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STORE 24 (A): MANAGING EMPLOYEE RETENTION

INTRODUCTION

Retention of employees has always emerged as one of the major concerns keeping the context of retailing firms in mind, the case under discussion, Store 24 (A), could not be farther from a simple solution to this problem. About this case: This case looks at efforts that the management of Store 24 – a a convenience store chain – has made to reduce staff turnover in its stores while increasing productivity.

EMPLOYEE RETENTION

Another problem that many companies in the retail sector experience was a high turnover rate in Store 24.

This problem affected recruitment expenses, technology, time and attendance, and customer relations adversely. Several reasons, including low wages, limited upward mobility as well as insufficient training programs, were put forward to explain the absence of long-term employee commitment.

LESSONS LEARNED

The case solution highlights that strategic interventions that were conducted meaning changes in turnover rates affect Store 24 in a positive manner and there was an observed improvement into its performance. It needs to stress that it is crucial to consider the idea of matched needs and objectives to attain more promising results.

CONCLUSION

The Store 24 case highlights the the significance of investing in retaining talent by employment and handicapped intensive industries. In light of the above, for companies that would want to improve on stability of their employee base, it is important besides being advantageous to put in place specific retention initiatives.

RECOMMENDATION

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