, p = 0.001, < 0.05$]. Given the high graduate unemployment rate in Ghana, it is not surprising to observe that a youth who is less than 30 years will feel satisfied when he secures a job in one of the most highly paid government institutions in Ghana. Usually, those within their early to late thirties are people who have usually attained their post-graduate education and hence will be expecting higher salaries. They, therefore, have higher expectations before even entering the job market.

A significant difference in satisfaction was also observed across the various level of education. The proportion of satisfaction increases with increasing level of education. This may result from the increasing level of salary and incentives an employee enjoys as his/her level of education increases. It can be seen that as the level of education increases from Junior High School to secondary level, the proportion of employees who are satisfied increases from 75% to 82%. This further increase to 88% among those with tertiary education but reduces significant to 63% among those with post-graduate education and the difference was found to be statistically significant.

Finally, it was realized that the level of satisfaction reduces as the number of years working increases from one to ten but picks up after the tenth year. It was realized that as high as 94% of the employees who have been working for ECG for a period of 1 – 3 years were satisfied. This proportion reduced to 85% among those who have been working for 4 – 6 years and it further reduced to 73% among those who have worked between 7 – 10 years. This might be that at the initial years of working at ECG, the packages employees receive are appetizing to them and hence feel satisfied. However, as the number of years increases, the kind of incentives expected to come along with it reduces, hence the reducing level of satisfaction. However, after 10 years, the employees might have been promoted to a leadership or management level that

enables him or her to enjoy certain incentives, hence the higher level of satisfaction. Even though it was studied into details, some of the employees explained that those who have worked with the company have better employment packages than others.

Variables	Satisfied	Unsatisfied	Chi-square Test
Overall satisfaction	84	16	-
Gender	Male	79	$\chi^2 = 5.12$ Sig = .0237
	Female	90	
Age	Less than 30 years	92	$\chi^2 = 16.28$ Sig = .001
	30 – 40 years	69	
	40 – 50 years	91	
	Above 50 years	93	
Education	JHS/MSLC	75	$\chi^2 = 8.12$ Sig = .0436
	Secondary/A' Level	82	
	Tertiary	88	
	Post-graduate	63	
Experience	1 to 3 years	94	$\chi^2 = 10.7$ Sig = .0135
	4 to 6 years	85	
	7 – 10 years	73	
	Above 10 years	88	

Table 2: Satisfaction with Work at ECG

FACTORS INFLUENCING RETENTION OF EMPLOYEES AT ECG

The results as presented in the table below show that all the factors (both organizational and human resource factors) influence the likelihood of an employee to continue working for ECG. However, observed variations exist in the extent to which a factor influence employees' retention. The top three most influential factors of employees' retention were all human resource factors namely promotional opportunities (4.37), remuneration (4.25) and training and career development (4.14). This is indeed not surprising because most of the agitations of COSECA has been around the issues of remuneration and job security. Organizational factors such as the nature of the working environment (4.09) and supervisory support (4.09) were also quite high in influencing employees' retention. Given the technical nature of most of the work at the ECG, it is not surprising that the employees are much concerned with the environment and the support they get from their supervisors. Freyermuth (2007) and Silbert (2005) both explained that employees always desire to work under supervisors who usually engage them in healthy discussions on work or personal development and such association usually translates into excellence in their work performance. Such employees always see themselves as part of the organization.

Factors	Mean	Std. dev.
Organizational Factors		
Organisational justice	3.69	1.14
Organisational commitment	3.68	1.08
Work environment	4.09	0.92
Supervisory support	4.09	0.93
HR Factors		
Personal value match	3.71	1.21
Training and career	4.14	0.87

development		
Remuneration	4.25	0.83
Job security	3.72	1.18
Promotional opportunities	4.37	0.92
Employee skill recognition	3.96	1.07

Table 3: Factors Influencing Retention

RELATIONSHIP BETWEEN ORGANISATIONAL AND HUMAN RESOURCE FACTORS, AND EMPLOYEE RETENTION

The correlation analysis shows that employee retention has a strong significant positive relationship with promotional opportunities (.732), remuneration (.649) and training and development (.603). This means that an improvement in any of these factors as well as other factors nature of the work environment (.588), supervisor support (.527) increases the employees' decision to continue working for ECG Ghana. Employees' skills recognition also has a moderate significant relationship with employees' retention. The results clearly show that any policy or program adopted to improve any one of these factors will result in a high improvement in the desire of employees to continue working for ECG. Every employee places a high value on promotions and remunerations and hence in a working environment where there are well structured promotional opportunities and fairness in remunerating employees, satisfaction and retention are high (Chen, et al., 2010; Harris & Brannick, 1999). For both the organization and employees to have equal benefits, Banker et al (2000) advised that promotional opportunities should be linked to employees' performance.

The study also found that to retain employees, organizations should not focus on only one factor but a multiple of factors. For employees to remain very committed to ECG, the results revealed that there is a very strong significant positive correlation between employees' commitment and job security (.791) and with training and career development (.708). It is not surprising to see the strong relationship between job security and employees' commitment as well as career development. In the view of Armstrong (2009), there cannot be any job satisfaction and high employee commitment without job security first being achieved. Over time, job security has appeared to be the best way of satisfying unsatisfied workers (Irshad, 2011; Agrela et al., 2008). After securing the work, employees look forward to training and other career development opportunities that will enable them to enhance their skills, which will have a positive influence on their performance, promotion and retention (Allen, et al., 2003; Kreisman, 2002; Butler & Waldroop, 2001; Hall & Moss, 1998).

	OJ	OC	WE	SS	PV	TCD	RM	JSc	PO	ESR	R
OJ	1										
OC	.700**	1									
WE	.493**	.473**	1								
SS	.492**	.552**	.469**	1							
PV	.720**	.472**	.627**	.538**	1						
TCD	.442**	.708**	.539**	.442**	.546**	1					
RM	.405**	.329*	.566**	.389**	.648**	.527**	1				
JSc	.636**	.791**	.459**	.595**	.614**	.469**	.324*	1			
PO	.291**	.194	.371**	.350**	.413**	.514**	.377**	.223*	1		
ESR	.116*	.215*	.183*	.208**	.159	.183*	.179*	.126	.318*	1	
ER	.277**	.213*	.588**	.527**	.392*	.603**	.649**	.382**	.732**	.441**	1

** Correlation is significant at the 0.01 level (2-tailed); * Correlation is significant at the 0.05 level (2-tailed). OJ -

Organisational Justice; OC - Organisational Commitment; WE – Work Environment; SS – Supervisory Support; PV – Personal Value Match; TCD – Training And Career Development; RM – Remuneration; JSc – Job Security; PO – Promotional Opportunities; ESR – Employee’s Skills Recognition; and ER – Employee Retention.

Table 4: Correlation Analysis

V. CONCLUSION

It is an undeniable fact that employees are of utmost importance to the Ghanaian power sector. If the country can totally sustain the power sector and supply the Ghanaian people and its industries with a sustainable supply of power, it needs a well dedicated, experienced and skilled workforce. Many of the employees of ECG have gained rich experience through the many years of practice. It is therefore imperative for any private organization who will take over some concession of the ECG acknowledge the important role of retaining the employees for effective and efficient service delivery. However, retaining employees who are committed to the organization demands management effort to first offer employees with a security of job. After that proper competitive promotional schemes should be provided for their employees, which should be linked to the performance of the employees and it should be fair and transparent. Given the technical nature of work in the power sector, periodic training and career development are imperative to make the employees more committed to the organization.

REFERENCES

- [1] Abeberese, A. B., Ackah, C. G. & Asuming, P. O. (2017). How did the 2012-2015 power crisis affect small and medium manufacturing firms in Ghana? Policy Brief. Available online at <https://www.theigc.org/wp-content/uploads/2017/08/Asuming-et-al-2017-policy-brief.pdf>
- [2] Abueva, J. E. (2000). Many repatriations fail, at huge cost to companies, New York, New York Times.
- [3] Accenture (2001). The high-Performance work force: separating the digital economy's winners from losers. The Battle for Retention Accenture’s Study, 1-5.
- [4] Adams, J. S. (1963). Towards an understanding of inequity. *The Journal of Abnormal and Social Psychology*, 67(5), 422-436.
- [5] Agrela, R., Carr, R., de Veyra, V., Dunn, C., Ellis, D., Gandolfi, A., Gresham, B., King, L., Sims, A., & Troutman, J. (2008). Retention issues and solutions: Tools to ensure University of California becomes an employer of choice. Blum Report. Available at http://cuca.ucr.edu/docs/reports/staff_retention_wrkgrp_pt_07-08.pdf.
- [6] Agyeamang, C. M. & Ponniah, V. M. (2014). Employee Demographic Characteristics and Their Effects on Turnover and Retention in MSMEs. *International Journal of Recent Advances in Organisational Behaviour and Decision Sciences*, 1(1), 12-26.
- [7] Aina, L. O. (2004). Library and information science text for Africa. Ibadan: Third World Information Services Ltd.
- [8] Allen, D. G., Shore, L. M., & Griffeth, R. W. (2003). The Role of Perceived Organizational Support and Supportive Human Resource Practices in the Turnover Process. *Journal of Management*, 29(1), 99-118.
- [9] Amah, O. E. (2009). Job Satisfaction and Turnover Intention Relationship: The Moderating Effect of Job Role Centrality and Life Satisfaction. *Research and Practice in Human Resource Management*, 17(1), 24-35.
- [10] Ansah, M. (2017). ECG privatization might create redundancies – Group insists. Citifm New <http://citifmonline.com/2017/07/13/ecg-privatization-might-create-redundancies-group-insists/>
- [11] Armstrong, M. (2009). *Armstrong’s Handbook of Human Resource Management Practice* (11th ed.). London and Philadelphia: Kogan Page.
- [12] Arnold, E. (2005). Managing human resources to improve employee retention. *The health care manager*, 24(2), 132-140.
- [13] Banker, R. D., Potter, G., & Srinivasan, D. (2000). An empirical investigation of an incentive plan that includes nonfinancial performance measures. *Accounting Review*, 75, 65-92.
- [14] Bassett-Jones, N., & Lloyd, G. C. (2005). Does Herzberg’s motivation theory have staying power? *J. Manage. Develop*, 24(10), 929-943.
- [15] Beck, S. (2001). Why Associates leave and Strategies to keep them. *American Lawyer Media*, 5(2), 23-27.
- [16] Bernsen, P., Segars, M. & H., T. (2009). Learning under pressure: Learning strategies, workplace climate and leadership style in the hospitality industry. *International Journal of human resource development and management*, 9(4), 358-373.
- [17] Bidisha, L. D., & Mukulesh, B. (2013). Employee Retention: A Review of Literature. *Journal of Business and Management*, 14, 8-16.
- [18] Black, J. S. & Gregersen, H. B. (1999). The right way to manage expats. *Harvard Business Review*, 77(2), 52-63.
- [19] Boomer Authority (2009). Competitive Strategies for a World Class Workforce. Available at: <http://boomerauthority.ning.com>.
- [20] Butler, T. & Waldroop, J. (2001). Sculpting: The art of retaining your best people, In: *Harvard Business Review on finding and keeping the best people*. Boston: Harvard Business School Press, pp. 179-203.
- [21] Cable, D. M. & Judge, T. A. (1997). Interviewers perception of person organization fit and organizational selection decisions. *Journal of Applied psychology*, 82, 546-561.
- [22] Chen, L. T., Chen, C. W., & Chen, C. Y. (2010). Are educational background and gender moderator variables for leadership, satisfaction and organizational commitment? *African Journal of Business Management*, 4(2), 248-261.
- [23] Clarke, K. F. (2001). What businesses are doing to attract and retain employee- becoming an employer of choice. *Empl Benefits J.*, 26(1), 21-3.
- [24] Colquitt, J. A., Conlon, D. E., Wesson, M. J., Porter, C. O., & Ng, K. Y. (2001). Justice at the millennium: a meta-

- analytic review of 25 years of organizational justice research. *Journal of Applied Psychology*, 86(3), 425-445.
- [25] Edward, J. R. (1999). Person job fit: a conceptual integration, literature review, and methodological critique, In: C. L. Cooper & I. T. Robertson (eds). *International review of industrial and organizational psychology*. Canada: John Wiley & Sons Ltd, pp. 283-357.
- [26] Feldman, D. (2000). How Employee Cynicism about Ineffective Management is Changing the Nature of Careers in Organizations. *American Behavioral Scientist*, 43(8), 1286-1301.
- [27] Freyeremuth (2007). Retaining Employees in a Tightening Labor Market, RSM McGladrey. Available at: www.cfo.com/whitepapers/index.cfm/displaywhitepaper/10308654?topicid=10240327-22k-
- [28] Gadugah, N. (2017). ECG piles up \$1m debt per week as GRIDCO debt rises to €600m. <https://www.myjoyonline.com/news/2017/August-14th/ecg-piles-up-1m-debt-per-week-as-gridco-debt-rises-to-600m.php> [Accessed: 30/10/17]
- [29] Garg, P. & Rastongi, R. (2006). New model of job design motivation employees Performance. *Journal of Management Development*, 25(6), 572-587.
- [30] Gilbert, C., De Winne, S. & Sels, L. (2011). The influence of line managers and HR department on employees' affective commitment. *The International Journal of Human Resource Management*, 22 (8), 1618-1637.
- [31] Gold, M. (2001). Breaking all the rules for recruitment and retention. *Journal of career planning and employment*, 61(3), 6-8.
- [32] Greenberg, J. & Baron, A. R. (2003). *Behavior in Organizations* (8th ed.). New Jersey: Pearson Education.
- [33] Griffeth, R. W., Hom, P. W. & Gaertner, S. (2000). A Meta-Analysis of Antecedents and Correlates of Employee Turnover: Update, Moderator Tests and Research Implications for the next Millennium. *Journal of Management*, 26(3), 463-488.
- [34] Hall, D. T. & Moss, J. E. (1998). The new protean career contract: Helping organizations and employees adapt. *Organisational Dynamics*, 26(3), 22-37.
- [35] Hendrix, W. H., Tina Robbins, J. M. & Summer, T. P. (1998). Effects of Procedural and Distributive Justice on Factors Predictive of Turnover. *Journal of Social Behavior & Personality*, 611-633.
- [36] Herman, R. E. (2005). HR managers as employee-retention specialists. *Employment relations today*, 32(2), 1-7.
- [37] Herzberg, F., Mausner, B., & Snyderman, B. B. (1959). *The motivation to work*. New York: John Wiley & Sons.
- [38] Highhouse, S., Bachiochi, P., Elder, A. E., & Fisher, G. (1999). Effects of advertised human resource management practices on attraction of African American applicants. *Personnel Psychology*, 52(2), 425-426.
- [39] Holmroos, E. & Magnusson, J. (2013). 'Managers' and Employees' Perceptions on Retention Processes. A Case Study of 3 Swedish Companies. *Civilekonom Thesis in Business Administration*, Jonkoping University.
- [40] Horwitz, F. M., Heng, C. T. and Quazi, H. A. (2003). Finders, keepers? Attracting, motivating and retaining knowledge workers. *Human Resource Management Journal*, 13(4), 23-44.
- [41] Hytter, A. (2007). Retention Strategies in France and Sweden. *The Irish Journal of Management*, 28(1), 59-79.
- [42] Hytter, A. (2008). *Dark Side Leaders, Work Environment and Employee Health*. Retrieved from Växjö University, *Studies in Leadership, Entrepreneurship, and Organization*: www.hvxu.se/ehv/forskning/hofreseminarier/2008/080514%20DarkSide%20Final%20version.pdf
- [43] Irshad, M. (2011). Factors affecting employee retention: evidence from literature. *Abasyn University Journal of Social Sciences*, 4(1), 84-102.
- [44] Jacobson, D. (2008). Making Creative Use of Employee Recognition. <http://www.govleaders.org>
- [45] Kehoe, R. R. & Wright, P. M. (2013). The Impact of High-Performance Human Resource Practices on Employees' Attitudes and Behaviours. *Journal of Management*, 39(2), 366-391.
- [46] Kinnear, L. & Sutherland, M. (2001). Money is fine, but what is the bottom -line?. *J. S. A. Inst. P. Manage*, 19(1), 15-18.
- [47] Kossivi, B., Xu, M. & Kalgora, B. (2016). Study on Determining Factors of Employee Retention. *Open Journal of Social Sciences*, 4, 261-268
- [48] Kreisman, B. J. (2002). Insights into employee motivation, commitment and retention. PhD Research/White paper, University of Texas.
- [49] Kyndt, E., Dochy, F., Michielsens, M. & Moeyaert, B. (2009). Employee Retention: Organisational and Personal Perspectives. *Vocations and Learning*, 2(3), 195-215.
- [50] Lambert III, M. J. (2003). Recruiting and Retaining Employees: Critical Issues for Organizational Leaders. *Physician Executive*, 29(4), 18-19.
- [51] Lazarova, M., & Caligiuri, P. (2001). Retaining repatriates: The role of organizational support practices. *Journal of World Business*, 36(4), 389-402.
- [52] Lee, H. W. & Liu, C. H. (2006). The Determinants of Repatriate Turnover Intentions: An Empirical Analysis. *International Journal of Management*; 23(4), 751-762.
- [53] Maertz, C. P. & Griffeth, R. W. (2004). Eight motivational forces and voluntary turnover: A theoretical synthesis with implications. *Journal of Management*, 30, 667-683
- [54] Meudel, K., & Rodham, K. (1998). Money isn't everything – or is it? A preliminary research study into money as a motivator in the licensed house sector. *Int. J. Contemporary Hospitality Manage.*, 10(4), 128-132.
- [55] Mita, M., Aarti, K. & Ravneeta, D. (2014). Study on Employee Retention and Commitment. *International Journal of Advance Research in Computer Science and Management Studies*, 2, 154-164.
- [56] Mitchell, T.R., Holtom, B.C. & Lee, T.W. (2001). How to keep your best employees: developing an effective retention policy. *Academy of Management Executive*, 15(4), 96-108.
- [57] Mowday, R. T., & Colwell, K. A. (2003). Employee reactions to unfair outcomes in the workplace: The contributions of Adams' equity theory to understanding work motivation, In L. W. Porter, G. A. Bigley, & R. M.

- Steers (Eds.), *Motivation and work behavior* (7th ed.), Burr Ridge, IL: Irwin/McGraw-Hill, pp. 65–82.
- [58] Nelson, B. (2003). *The 1001 Reward and Recognition: You Get What You Reward*. New York: Workman Publishing.
- [59] Netemeyer, R. G., Boles, J. S., McKee, D. O. & McMurrian, R. (1997). An investigation into the antecedents of organizational citizenship behaviours in a personal selling context. *Journal of marketing*, 61, 85-98.
- [60] Patgar S. & Vijayakumar N. (2015). A study on the factors affecting employee retention in a textile industry. *International Journal of Recent Research in Civil and Mechanical Engineering*, 1(2), 1-5.
- [61] Ramlall, S. (2003). Organizational Application Managing Employee Retention as a Strategy for Increasing Organizational Competitiveness. *Applied HRM Research*, 8(2), 63-72.
- [62] Segbefia, L. (2017). We want 51% in ECG privatization compact- Nana Addo declares. <http://citibusinessnews.com/index.php/2017/05/01/we-want-51-in-ecg-privatization-compact-nana-addo-declares/> [Accessed: 12/10/17].
- [63] Silbert, L. T. (2005). The effect of Tangible Rewards on Perceived Organizational Support. Available at: www.uwspace.uwaterloo.ca/bitstream/10012/872/1/lsilbert2005.pdf [Accessed: 12/09/17].
- [64] Steers, R.M. (1997). Antecedents and outcomes of organizational commitment. *Administrative Science*, 53, 36-39.
- [65] Stein, N. (2000). Winning the war to keep top talent: Yes you can make your workplace invincible. *Fortune*, 141(11), 132-138.
- [66] Thomas, K. W. (2000). *Intrinsic motivation at work - Building energy and commitment*. Francisco: Berrett-Koehler.
- [67] Walker, J. W. (2001). Human Factors Affecting Employees Relations', *Abasyn Journal of Social Sciences*, 24(1), 6-10.
- [68] Watson, W. (1999). *Work USA 2000: Employee commitment and the bottom line*. Bethesda, MD: Watson Wyatt.
- [69] Yamamoto, H. (2012). The relationship between employees' perceptions of human resource management and their retention: from the viewpoint of attitudes toward job specialties. *The International Journal of Human Resource Management*, 1-21.