



summary master thesis

Topic: Economic possibilities to foster employee retention for family-managed small and medium sized enterprises

Research Question: What are the challenges regarding employee retention for SME and which suitable instruments exist to foster employee retention?

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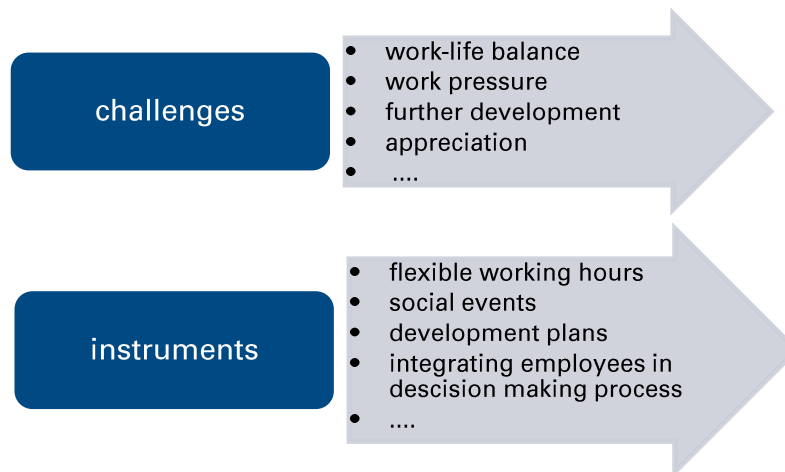
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1 problem definition

- difficulty of acquiring qualified employees → war for talents (Immerschitt and Stumpf, 2014)
- increasing retention especially of qualified employees is a major goal of companies nowadays
- large companies have the advantage that they have separate departments for human resources

2 results

- CEOs tend to believe that extrinsic factors are the most effective instruments for employee retention, but the findings of this thesis state that employees value intrinsic factors more:



3 recommendations for family businesses

- CEOs should focus less on extrinsic factors and more on soft factors
- employees mostly highlighted respect, appreciation, and having one's own working area with the power to make decisions

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