



# Study on the Impact of Human Resource Accounting (HRA) on Employee Satisfaction and Retention: A Study in the Hotel Sector of Chandigarh

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**Abstract.** The investigation examines the impact of Human Resource Accounting (HRA) on employee satisfaction and tenure within establishments. It examines the correlation between the execution of HRA strategies and the perceived significance employees attribute to their contributions to the organization. A blended-methods strategy, integrating both numerical and qualitative information, was implemented within the Hotel domain of the Chandigarh area. The discoveries unveiled a favorable connection between HRA execution and worker contentment, indicating that measuring human resources amplifies employees' perception of being esteemed, thus resulting in increased retention rates. The exploration additionally emphasized the importance of demographic elements in shaping organizational retention approaches, with professional advancement, work pressure, and compensation being crucial to employee contentment. Notwithstanding its geographical and industry constraints, the investigation provides empirical perspectives into the advantages of HRA for HR administration, emphasizing the indispensability of its meticulous incorporation into current systems for efficient Human management.

**Keywords:** Human Resource Accounting, Employee Satisfaction, Employee Retention, Organizational Strategy, Workforce Management, Demographic Factors

## 1 Introduction

### A. Background and Context

Human Resource Accounting (HRA) embodies a revolutionary strategy in HR administration, measuring the monetary worth of Human to regard them as precious resources. This transition from customary qualitative evaluations to a further economically-focused appraisal is vital in today's competitive terrain where talent procurement and retention are pivotal. Nevertheless, notwithstanding the pivotal function of human resources, enterprises frequently struggle with efficiently apprehending the genuine value of their personnel, leading to substantial attrition percentages and missed prospects for corporate expansion.

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### **B. Problem Statement**

Organizations persist in grappling with the twin dilemma of guaranteeing employee satisfaction and preserving elite personnel. Conventional HR measurements frequently fail in mirroring the monetary consequences of staff attrition and the genuine worth of human resources, a disparity that HRA endeavors to tackle. Without acknowledging the monetary importance of these measurements, businesses may falter in executing tactics that can improve employee welfare and devotion, potentially resulting in an uninvolved workforce and heightened attrition.

### **C. Purpose of the Study**

The investigation is targeted at assessing how HRA implementation can impact employee satisfaction and retention, offering a monetarily rooted viewpoint to human resources management that might redefine organizational approaches and customs.

### **D. Research Questions**

- How does the implementation of HRA correlate with changes in employee satisfaction?
- What impact does HRA have on employee retention rates within an organization?
- What are the perceptions of HRA for an employee and how does it impact the work environment and the job satisfaction of the employee?

### **E. Significance of the Study**

- This research will provide empirical evidence on the effectiveness of HRA, potentially influencing HR practices and policies.
- The findings may underscore the importance of financial perspectives in managing human capital and guide leaders in making informed decisions.
- The study aims to contribute to academic literature by providing new insights into the quantifiable effects of HRA on employee-related outcomes.

## **2 Literature Review**

### **A. Human Resource Accounting (HRA) – An Introduction**

Human Capital Accounting (HCA) is a groundbreaking method to seizing the worth of a corporation's Human assets. HRA offers a structure for assessing the expense and worth of employee characteristics such as abilities, expertise, and promise [1]. It transcends customary monetary bookkeeping by acknowledging human capital as a substantial resource. This method has been progressively acknowledged for its capacity to convert human resources measurements into monetary expressions, consequently empowering improved decision-making [2]. HRA provides a broader perspective on the return on investment in personnel, which can result in enhanced strategic workforce administration [3].

## **B. Employees' Satisfaction**

### **Employee satisfaction influenced by the factors**

Employees' satisfaction is affected by diverse elements spanning from employment stability, work-life equilibrium, to acknowledgment and remuneration. Investigation reveals that a favorable organizational climate and chances for career growth substantially contribute to increased levels of employee contentment [4]. On the other hand, another research emphasizes the adverse consequence of inadequate administration methods on employee spirit and occupation contentment [5].

### **Measurement of Employee Satisfaction**

Assessing employee satisfaction is intricate, encompassing both subjective and objective methods. Employee questionnaires, proficiency evaluations, and attrition percentages are frequently utilized measurements [6]. Nevertheless, proposes that incorporating HRA into these assessments can provide a more intricate comprehension of employee satisfaction by associating it with monetary consequences [7].

## **C. Employee Retention**

### **Factors Influencing Employee Retention**

Employee retention is influenced by a plethora of factors, including but not restricted to job contentment, organizational dedication, and professional prospects. According to a study, rivalrous remuneration and perks packages are fundamental to retaining elite personnel [8]. Nevertheless, intangible elements like staff involvement, acknowledgment, and office ambiance exert an equally pivotal function [9]. Moreover, work-life equilibrium and adaptability have surfaced as noteworthy foretellers of an employee's inclination to remain with an establishment [10].

### **Strategies for Employee Retention**

Efficient retention tactics are customized to tackle the varied requirements of staff members. The significance of career advancement initiatives in preserving employees, open and honest communication from management is crucial for employee retention [11], [12]. Furthermore, incorporating consistent feedback loops and fostering a culture of acknowledgment are established tactics that amplify retention [13].

## **D. HRA Implementation in Organizations**

## **What is HRA?**

Human Resource Accounting (HRA) is an organizational structure that measures the worth of human resources investments and harmonizes it with company performance indicators [1]. It is formulated to offer a cost-benefit approach to overseeing the workforce and recognizing the financial consequences of human resource choices [2].

## **Benefits of HRA**

The execution of HRA in organizations results in countless advantages. It improves the capability to monitor the effectiveness of HR strategies and investments, maximizing hiring, education, and growth expenses [3]. HRA additionally enables enhanced prediction and strategizing of Human requirements and enhances the openness and responsibility of HR operations [14]. Furthermore, through integrating human resources information into fiscal statements, enterprises can showcase a more all-encompassing perspective of their resources to interested parties [15].

## **E. Linking HRA to Employee Satisfaction and Retention**

The incorporation of Human Resource Accounting (HRA) techniques has been progressively linked with enhanced worker satisfaction and retention. HRA systems offer a data-centric approach to comprehending the expenses and advantages linked to employee attrition and satisfaction [16]. By undertaking this, HRA empowers managers to make knowledgeable choices that contribute to a more involved and secure workforce. Moreover, the openness and recognition of employee worth through HRA are proposed to result in increased employee satisfaction as individuals perceive more esteemed and comprehended within their establishments [17]. This, consequently, can result in heightened allegiance and a greater probability of retention.

## **F. Previous Studies and Findings**

Several investigations have examined the correlation between HRA execution and employee consequences. An investigation discovered that organizations that embraced HRA practices encountered a 12% decline in attrition rates during a five-year duration [18]. Likewise, a meta-analysis unveiled a favorable association between HRA implementation and employee satisfaction ratings [19]. Nevertheless, the magnitude of these consequences diverged considerably among diverse sectors and company magnitudes, suggesting that circumstances are relevant when evaluating the influence of HRA [19]. Although HRA can result in favorable consequences, its complete capability is frequently unachieved due to inadequate execution and a deficiency of amalgamation with other HR systems and methodologies [20]. HR

comprises of the humans which are the part of effective HRA and ultimately the factors associated with it depends upon the behavior of the individual. The behavior of the person also reflects his decision-making behavior for other areas as well [21]. HRA also impact on the performances of the top management of the organization [22]. In India the Human Resource Accounting disclosure is very low [23].

### **3 Research Methodology and Hypotheses**

Following hypotheses were formulated based on the literature reviewed:

H1: Organizational retention strategies are influenced by the demographic factors

H2: There is a significant association between employee satisfaction and career growth

H3: There is a significant association between employee satisfaction and job stress

H4: There is a significant association between employee satisfaction and remuneration & allowance.

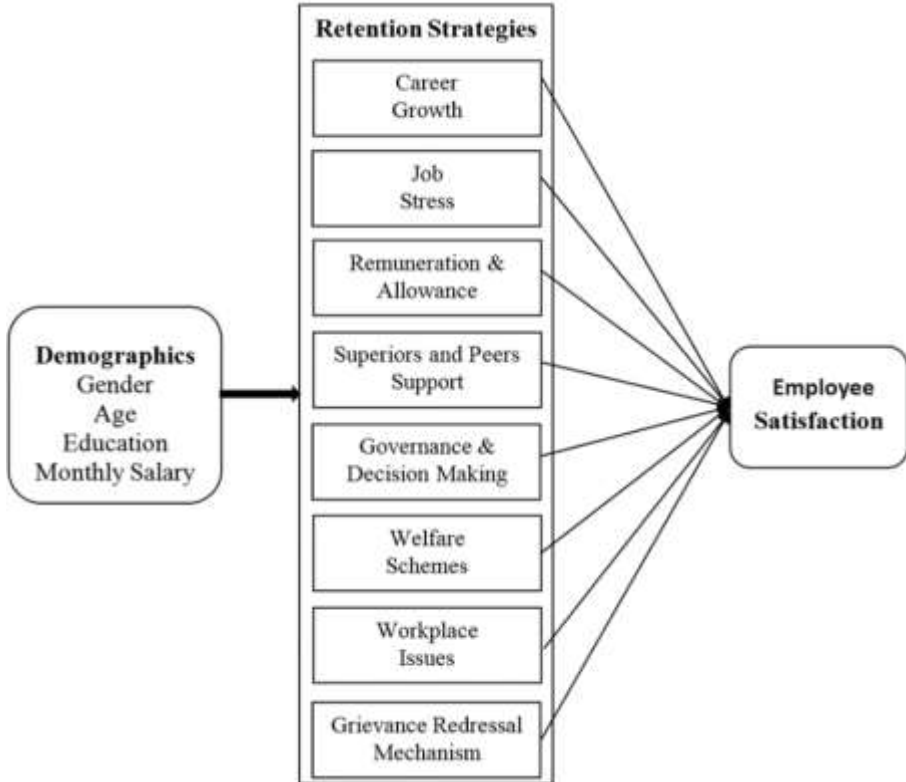
H5: There is a significant association between employee satisfaction and superiors and peers' support.

H6: There is a significant association between employee satisfaction and governance and decision making.

H7: There is a significant association between employee satisfaction and welfare schemes.

H8: There is a significant association between employee satisfaction and workplace issues.

H9: There is a significant association between employee satisfaction and grievance redressal mechanism.



### A. Research Design

This investigation will embrace a blended-approach research framework to thoroughly grasp the influence of Human Resource Accounting (HRA) on employee satisfaction and retention. The numerical facet will encompass the utilization of statistical instruments to scrutinize survey information, whereas the subjective element will comprise of discussions to acquire profound understandings into employee viewpoints and encounters.

### B. Data Collection

#### Surveys, Interviews, or Observations

Information will be gathered through organized questionnaires distributed to staff members within chosen establishments in the Chandigarh area. These questionnaires will assess different aspects of employee satisfaction and commitment to staying. Comprehensive interviews will additionally be carried out with HR experts to comprehend the execution procedures and viewpoints of HRA within their establishments.

## **C. Sampling**

### **Population and Sample Selection**

The intended demographic for this investigation encompasses workers operating in establishments within the Chandigarh area that have executed Human Resource Accounting (HRA) mechanisms. Given the extensive labor force and a plethora of industries in this region, the investigation will employ a stratified random sampling technique. This method will guarantee inclusivity across vital industries like technology, banking, production, and businesses, showcasing the variety of the labor force.

To guarantee the specimen is illustrative while additionally controllable for thorough examination, a sample magnitude of 300 has been established. This magnitude is founded on an equilibrium between statistical potency and pragmatic considerations of data gathering and examination. It permits a 95% assurance level with a deviation of about 5.7%, assuming a 50% reaction distribution which offers the utmost variability. This example magnitude is sufficient to carry out significant statistical examination, encompassing regression examination for the numerical information and thematic examination for qualitative information, thereby guaranteeing sturdy research discoveries.

## **D. Data Analysis**

### **Statistical Tools or Qualitative Analysis**

Numerical information from the surveys will be examined using statistical software, which might involve regression analysis to establish the correlation between HRA implementation and employee satisfaction and retention. Qualitative evidence from interviews will be examined using thematic analysis to recognize shared themes and patterns in the feedback.

## **E. Ethical Considerations**

All exploration endeavors will be carried out in accordance with moral principles. Knowledgeable agreement will be acquired from all participants, guaranteeing they are cognizant of their entitlements and the objective of the investigation. Secrecy will be rigorously upheld, with all information de-identified to safeguard the identities of the individuals. The exploration will be assessed and sanctioned by an Human Resource Accounting (HRA) prior to initiation.

FW reduction is required from all the stakeholders to remove the barriers to attaining SDG 12.3 and support sustainability.

## 4 Data Analysis and Results

### The respondents' demographic information

Table 1 displays the respondent demographic profile for the survey in terms of age, gender, education, marital status, number of companies worked for, years of experience, and monthly compensation.

TABLE 1: DEMOGRAPHIC PROFILE (N= 300)

Variable Name	Freq.	%age
<b>Gender</b>		
Male	185	61.7
Female	115	38.3
<b>Age</b>		
Less than 25 Years	69	23.0
26 Years - 30 Years	109	36.3
31 Years - 35 Years	55	18.3
36 Years - 40 Years	40	13.3
41 Years- 45 Years	18	6.0
More than 45 Years	9	3.0
<b>Education</b>		
Graduates	158	52.7
Postgraduates	142	47.3
<b>Marital Status</b>		
Unmarried	129	43.0
Married	171	57.0
<b>No. of Organizations worked</b>		
None	74	24.7
One	112	37.3
Two	93	31.0
Three	16	5.3
Above Three	5	1.7
<b>Work Experience</b>		
Below 5 Years	73	24.3
6 – 10 years	127	42.3
11 – 15 years	56	18.7
16 – 20 Years	33	11.0
Above 20 Years	11	3.7
<b>Monthly Salary</b>		
Less than Rs.15K	9	3.0
Rs.16K - Rs.25K	84	28.0
Rs.26K - Rs.35K	97	32.3
Rs.36K - Rs.45K	68	22.7
More than Rs.45K	42	14.0*

Table 1 showcases the populace attributes of the 300 participants from the information technology industry in the Chandigarh locality. The gender allocation demonstrates a greater proportion of male participants (61.7%) in contrast to females (38.3%). In relation to age, the vast majority of participants fall within the 26 to 30 years old range (36.3%), with a lesser percentage above the age of 45 (3.0%). Educational history discloses that 52.7% are alumni, whereas 47.3% possess advanced degrees. In relation to conjugal status, wedded individuals make up 57.0% of the sample. The quantity of establishments participants have been employed by



differs, with 37.3% having toiled for one establishment and a minuscule 1.7% having labored for over three. The majority of participants have 6 to 10 years of professional experience (42.3%), and the distribution of monthly wages reveals that the biggest cohort earns between Rs. 26,000 to Rs. 35,000 (32.3%).

TABLE 2 : REASONS FOR JOINING THE GROUP (N=300)

Ordered Ranks	Different Factors	Garrett Scr
1	Unbiased allowances and remuneration	57.74
2	Enhanced career options	54.97
3	Organization's brand image	53.90
4	Decent work environment in organization	53.37
5	More challenging and creative work	52.45
6	Dream job	51.54
7	Geographical advantage	51.21
8	Job security	51.02
9	Overseas work opportunities	50.59
10	Flexible working hours	45.89
11	Enhanced job experience	45.62
12	Socceital acceptance in recognition, respect and dignity	44.28"

Table 2 delineates the elements that impacted the participants to join their present establishments, arranged according to their Garrett scores. The highest-rated element is 'Equitable compensation and benefits' with a rating of 57.74, suggesting that remuneration is a key driver. 'Enhanced professional development possibilities' closely aligns with a score of 54.97, indicating the significance of progression prospects in employment selection. The 'Brand perception of the establishment' ranks third with 53.90, indicating that corporation standing is of great importance to workers. Additional factors such as 'Satisfactory work atmosphere', 'Work becoming increasingly stimulating and innovative', and 'Ideal occupation' are likewise significant but to a minor degree, with ratings varying from 53.37 to 51.54. Less impactful factors comprise 'Benefit of geographic position', 'Employment stability', and 'Chance to work abroad', with 'Favourable working schedule' and 'Acknowledgment, admiration, and honour in society' having the minimal influence on the determination to join an establishment.

#### **Descriptive statistical analysis**

TABLE 3:FACTOR LOADINGS, VALIDITIES AND DESCRIPTIVE STATISTICS

<b>Constructs and Variables</b>	<b>Mean</b>	<b>FL</b>	<b>AVE</b>	<b>CR</b>	<b>CA</b>
<b>Growth in career path</b>	3.91		0.523	0.867	0.815
Encouragement of new technologies	4.11	.683			
Contemporary training programs to be conducted	3.92	.693			
Uniform appraisal system	3.91	.785			
Support for career progression	3.99	.792			
Diversified career opportunities	3.81	.691			
Rewards, recognition and promotion	3.70	.685			
<b>Stress in the job</b>	4.05		0.505	0.859	0.851
Insufficient interval with odd working hours	4.21	.686			
Handling queries within a small interval	4.02	.760			
Handling customers with different moods	4.14	.690			
Undervalued feelings	3.98	.751			
Rigidity in leaves	3.98	.683			
Excessive workplace monitoring	3.97	.690			
<b>Allowances and remuneration</b>	3.87		0.514	0.840	0.759
On time salaries and allowances	4.01	.779			
Provision of annual increments	3.85	.766			
Recognition of efforts through cash incentives	3.99	.691			
Fair compensation for work	3.79	.694			
Market competing pay plans	3.73	.646			
<b>Peer Support</b>	3.84		0.633	0.895	0.791
Positive feedback and respect to the employees	4.01	.892			
Frequent formal group meeting	3.89	.791			
Healthy communication	3.77	.796			
Supportive peers	3.78	.676			
Encouragement to the subordinates to the superiors	3.74	.807			
<b>Decision Making and Governance</b>	3.81		0.579	0.873	0.862
Delegation of the authority to employees	3.88	.767			
Equitable and inclusive good governance	3.83	.784			
Standard corporate governance.	3.75	.782			
Inclusion of employee feedback and suggestion in decision making	3.84	.687			
Transparent policies and processes	3.72	.782			
<b>Welfare Schemes available</b>	3.80		0.554	0.882	0.846
Recreation activities including indoor games	4.11	.718			
Referral programs for employees	3.82	.817			
Regular Health Checkups for the employees	3.76	.724			
Transportation facilities for the employees	3.71	.706			
Yoga and wellness facilities	3.79	.757			
Proper medical leaves and Insurance	3.63	.739			
<b>Issues in Workplace</b>	4.00		0.565	0.886	0.858
Back biting in workplace	4.19	.780			
Discrimination for region or language	4.17	.715			
Bullying at workplace	3.95	.731			
Discrimination for gender	4.02	.726			
Conflicts within the employees	3.88	.809			
Mental stress and other health issues	3.80	.743			
<b>Grievance Redressal Framework</b>	3.74		0.515	0.841	0.901
Conflicts resolved in an organized way	4.01	.709			
Satisfactory grievance handling procedure	3.98	.726			
Disputes settlement in an unbiased manner	3.79	.647			
Effectively handling employees' complaints	3.72	.716			
Conflicts resolved in the stipulated time	3.22	.783			
<b>Employee satisfaction</b>	3.84		0.503	0.858	0.874
Good working environment and facilities provided to the employees	3.96	.721			
Impartial work allocation	3.94	.659			
Healthy peer group relation at workplace	3.90	.683			
More challenging work and creativeness	3.87	.689			
Absence of favouritism	3.68	.788			
More scope of individual development	3.66	.709			

Note AVE-Average Variance Extracted, CR-Composite Reliability, CA-Cronbach's Alpha, : FL-Factor Loadings”

Table 3 furnishes an explanatory statistical examination of diverse constructs and variables associated with job contentment, encompassing average values, factor weights (FW), typical variance extracted (TVE), amalgamated dependability (AD), and Cronbach's alpha (CA) for dependability assessment. For 'Professional Advancement', the average ratings are elevated (over 3.70), suggesting a favorable perception regarding the company's assistance in acquiring fresh knowledge, career advancement, educational initiatives, evaluation procedures, variety of opportunities, and advancements. 'Occupational tension' equally ranks significantly (beyond 3.95), indicating worries regarding employment duration, client engagements, sensation of underappreciation, time-off regulations, and office surveillance. 'Compensation and Perquisites' demonstrate equitable ratings approximately 3.79 to 3.99, indicating punctual wage disbursements, monetary rewards, yearly advancements, remuneration impartiality, and competitive remuneration schemes. 'Exemplary and Colleagues Assistance' achieved a favorable rating, demonstrating admiration and input amidst staff members, supportive team gatherings, and motivating supervisors. 'Governance and Determination Formulation' ratings indicate commendable governance methodologies and all-encompassing decision-making procedures. 'Well-being programs' such as leisure pursuits, wellness initiatives, and transportation amenities also garnered favorable ratings. 'Workplace Challenges' and 'Complaint Resolution System' are domains of worry, with ratings indicating the existence of power struggles, bias, and a requirement for enhanced dispute settlement. Finally, 'Employee Contentment' obtained average ratings, indicating space for enhancement in workplace atmosphere, task distribution, colleague connections, work obstacles, acknowledgment, and individual growth possibilities.

TABLE 4: CORRELATION COEFFICIENT MATRIX AND ROOTS OF THE AVES  
(SHOWN AS DIAGONAL ELEMENTS)

Construct	1	2	3	4	5	6	7	8	9
Job Stress	0.523	0.505	0.514	0.633	0.579	0.554	0.565	0.515	0.503
Career Growth	0.383	0.512	0.469	0.522	0.503	0.424	0.347	0.211	
Allowances & Remuneration	0.070	0.387	0.362	0.512	0.514	0.325	0.469		
Peers Support	0.060	0.494	0.430	0.562	0.467	0.528			
Decision Making & Governance	0.140	0.367	0.471	0.473	0.482				
Welfare Schemes	0.412	0.383	0.346	0.517					
Issues at Workplace	0.321	0.248	0.427						
Grievance Redressal	0.247	0.421							
Employee satisfaction	0.269								

## 5 Results and Interpretation

Factors such as gender, age, education level, and monthly salary are examined in relation to retention constructs like opportunities for advancement, tolerance for stress on the job, compensation and benefits, encouragement from managers and coworkers, and participation in policymaking and decision-making. As a result, we also look at how retention factors like employee happiness play a role. Table 5 displays the analysis of variance and coefficient results revealing the association between retention

constructs and demographic factors. The f-statistics for the following variables are as follows: advancement opportunities (F=0.554; p=0.0460.05), job stress (F=0.516; p=0.0240.05), pay and benefits (F=1.1725; p=0.0220.05), encouragement from managers and coworkers (F=0.474; p=0.0450.05), transparency in decision-making (F=1.244; p=0.0210.05), social programs (F=0.334)

TABLE 5: INFLUENCE OF DEOMOGRAPHS AND RETENTION STRATEGIES: ANOVA AND COEFFICIENT RESULTS

Model		F	Sig.	Beta	t	Sig.
Growth in career path	Gender	0.554	0.046*		11.92	.000
	Age			-.046	-1.01	.011*
	Education			-.039	-0.76	.047*
	Monthly salary			.032	0.70	.042*
Stress in Job	Gender	0.516	0.024*		12.69	.000
	Age			.007	0.16	.875
	Education			-.049	-0.95	.035*
	Monthly salary			.016	0.35	.027*
Allowances and Remuneration	Gender	1.172	0.022*		10.45	.000
	Age			-.056	-1.25	.022*
	Education			-.071	-1.38	.017*
	Monthly salary			.043	0.95	.041*
Peer Support	Gender	0.474	0.045*		11.24	.000
	Age			-.055	-1.22	.022*
	Education			-.018	-0.35	.028*
	Monthly salary			-.005	-0.11	.012*
Decision Making & Grievances	Gender	1.244	0.021*		16.84	.000
	Age			-.019	-0.42	.004*
	Education			-.105	-2.05	.041*
	Monthly salary			.002	0.04	.065
Employee Welfare Schemes	Gender	0.334	0.004*		15.91	.000
	Age			.004	0.09	.031*
	Education			-.041	-0.80	.043*
	Monthly salary			-.038	-0.84	.041*
Issues at workplace	Gender	0.515	0.025*		15.56	.000
	Age			.043	0.96	.037*
	Education			-.040	-0.78	.036*
	Monthly salary			.034	0.75	.046*
Mechanism for Grievance redressal	Gender	2.011	0.092*		16.77	.000
	Age			-.018	-0.40	.087
	Education			-.095	-1.86	.064
	Monthly salary			-.018	-0.41	.080
Employee satisfaction	Gender	1.348	0.011*		11.52	.000
	Age			-.039	-0.87	.035*
	Education			-.107	-2.09	.037*
	Monthly salary			.012	0.27	.006*
					1.33	.015*

Note: \* indicates P values are significant at 0.05 level"

This chart explores how demographic elements associate with different retention tactics. The examination reveals noteworthy connections across all the constructs assessed, such as professional advancement, work strain, compensation, and additional factors, with demographic variables. For career progression, the adverse Beta values for gender and age indicate that these variables marginally diminish the perceived possibilities for career development. On the other hand, learning and monthly income have a slight affirmative impact on perceptions of professional advancement. Employment strain is slightly impacted by age, with senior workers conceivably experiencing reduced stress, while sex, learning, and income do not exert a robust influence. When it pertains to compensation & benefits, the F-statistic demonstrates a noteworthy impact of demographic variables, with sex and age once again displaying an unfavorable correlation, implying these categories may perceive remuneration as less satisfactory. Superiors and colleagues endorse, administration and choice making, and well-being programmes exhibit diverse impacts, with certain demographic factors playing a more significant role than others in how these retention tactics are perceived.

TABLE 6: INFLUENCE OF RETENTION STRATEGIES AND EMPLOYEE SATISFACTION: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
Growth in career path	Regression	1.28	4	.321	1.104	0.012*
	Residual Total	286.78	295	.579		
Stress in Job	Regression	1.16	4	.291	.627	0.045*
	Residual Total	278.69	295	.563		
Allowances and Remuneration	Regression	3.24	4	.809	1.017	0.002*
	Residual Total	341.61	295	.690		
Peer Support	Regression	1.42	4	.355	.567	0.126
	Residual Total	370.77	295	.749		
Decision Making & Grievances	Regression	1.81	4	.452	0.815	0.055
	Residual Total	179.64	295	.363		
Employee Welfare Schemes	Regression	0.67	4	.167	2.132	0.018*
	Residual Total	247.09	295	.499		
Issues at workplace	Regression	0.93	4	.232	.746	0.034*
	Residual Total	223.23	295	.451		
Mechanism for Grievance redressal	Regression	2.93	4	.731	1.238	0.042*
	Residual Total	179.98	295	.364		

Predictor: Employee satisfaction

Note: \* indicates P values are significant at 0.05 level”

Table 6 outlines the correlation between employee satisfaction and different methods for maintaining staff members, employing ANOVA. Prominent values in the F column across most constructs indicate that retention tactics have an impact on

employee satisfaction levels. For instance, professional advancement possibilities and work pressure are statistically noteworthy forecasters of employee contentment, implying they have an influence on how fulfilled employees feel at their job. Nevertheless, the importance level fluctuates, with welfare programmes demonstrating a more robust correlation with employee satisfaction than alternative elements such as supervisors and colleagues’ assistance or administration and verdict formulation. This table emphasises that specific facets of the occupation can exert a greater impact on employee satisfaction than others.

TABLE 7: COEFFICIENTS: HYPOTHESES TEST OUTCOMES

Model	B	S.E.	t	Sig.	Result
Growth in career path	0.083	0.076	1.132	0.009*	Supported
Stress in Job	0.187	0.107	1.172	0.026*	Supported
Allowances and Remuneration	0.325	0.082	2.768	0.000*	Supported
Peer Support	0.128	0.067	3.361	0.341	Not Supported
Decision Making & Grievances	0.461	0.049	2.543	0.061	Not Supported
Employee Welfare Schemes	0.375	0.066	3.771	0.000*	Supported
Issues at workplace	0.512	0.073	1.184	0.037*	Supported
Mechanism for Grievance redressal	0.268	0.070	4.631	0.016*	Supported

Predictor: Employee satisfaction

Note: \* indicates the p values are significant at 0.05 and 0.001 level”

In Table 7, the results of hypothesis tests are displayed in relation to how distinct retention tactics forecast employee contentment. The Beta coefficients demonstrate the potency and orientation of these connections. Favourable Beta values for employment strain, compensation & perks, well-being programmes, and complaint resolution system suggest that enhancements in these domains are linked with increased employee contentment. Nevertheless, not all formations were endorsed. For example, bosses and colleagues endorse, and administration & choice making did not demonstrate a statistically substantial affirmative correlation with employee contentment, implying that these domains might not have as much influence on overall satisfaction levels or that the consequences might be situation-dependent.

**Findings**

- HRA's Association with Employee Satisfaction and Tenure: The investigation's discoveries suggest that the adoption of HRA has a favorable connection with both employee satisfaction and tenure. This implies that when employees comprehend how their contributions are quantified and esteemed, they are more inclined to be content and persist with the organization.
- Sociodemographic Impact on Retention Tactics: Sociodemographic elements such as sex, age, schooling, and monthly income greatly impact the implementation of retention tactics. This emphasizes the significance of customizing retention endeavors to accommodate varied employee backgrounds.
- Retention Constructs and Contentment: Constructs such as professional development, work pressure, compensation, and employee benefits have a substantial

correlation with employee satisfaction. These components must be handled cautiously to guarantee elevated levels of employee satisfaction.

### **Relationship Between HRA, Employee Satisfaction, and Retention**

The connection is ever-changing and suggestive of the intricacy within Human administration. HRA's numerical approach to valuing employees seems to contribute favorably to their satisfaction and, consequently, their retention. This is probably because of a feeling of recognition and equity perceived by workers when companies visibly invest in their Human assets.

### **Implications for the Case Organization**

For the instance establishment, HRA's commencement appears to have been advantageous, but the shift necessitated handling employee apprehensions about the quantification of their contributions. The optimistic change in viewpoint over time implies that the workers started to value the openness and possibility for professional growth offered by HRA.

### **Comparison with Existing Literature**

The investigation's discoveries correspond with the written works, which propose that HRA can enhance employee satisfaction and perseverance through enhanced decision-making and recognition of employee worth. Nevertheless, the investigation also highlights the necessity for meticulous execution and incorporation of HRA methodologies to actualize their complete capability.

### **Limitations of the Study**

The investigation is restricted by its concentration on the Chandigarh locality and the information technology field, which might not be indicative of other geographical regions or sectors. Moreover, the investigation's structure might possess inherent prejudices owing to the subjective essence of satisfaction and retention, which can be impacted by myriad external elements.

Most studies were conducted in developed countries (Europe), whereas developing and emerging countries were ignored or understudied. Higher spending power, nuclear family concept, education, age, and less engagement in food buying and its production need to be studied from the perspective of FW generation, which can be helpful in further research in the context of developing countries

## **6 Conclusion**

The investigation carried out on the execution of Human Resource Accounting (HRA) and its impacts on employee satisfaction and retention has offered enlightening

discoveries. By measuring human resources, HRA permits a more subtle comprehension of employee worth and empowers strategic decision-making within organizations. The investigation suggests that there is a favorable connection between HRA strategies and employee contentment, as well as retention rates. Organizations that have embraced HRA are more aptly positioned to acknowledge and tackle elements that contribute to employee welfare, resulting in a more involved and devoted workforce. The statistical examination confirms that retention tactics, encompassing professional advancement possibilities, work pressure administration, competitive compensation, and assistance networks, greatly influence employee contentment. Notwithstanding specific constraints, such as the extent of the investigation being restricted to the Chandigarh area and a concentration on IT-enabled establishments, the inquiry adds value to the discipline by furnishing empirical proof endorsing the implementation of HRA for enhanced Human administration. Pragmatic suggestions for organizations involve the incorporation of HRA frameworks within HR guidelines and an emphasis on open communication concerning employee worth and contributions. Prospective investigations could delve into the enduring consequences of HRA on corporate ethos and its possible impact across diverse sectors worldwide.

### **Contributions to the Field**

The investigation offers tangible proof of the advantages of HRA in HR administration.

- It adds to the comprehension of the function of population factors in retention tactics.
- It contributes to the scholarly discourse on the numerical assessment of human resources.

### **Practical Recommendations**

- Organizations should contemplate embracing HRA practises to enhance employee satisfaction and retention.
- HR guidelines ought to be customized to tackle the assorted requirements of the labor force.
- Prudent execution and amalgamation of HRA with prevailing HR systems are pivotal for its triumph.

### **Future Research Directions**

Future investigation could examine the influence of HRA across diverse sectors and geographical areas, and how it could be modified for varying organizational magnitudes and traditions. Furthermore, longitudinal investigations could offer understanding into the enduring consequences of HRA on employee and organizational results.



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