



Strategic Use of Exit Interviews: The Art of Retention

Md. Sajjad Hossain^{1*}, Samiha Tasnim Himi¹ and Junayed Al Ameen¹

¹Department of Business Administration, East West University, Bangladesh.

Authors' contributions

This work was carried out in collaboration between all authors. Author MSH designed the study, processed the data (interview transcribing), performed the main analysis and wrote the protocol. Authors STH and JAA managed the literature searches, literature review writing and data collection. All authors read and approved the final manuscript.

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ABSTRACT

Skilled human resource is considered to be one of the key drivers of company performance and sustainability. But retaining skilled employees is presumably a tough and multifaceted task for the organizations. This paper has applied multiple case study method based thematic coding technique, a qualitative research approach, to investigate the strategic use of exit interview data for policy revision and its subsequent impact on employee retention. The findings suggest that exit interview information is used for revising organization policies, for introducing new benefit policies at times. Sometimes based on exit interview information job profiles get changed too. All in all, the strategic use of exit interview data can eventually enable companies to retain their key employees.

Keywords: HRM; exit interview; employee turnover; employee retention; Bangladesh context.

1. INTRODUCTION

Skilled human resources are considered to be one of the key drivers of company performance

and sustainability these days. But retaining skilled employees is presumed to be a tough task for the organizations. The human resource management (HRM) wing of every organization

*Corresponding author: E-mail: hossainmd.sajjad@gmail.com;

comes up with different policies to ensure stable workforce management. Attracting and retaining quality human resource can be considered as the core deliverables or objectives of HRM department.

Exit interview is a HRM tool which can be strategically used to source critical information about the organizations, revise and formulate policies, and eventually retain skilled employees in long run. It is an oral conversation between the departing employees and a representative of the organization regarding the reasons triggering the separation (resignation). It provides the concerned authority with information that might help them to improve their organizational policy. Sometime an effective exit interview may prevent the employee turnover. A proper exit interview discloses authentic information of employee perception regarding the organization. Hence, it's worth investigating how the practice of exit interview is panning out in modern workplace and helping the organizations to retain key employees in future.

2. LITERATURE REVIEW

2.1 Job Satisfaction

"Satisfaction means fulfillment of one's needs, wants, and desire. It is basically upon what an individual wants, and what he gets." Job satisfaction is a measure of how happy workers are with their job and working environment. There may be many factors affecting the organizational effectiveness and one of them is the employee satisfaction. Any organization should have a culture which encourages the employee satisfaction [1]. It is the degree to which individuals like or dislike their occupation so it can show up in given work circumstances. Job satisfaction is firmly connected to individual's conduct in the workplace [2]. Job satisfaction is the feeling that shows up as a response to the recognition that empowers the material and psychological needs [3]. It is the collection of feelings and convictions that individuals have about their present place of employment. It can extend from extraordinary fulfillment to outrageous disappointment. Individuals can have different thoughts about different aspects of their occupations, for example, the sort of work they do, the colleagues, supervisors or subordinates and their salary [4].

According to Curvian proposed ambitious research, there are four possible causal models

(satisfaction comes before dedication, dedication comes before satisfaction, satisfaction and dedication have a reciprocal relationship, and satisfaction and dedication have no significant relationship), assuming the view dominant up to now, that job satisfaction was the cause of greater organizational commitment. The result could not determine this causality as something significant [5]. Any particular Job that can satisfy a person's physiologically, psychologically, and environmentally made him say that he/she is satisfied with his/her work [6]. Vroom defines job satisfaction on the base of the roles employees are playing on the workplace [7].

In relation to the background, it's worth highlighting the positive relationship with peer support, with superiors, and relation with pay satisfaction, and negative relationships with unclear promotion process and excessive workload etc. which play crucial roles in triggering job satisfaction [5]. With regard to behavioral outcomes, it is common to find a positive relationship with most of the behaviors that organizations desire [8]. Job satisfaction is basically the positive and the negative feelings an employee have towards his/her work. When a worker is employed in a business organization that brings needs desires and experiences, which can be, determine as the expectation that he should be dismissed. Job satisfaction constitutes on both that matches expectations and real award [2]. According to the traditional model, job satisfaction refers to all the feelings about the job of an individual. However, job satisfaction or dissatisfaction does not only depend on the job but also depend on the expectation that individuals have about their job. This expectation refers to the facilities that their organization should provide [9]. Job satisfaction comes with a feeling of achieving something and being successful in workplace. It directly affects the productivity and personal gaining. The point of job satisfaction is that one will enjoy his work and will be rewarded for the efforts. Job satisfaction is the main factor to earn promotion, healthy amount of money, recognition, and the other goals to achieve self -fulfillment [10]. So, job satisfaction is the mixing of some factors, which bring the feelings of satisfaction.

Job satisfaction is the concept, which is multifaceted and complex, and different people understand it in different ways. Job satisfaction is connected with motivation. But there is no clear relation between them. Satisfaction is not as same as motivation. Job satisfaction is the

internal feelings of a person, so it may contain personal feelings, qualitative or quantitative achievements and so on [11].

2.2 Job Turnover

There are two key variables of turnover. One is job satisfaction another one is opportunity. Job satisfaction is generally called the 'push' of internal organization and it refers to the positive favorable attitudes toward their jobs. On the other hand, opportunity is the 'pull' of external labor market in which alternative occupational roles trigger the turnover. At the same time, there are also some other sides which need to be distinguished from voluntary and involuntary turnover along with avoidable and unavoidable separations. Situation that can be avoided relates to the conditions on which the employer has some control such as, salary, opportunities and working environment or working conditions. Whereas, unavoidable separations are uncontrollable situations such as, maternity leave, retirement and death. Voluntary turnover refers to quit the job or resignation that is initiated by the employees while involuntary one refers to dismissals or layoffs that are initiated by the employers. Many more researches focused on voluntary and avoidable separations because they can be easily controlled by the organizations [12].

The main focus of any organization's management should be concerned with the impact of job turnover on organization's effectiveness, efficiency and costs. Turnover can be seen as some specific benefits that can help to keep their salary costs down, creating opportunities in nearer future, encouraging flexibility of staffing and restructuring the organization. Hiring new employees with new ideas and experiences can reduce the frustration which has been already created by dead-end jobs. There are some other positional replacement costs that can be summarized as incurring cost when any individual leaves the organization, cost of making advertisement, recruitment and selection for the replacement, cost of orientation and training which is needed for better efficiency and cost of losing production and productivity [13].

2.3 The Exit Interview

The exit interview is a conversation between a representative of the organization and a departing employee to reveal reasons for

departing [14]. It is nothing but taking information from ex-employees about their experience on this job and also the real reason for quitting the job [15]. An exit interview is actually a bunch of question, why the employees are leaving? What does HR department think about it? About 79 percent organizations do not have a proper budget for employee retention. Most of the time anonymous information gives the most important value. In exit interview data, the organizations should not always try to find the fault of supervision and has confusion on ownership [16]. Data collected from exit interviews are thought to be linked with culture, career planning and other factors of an organization [17].

The Exit interview survey knows the reason why representatives leave, likewise gives chances to effective correspondence in a few extra territories also. These include, for example, clarification of complaints against employees being released, sharing of information about benefits of medical insurance, pension programs, and eligibility for unemployment compensation, promotion of positive relations with former employees, discussion of policies on references and eligibility for rehiring, and identification of problems required some corrective measures. The exit interview survey ought to be viewed as a chance to hold skilled workers by investigating the reasons for disappointment and looking for answers for their worries including upkeep [18]. The motivation behind exit interview survey is to assemble genuine data about their involvement with the firm and furthermore to comprehend why they feel the need to leave and what leads them to settle on that choice [15]. Exit interviews should not be taken in a corporate atmosphere. If any third party takes the interview of the ex-employee he/she would be more comfortable to share their experience with the firm, and its lacking and the reason behind leaving. It will increase the standard of the interview which is very important [19]. Exit Interviews should focus on the company and the information gathered should have helpful and constructive feedback that can be used to move the company, employees, and processes forward [20]. In today's knowledge economy, the skilled employees drive organizational success thus work as the asset of that particular organization. So, the company must learn from them—why they stay when they stay, why they want to leave, and how the organization may change things in its own favor. A thoughtful exit-interview process can create a constant flow of feedback on all fronts [21]. Silverman indicated the

importance of employee exit interviews, as it prevents some potential problems that may occur. Firstly, the ownership of intellectual property rights that is owned by the departing employees would not be taken to another organization. Secondly, the relationship between the organization and the departing employees would not be jeopardized. Finally, the departing employee should not have any hostile feelings about any parts of that organization or the employee [22].

Two main purposes of exit interviews are discovery and communication. What is the element that motivated the employee to vacate the post is not an easy task to invent for the management. It demands the quality amount of time, a smart HR professional for delivering appropriate dialogue, a proper analysis, and subsequent feedback. In terms of understanding the behavior of employees and their cooperation organization makes exit interviews mandatory before paying their final pay check [23]. Exit interviews and surveys are beneficial for providing information about both diagnosis and strategy, improving public relations goals that allow the employee for venting his or her pent-up feelings [24]. Exit interview helps to know the real reasons for leaving the job of the employees and also makes an effective communication in several areas. For example: clarification of complaints against employees being released, sharing of information about benefits, including maintaining medical insurance, pension, and unemployment Compensation depending on eligibility, promotion of positive relations with former employees, discussion of policies on references and rehiring depending on eligibility, and problem identification areas also required corrective measures [25]. However, the essence of an interview requires elicitation of self-report data which yields the potential for biases, especially in the instance of exit interviews. Many companies refrain from using exit interviews because the exiting employees are not diverse, which automatically creates biased results [26]. Lack of motivation, retaliation, and lack of anonymity are such reasons why employees are motivated to provide biased responses on their exit interviews [27]. It is also thought that the mode and timing of a exit interview survey can influence the precision of data ([28]. Based on the information by [29], it has been stated that a new perception of the exit interview is, there should be the reduction of efficiency or

effectiveness as a mandatory factor. A good management always ensures the acceptance of such corrosion and that stays that way. He also said that the exit has to have a rational reason and it should perform in a systematic way. Most of the time managers are trying to ignore this system of taking exit interviews, as most of them believe that it might reveal the organizational flaws and failures. And top management will not go to like this. He also suggests the information collected from exit interviews that should be used as the form of recommendation and suggestions for training [29]. In 1981-82, a study was completed on the management of 150 North American university libraries on turnover of employees in support staff positions and the findings indicate that about 50 percent of these libraries always carried out exit interviews where 36 percent sometimes and 14 percent never. Individuals who are responsible for conducting the exit interviews were identified. Nearly 60 percent of these cases, the library personnel officer or a representative of the university personnel officer was involved. Generally, a library administrator or the employee's supervisor as the interviewer and it was the preference of the departing employee [18]. The interviewer should avoid asking some questions. Targeted question about specific people or issues and office gossip. It should never be constructive and won't be reliable information. Anything could be constructed as a slander. The conversation should focus on the employee's experience. Although, they may have a negative feeling to say about some certain people. So, you should listen without agreeing or disagree with his or her point rather than get into personal issues and keep the conversation professional and work-related [30]. Departing employees should be treated with respect and gratitude. That may encourage them to recommend their previous companies to potential employees, to use and suggest the companies' products and services create business alliances between their previous and new employers. Letting them leave as an ambassador and customer is fruitful for an organization [24].

So, the exit interview is a structured process where the employees can open up, to share their experiences with the firm, the reason behind quitting the job, and the flaws in the organization so that the management can take the better solution to improve things if needed and can employee retention process.

2.4 The Post-turnover Survey

Most of the organizations conduct a post-turnover survey as a substitute of the exit interview. Several advantages are cited for the use of questionnaires. The lapse of time will encourage the former employee to be more rational and make honest assessments about the employee and the supervisor. If the surveys are anonymously conducted then both the employer and the employee will be relieved from the pressure of a face to face confrontation. The use of questionnaire helps the organization to sample consistently rather than depending on the evidence produced by an individual employee [31]. The reactions to exit interview survey questions must be full scale and consistent from time to time so they can be translated suitably or factually dissected [32]. This represents an issue for up close and personal meetings that ask unstructured and open-ended inquiries. This kind of meeting brings out information that is exceptional, and along these lines, it can't be organized to differentiate it from other existing representatives. Inquire about recommends that the data that is picked up from the post employment surveys is just helpful to the entire association for discovering patterns. Along these lines the suitable reactions ought to be differentiated and other leaving workers [27]. The Nebraska Department of Correctional Services moved toward the Center for Applied Psychological Services to assess their present exit interview process. They were given a couple of proposals. Firstly, they were encouraged to execute their answer elective, "Other," on the request that have been asked to specialists to check their motivations behind leaving since it would not summon enough information. Next, they proposed the making of different more answer choices with particular illuminations behind taking off. In the wake of considering 54 rating-scale explanations they proposed including three open-ended demand with respect to recommendation for the affiliation and from which answers would be collected into six classes for examination. The eventual outcomes of the post work studies were then easily separated and measured [33].

The results of conducting the exit interview results in targeting several key areas that are, management practices, employee replacement, training and development, compensation and benefits, health and safety, job security and relations between supervisor and employee. These preliminary findings for turnover are the

reasons for leaving [34]. There are numerous ways organizations can control for a one-sided reaction. A significant part of the inquiries convey about various ways to deal with assurance secrecy to the agent. Furthermore evidence suggests that a delegate will reveal exact information depending upon his or her general perspective. In case if the current employees feel that they have been generally and genuinely treated well by the organization, their reports will be straightforward. On the other hand, while existing employees feel that they have been extremely mishandled by the association, they are frequently moved to be sincere in spite of the possible repercussions of their report [27]. Similarly, the technique for exit interview survey can influence answers. While the most as frequently as possible utilized method is face-to-face questionnaire [35]. A few associations have started the utilization of online exit employment surveys. Since, Fifth Third Bank got Web exist from Nobscot Corp (a web-based exit interview tool), the organization reports getting higher quality data in a productive house from exit interview survey. Vice-president of Human resource, Teresa tanner commented, "Because it's from an outside vendor, workers feel that their privacy is secured" [32]. Face-to-face interview takes more times than any form of questionnaire tends. Despite this their cost in time and money, eye to eye gatherings are seen as the most productive to the present specialist since he or she has a chance to be "heard" [35]. For the association, the advantages of up close and personal survey are more inside and out appraisal of the center reasons left the affiliation. In view of the customized inquiries of an experienced examiner, semi-composed very close meeting can locate the base of an issue where a structured questionnaire could not [35]. Whenever possible, a blend of up close and personal and survey might be best. The evaluation of exit interview program is not well documented. There are several amounts of considerable distortions in the information that has been gathered through exit interviews when comparing the results of the survey completed by the same employees. One study concluded that unavoidable terminations such as, moving or pregnancy appear as the only exit interviews that express the accurate information. This extra organizational nature of such turnover poses a little threat when it is revealed during an exit interview [36].

In order to transform exit interview surveys into a successful method of authoritative change, their

examination must be put to utilize. Shockingly, in America, an investigation of CEOs definite that while 81% reliably lead exit interview reviews, only 17% constantly or to some degree as regularly as conceivable use the results [26]. Other written work suggests that associations use the information of exit interview overviews on an individual commence, seeing each meeting as its own particular story rather than a bit of a turnover slant [32]. The outcomes of this audit and the written work recommend that more research is required as for the definitive use of exit interview survey overviews. One study determined whether exit interviews are cost-effective or not, whether savings in turnover costs exceed the cost of the interviews or not. This investigation has reached three major conclusions. For many organizations, the exit interview is just only a symbolic gesture that has no use of information that has been obtained from the interviews. Many organizations are securing information that is affecting the quality of work life as thus it is used for the reduction of turnover. Even, a little effort is being made to quantify the costs of turnover. So, this is impossible to determine whether exit interviews are cost- effective or not [23].

By using exit interview results, any organization can distinguish issues on a bigger scale. Online exit meeting has made understanding association turnover glides simple. Presently, that Fifth Third Bank utilizes online post employment surveys, its Human Resources division go through reports every month on every office to discover the top reasons why individuals are leaving job [32]. Companies use this data analysis from the appropriate response to find the examples of turnover. After the Nebraska Department of Correctional Services glorified their exit interview, they could distinguish a turnover example, why workers were leaving, all things considered, in light of the way that their stresses were not dealt with the organization. The organization took the data for making a continuous Leadership Development Program for its managers. In this way, the association has altogether enhanced maintenance of its workers [33]. Organizations can use turnover survey to improve it if employee retention is done in right process. Dependent upon its available time, money and size, an association can use composed eye to eye interviews with answers that are outright or polls in electronic casing with especially assessing request to inspire authentic information in the midst of exit interview reviews. exit interview surveys may be led by an outside

consultant or outsider gathering, for the best HR practice and increment legitimacy. Successful associations plan to keep data as obscure as could be permitted and assurance that leaving employee will know the inspiration driving the exit interview survey.

2.5 Research Objective(S)

The primary objective of this study is to investigate the strategic use of exit interview data for policy revision and its subsequent impact on employee retention. Additionally this study also aims at unfolding the true intentions of the concerned companies behind exit interview practice. This study additionally aims at bridging the gap on recent study on exit interview. There is not enough recent studies on exit interview, especially on Bangladesh context.

3. METHODOLOGY

Case study method is a well established research method to study real life situations to understand core problems and factors and the study can be tested on “an event” or “an individual” or “a company” [37]. On the other hand, multiple case study method is expected to include two or more cases to track down replication of logic, variables and eventually generate more robust study results [38].

Where one case study is a good source of data, three case studies were used in this paper for generating more robust findings. For data collection under the multiple case study method, audio taped in-depth interviews were conducted on the HR personnel from the sample organizations. The main analysis was carried out under ‘thematic coding technique’, a well established qualitative research tool. For that audio taped interviews were converted into detailed transcripts. Primarily, the study was carried out under two broad themes to understand the strategic interplay among exit interview practice, policy revision, policy introduction, and eventually employee retention in near future. The sub-themes (actual study findings) emerged from the interviews and were reported accordingly in the findings part under the broad two themes. Sub-themes were extracted from interview transcripts through “Interpretive Reading” as proposed by [39].

For validation purpose selected quotes of the participating HR personnel were furnished under each sub-theme (study findings). Company

attachment of the participants was intentionally kept anonymous for findings generalizability.

3.1 Theme A: Intentions behind Exit Interview Practice

This broad theme explored the reasons and purposes of the concerned companies behind exit interview practice primarily. This section also aims at reporting the exit interview practice from different angles, i.e., department wise practice, organizational level (root level, mid level, top level) etc.

3.2 Theme B: Strategic Use of Exit Interview Information

This broad theme explored the strategic use of exit interview findings. In other words, this section explored how exit interview findings triggered policy revision, policy introduction, and other changes for ensuring better employee retention in near future.

3.3 Sample

The study has been carried out on three renowned companies, local Bangladeshi companies and the other being a multinational company which is operating in Bangladesh too. The sample companies have been selected purposively to incorporate the practices of well performing local companies and a well established foreign company.

4. OVERVIEW OF THE COMPANIES

4.1 British American Tobacco Bangladesh (BATB)

Founded in 1902, British American Tobacco is the leading tobacco company worldwide. With the name Pakistan Tobacco Company, British American Tobacco's first factory in Bangladesh was situated in Fauzdarhat, Chittagong in 1949. During 1965 the second factory was set up in Mohakhali, Dhaka. After the Independence in 1972 it became Bangladesh Tobacco Company limited. In 1998 the company changed its identity to British American Tobacco Bangladesh. With a view to meet consumer demand for a legal product that causes many serious diseases BAT Bangladesh's key role is to conduct their business responsibly. BAT Bangladesh aspire to develop tobacco products with critical mass

appeal that will, over time, be recognized by scientific and regulatory authorities as posing substantially reduced risks to health. BAT Bangladesh has a vision of commercializing a range of products. Among their popular products are Benson and Hedges, John Player, Gold Leaf etc. [40].

4.2 Bkash Limited (BKL)

BKash Limited, a subsidiary of BRAC Bank, started as a joint venture between BRAC Bank Limited, Bangladesh and Money in Motion LLC, USA. In April 2013, International Finance Corporation (IFC), a member of the World Bank Group, became an equity partner and in April 2014, Bill & Melinda Gates Foundation became the investor of the company. With a view to widen the net of financial inclusion, BKash focuses on providing financial services that are convenient, affordable and reliable. Bkash works to become a reliable source to Mobile Financial Services, allowing the people of Bangladesh to safely send and receive money via mobile. BKash has a vision to utilize mobile devices and the telecom networks to extend financial services in a secure manner to the under-served remote population of Bangladesh [41].

4.3 Panjeree Publication Limited (PPL)

Panjeree publication ltd. is one of the leading publication companies in Bangladesh. Incorporated in the year of 2000 as a private limited company, this organization started publishing text books firstly. Letter on, they started publishing other books like suggestions, reference books, creative books, computer books and so on. This organization has established the largest retail bookshop in Bangladesh named "PBS (Panjeree Book Shop)" which has got all the modern facilities including a theater. Panjeree Publications is committed to publish quality books. After enjoying tremendous success in within the country, the organization is now exporting books to India and United Kingdom currently. The organization is planning to increase the volume of book export as well as to increase the number of countries where the books will be exported. With the aim of helping the government with the "Education for All" programmer this organization is working too hard to ensure that the company will provide guide for each and every one. The organization is also focusing on publishing books for all ages along with the CD/ electronic publications [42].

5. FINDINGS

As described under the methodology part, in-depth interviews were conducted for data collection. The discussions were framed under broad Theme A and Theme B. The findings are described below:

5.1 Theme A: Findings

The first homogeneous finding of this theme was the fact that all three companies practice exit interview for a long time to unveil the unknown facts.

5.1.1 Practice by organizational level

There are three types of levels in an organization. From root to top it is named accordingly front line, Middle level and Top level management of an organization. These three levels are equally important to push forward the organization's name and fame. For avoiding such circumstances of turnover, it is important to take exit interview. The information collected from exit interview will help the company to know the reasons about leaving, reducing turnover and helps in avoiding such circumstances. All three companies practice exit interview for all levels. Some relevant quotes are given below:

"All the levels from root to top should have gone through this process".
(Assistant manager of HR department)

"We do this interview across the levels and every voluntary leaver would go through this interview process."
(Senior HR partner of HR department)

"Every employee is important. Whoever resigns we conduct the exit interview for obvious reasons, knowing the core reasons behind their resignation. The process applies to employees from all levels, not just top level."
(HR Manager)

5.1.2 Discovering core reasons

Discovering the core reasons behind voluntary resignation is a prime motive behind practicing exit interviews in BATB, PPL, and BKL. The companies intend to know why and for what specific reasons employees are leaving. Some relevant quotes are given below:

"We do exit interview to know why they are leaving, whether there is any reason related to supervisor's behavior, nature of the job itself, is he fit for the position or did we able to select the right person for the right position or not."
(Assistant manager of HR department)

"We do exit interview to get an insight. We take collections of exit interview and ask many people and try to know about the trend that is basically triggering their exit."
(Senior HR partner of HR department)

"Every employee is important. Whoever resigns we conduct the exit interview for obvious reasons, knowing the core reasons behind their resignation."
(HR Manager)

5.2 Theme B: Findings

Findings under this theme identified how BATB, BKL, and PPL are using the exit interview information in their regular HRM practices. The findings are described below:

5.2.1 Policy revision and policy introduction

Policies are mandatory part of an organization, which includes salary and benefits, these policies can sometimes be the reason of de-motivation and job switch, to know so Exit interview gives a complete insight on the fact that whether policies of the company are triggering some issues in the organization or not. Subsequently policies are revised time to time. Some relevant quotes are given below:

"Exit interview gives us an idea of the effectiveness of our policy. We give significant importance to Exit interview data while revising our whole company policy"
(Senior HR partner of HR department)

"Exit interview information is used to identify and solve the department wise policy every year"
(Assistant manager of HR department)

"We changed our salary policy on 2014. Input from exit interviews was quite helpful."
(HR Manager)

"Findings from the pool of exit interviews do form a strong basis for thinking differently

and introduce required policies as per the situational demand.”

(HR Manager)

5.2.2 Change in job profile

Another intriguing finding under this section was that even the job profile is subject to change based on exit interview information. Though it was not echoed by all three companies but it was evident that it is also a possible use of exit interview information. Some relevant quotes are given below:

“We use exit interview data widely to change or update job profiles”

(Assistant manager of HR department)

“If some work responsibilities are inappropriately assigned and employees resign for that then it is perhaps required to change the job profile. Exit interview can be a handy source for such information.”

(HR Manager)

5.2.3 Cultural development

Organization culture is an important element. It determines the values and beliefs and how people behave. Exit interview is the most reliable source in terms of knowing the organizational culture. Only by taking exit interview we can get close to perfect insight of an organizational culture its effectiveness and drawbacks. BAT significantly emphasizes on this element.

“We strongly maintain our organizational culture and through exit interview we mostly seek if our culture is triggering the turnover”

“Organizational culture is not something that we teach, If an employee is unhappy with the culture through exit interview we discuss the matter and make him understand why we have that element, so he might have a clear idea.”

5.2.4 Employee retention: The ultimate target

It was quite clear from the discussion that eventually companies want to retain their key employees or skilled employees. Based on exit interview companies revise policies, introduce new policies or even change job profile to make sure that skilled employees are happy with

company policies and other practices. Some quotes are given below:

“Some action plans must be taken so that we don't face that trap of turnover again”

(Senior HR partner of HR department)

“We intend to indentify the core reasons of resignations and try to solve them so that in future we can retain our important employees.”

(HR Manager)

6. RESULTS, DISCUSSION AND IMPLICATIONS

This study generated fairly consistent results in line with literature review and additionally advocated some details on the use of exit interview information. What makes this study unique is that the findings are generated on Bangladesh context, fundamental contribution to the body of exit interview literature.

This study established the fact that exit interview is used as a HRM tool to unmask hidden problems and critical issues which may trigger turnover. The need for discovering the hidden reasons of employee dissatisfaction and subsequent turnover was reasoned by [14,4,21,15,5]. Hence, findings of this study advocate the consensus among studies conducted on different contexts in light of true intentions behind exit interview practice.

Discovering hidden problems and critical issues is one side of the coin while using the findings strategically is quite the other. While [20] argued to use the 'constructive feedback' from exit interview to 'move' the company forward, [12] argued that many separations (resignations) can be avoided if organizations take effective measures, and [17] argued about the gravity of exit interview information which is thought to be linked with company culture, career planning and other factors of an organization. But 'how' these works can be integrated and implemented remains a bit unclear. This study generated details on the strategic use of exit interview information on Bangladesh context in a lot clearer manner. Such strategic use includes 'policy revision and policy introduction', 'job profile change', and 'cultural development', as listed under 'Theme B' findings. The findings also advocated that such uses are linked to one obvious motive-employee retention.

Table 1. Summary table

Findings	Rationale	Evidence
Broad Theme A: Intentions Behind Exit Interview Practice	Limited literature exists on Bangladesh context	Extant literature review
Theme B: Strategic Use of Exit Interview Information	Limited literature exists on Bangladesh context	Extant literature review
Findings under Broad Theme A: Sub-themes	The emerging sub-themes present the study findings in a cohesive manner.	Sub-themes were extracted from interview transcripts through “ <u>Interpretive Reading</u> ” as proposed by [39]
<ul style="list-style-type: none"> ➤ <u>Discovering core reasons of turnover</u> ➤ <u>Practice by organizational level</u> 		Some of the key comments of the respondents were quoted under each sub-theme.
Findings under Broad Theme B: (Sub-themes)	The emerging sub-themes present the study findings in a cohesive manner.	Sub-themes were extracted from interview transcripts through “ <u>Interpretive Reading</u> ” as proposed by [39]. Some of the key comments of the respondents were quoted under each sub-theme.
<ul style="list-style-type: none"> ➤ <u>Policy Revision and Policy Introduction</u> ➤ <u>Change in Job profile</u> ➤ <u>Cultural Development</u> ➤ <u>Employee Retention: the ultimate target.</u> 		

However, there might be additional uses of exit interview information. One such use was reported by [29] that exit interview information can be used for employee training design and subsequent skill enhancement.

7. LIMITATION OF THE STUDY

Data size can be increased to study the same phenomenon for tracking possible result deviations or forming greater generalization. Moreover, this study only collected data from the HR professionals who conduct and use the exit interviews. General employees can be included under the study to track their view points as well.

8. CONCLUSION

This study puts forward some findings which can actually help companies to retain their employees in long run. The findings also indicated that exit interview plays a pivotal role in works like job profile change, forming and changing organization culture, and eventually retaining skilled employees.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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