

# EMPLOYEE TURNOVER AND RETENTION

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## **Abstract**

This thesis has studied employee turnover, its reasons and costs, labor market, and unemployment rate in Georgia and ways how to improve employee retention. Many of researches along with the thesis have showed that employee turnover can be caused by a lot of reasons and thus should be investigated by Human Resources department. Almost every company agrees that employees are one of the most valuable assets and they should be treated appropriately. This is why this thesis has studied several ways to improve employee retention.

Georgian labor market has improved during years and this has also reflected on unemployment rate. HR managers have adopted international approaches and have implemented various instruments to improve employee motivation, decrease employee turnover and retain valuable staff.

The paper includes list of employee turnover costs, reasons of turnover, ways of retention, and examples of Georgian company Human Resources managers' approaches and practices.