Retaining Ability: An Approach to Manage Able Employees in an Organization

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Abstract: Human resource is the strength of any organization. Suitably recruited, skilled and greatly developed human resource is apparent as the most benefit of an organization. Main serious problem continuing organizations today is to retain the staff as they want to keep. How to be a focus for, and then continue, most able person dedicated, reliable and provoked? The issue has disturbed and even confused a rising figure of companies in the earlier period. The work power and group of resources of greatly expert, extremely skilled ability is decrease. This is not a recent problem, but it looks to be ever more critical. Organizations need the supply for a sustainable development in the present unsure surroundings to appreciate and strategically manage previous research studies on different talent programmes point out that suitable selection, employment and training methodology is critical decision taken by managers to yield optimum results. In this present situation paper is a work to look into the functioning of talent management performance as apparent by the workers in the community as well as private sector service organizations. This research also investigates how an organization can grasp on to their critical skills and talented employees.

Keywords: Recruitment, Selection, Talent management, Critical skills, Employees, Training.

I.   Introduction

In the excellent worlds, employees would worship their jobs, be fond of their colleagues, work hard for their bosses, get compensated well for their effort, have ample chances for advancement, and flexible schedules so they could be present to personal or family needs when necessary and in no way leave. Nevertheless, there's the factual world. And in that, employees do quit, either for the reason that they wish for more riches, abominate the working circumstances, hate their associates, and fancy a switch to best of jobs. A tall rate of attrition is dreadful equally for the workers and the business. Now a day, India is the major retail market in the whole world. The Indian retail industry is divided into two main sectors as organized and unorganized [1]. Today's businesses are more conditional than always before on their top performers to innovate and supply services that distinguish a corporation from its violent competitors. On the other hand, corporations are reliant upon their human assets to survive and thrive [2]. However, with unemployment now running at less than 6%, many private and public organizations are struggling to find and keep these valued employees. Changing work force demographics, such as the shrinking of the most desirable labor pool and the negative impact downsizing has had on employee loyalty, have led Indian Companies to search for answers to recruiting and retaining the strategic asset of the twenty-first century: talented people [3]. The new contract is substantially different, It states that employees must now work harder, doing not only their jobs, but the jobs of their former co-workers who were "right-sized." In return, job security is extinct, promotions are scarce, salary increases are modest at best, and the constant uncertainty of change is almost guaranteed. Employee loyalty is on the demise and talented individual contributors and managers feel less bonded to their organizations [4]. According to a big organization's statement, Talent retention is critically important for all organizations for two main reasons:
1. Turnover is expensive.
2. Top performers drive business performance.

II.   Turnover

Employees leave organizations for all sorts of reasons. Some find a different job, some go back to school, and some follow a spouse who has been transferred out of town. Others retire, get angry about something and quit on impulse, or never intended to keep working after earning a certain amount of money. Still others get fired or laid off, or they come into money and decide they no longer need a job. All of these examples represent turnover, but they don't all have the same organizational implications. Turnover costs mount steeply, arising from the direct replacement costs of talent acquisition, the opportunity costs of vacant positions and time

to productivity, and more broadly lost business performance. The impact of quality performers was crystallized in McKinsey's seminal "War for Talent" study. It found that, in the opinion of senior managers, high performers outperform average performers by a wide margin. According to the study, high performers in operations roles are able to increase productivity by 40 %, high performers in management roles increase profits by 49 %, and, in sales positions, high performers are responsible for 67 percent greater revenue [5].

III. Turnover Matters

Absolutely even during times when the job market is tight and people are strongly motivated to stay with their current employer. At such times, it would be shortsighted to ignore retention management. That's because even high unemployment rates have little impact on the turnover of top-performing employees or those with in-demand skills. Thus, organizations that ignore retention may inadvertently plant the seeds for losing these highly marketable workers. Moreover, businesses everywhere are facing impending shortages of overall talent as well as a dearth of employees with the specialized competencies companies need to stay ahead of the competition [6]. Organizations that systematically manage retention in good times and bad will stand a greater chance of weathering such shortages. Turnover matters for three key reasons: (i) it is costly; (ii) it affects a business's performance; (iii) it may become increasingly difficult to manage.

IV. Employee Retention

Employee retention refers to the various policies and practices which let the employees stick to an organization for a longer period of time. Every organization invests time and money to groom a new joinee, make him a corporate ready material and bring him at par with the existing employees. The organization is completely at loss when the employees leave their job once they are fully trained. Employee retention takes into account the various measures taken so that an individual stays in an organization for the maximum period of time [7].

V. Employees Leave

Research says that most of the employees leave an organization out of frustration and constant friction with their superiors or other team members. In some cases low salary, lack of growth prospects and motivation compel an employee to look for a change. The management must try its level best to retain those employees who are really important for the system and are known to be effective contributors. It is the responsibility of the line managers as well as the management to ensure that the employees are satisfied with their roles and responsibilities and the job is offering them a new challenge and learning every day. Hiring an employee, training him and making him fit to work in an organization incur huge costs and thus sincere efforts must be made to retain the employee. Every problem has a solution and the management must probe into the exact reasons of an employee's displeasure. Employees sticking to an organization for a longer time tend to know the organization better and develop a feeling of attachment towards it [8].

VI. Need and Importance of Employee Retention

The HR Professional shortlists few individuals from a large pool of talent, conducts preliminary interviews and eventually forwards it to the respective line managers who further grill them to judge whether they are fit for the organization or not. Recruiting the right candidate is a time consuming process. An organization invests time and money in grooming an individual and makes him ready to work and understand the corporate culture: A new joinee is completely raw and the management really has to work hard to train him for his overall development. It is a complete wastage of time and money when an individual leaves an organization all of a sudden. The HR has to start the recruitment process all over again for the same vacancy; a mere duplication of work. Finding a right employee for an organization is a tedious job and all efforts simply go waste when the employee leaves [9]. Organizations are always benefited when the employees are compatible with each other and discuss things among themselves to come out with something beneficial for all. When a new individual replaces an existing employee, adjustment problems crop up. Individuals find it really difficult to establish a comfort level with the other person. After striking a rapport with an existing employee, it is a challenge for the employees to adjust with someone new and most importantly trust him. It is a human tendency to compare a new joinee with the previous employees and always find faults in him. It has been observed that individuals sticking to an organization for a longer span are more loyal towards the management and the organization: They enjoy all kinds of benefits from the organization and as a result are more attached to it. They hardly badmouth their organization and always think in favour of the management. For them the organization comes first and all other things later. It is essential for the organization to retain the valuable employees showing potential: Every organization needs hardworking and talented employees who can really come out with something creative and different. No organization can survive if all the top performers quit. It is essential for the organization to retain those employees who really work hard and are indispensable for the system [10].

VII. Challenges in Employee Retention

In the current scenario, a major challenge for an organization is to retain its valuable and talented employees. The management can control the problem of employees quitting the organization within no time to a great extent but can't put a complete full stop to it. There are several challenges to it.

Let us understand the challenges to employee retention:

- Monetary dissatisfaction is one of the major reasons for an employee to look for a change. Every organization has a salary budget for every employee who can be raised to some extent but not beyond a certain limit. Retention becomes a problem when an employee quotes an exceptionally high figure beyond the budget of the organization and is just not willing to compromise. The organization needs to take care of the interests of the other employees as well and can't afford to make them angry. The salaries of the individuals working at the same level should be more or less similar to avoid major disputes amongst employees. A high potential employee is always the center of attention at every workplace but one should not take any undue advantage. One should understand the limitation of the management and quote something which matches the budget of the organization. An individual should not be adamant on a particular figure, otherwise it becomes difficult for the organization to retain him. Remember there is a room for negotiation everywhere.
- In the current scenario, where there is no dearth of opportunities, stopping people to look for a change is a big challenge. Every organization tries its level best to hire employees from the competitors and thus provide lucrative opportunities to attract them. Employees become greedy for money and position and thus look forward to changing the present job and join the competitors. No amount of counseling helps in such cases and retaining employees becomes a nightmare.
- Individuals speak all kind of lies during interviews to get a job. They might not be proficient in branding but would simply say a yes to impress the recruiter and grab the job. It is only later do people realize that there has been a mismatch and thus look for a change. Problems arise whenever a right person is into a wrong profile. An individual loses interest in work whenever he does something out of compulsion. The human resource department should be very careful while recruiting new employees. It is really important to get the reference check done for better reliability and avoid confusions later.
- Some individuals have a tendency to get bored in a short span of time. They might find a job really interesting in the beginning but soon find it monotonous and look for a change. The management finds it difficult to convince the employees in such cases. Individuals must also understand that every organization has some or the other problem and adjustment is required everywhere, so why not in the present organization? It becomes really difficult for the HR Department to find out what exactly is going on in the minds of the individual. An individual should voice his opinions clearly to make things easier for the management.
- Unrealistic expectations from the job also lead to employees looking for a change. There is actually no solution to unrealistic expectations. An individual must be mature enough to understand that one can't get all the comforts at the workplace just like his home. Individuals from different backgrounds come together in an organization and minor misunderstandings might arise but one should not make an issue out of it. An individual must not look for a change due to small issues. One needs time to make his presence feel at the organization and must try his level best to stick to it for a good amount of time and ignore petty issues [11].

VIII. The Best Talent in the Organization

The management must understand the difference between a dedicated employee and an employee who comes to office just for the sake of fun. The employees who really are concerned about the organization must be retained for better output and a healthy environment at the workplace [12]. Thus, the study reveals, following important factors in order to retain talented staff:

- Work should never become monotonous and must offer a new learning each day. An employee should be able to upgrade his skills and enhance his knowledge at the workplace. The moment work becomes a burden for the employees, they look for a change.
- Every individual should enjoy privacy at the workplace. The superiors must ensure that no employee interferes in each other's work. Discussion is important but one should not irritate anyone.
- The seniors must be reachable to their subordinates in case of queries. The hierarchy should not be too complicated and transparency in communication is important at all levels. Manipulation of truth should be strictly avoided as it leads to severe misunderstandings and eventually conflicts.
- The team leader once in a week must make sure to meet all the team members on an open forum to address their concern. The meeting should not be made too formal.
- Every employee should be treated as one irrespective of his designation. Sexual harassment is against the law and is a strict no at the workplace. The male workers should respect their female counterparts and make them feel comfortable.

- The management must formulate employee friendly policies. The employees must be allowed to take one or two leaves in a month so that they get time to rejuvenate.
- Major festivals should also be celebrated at the organization for employees to get attached to the organization.
- Incentives, cash prizes, trophies, perks should be given to deserving employees to motivate them to perform up to the mark every time.
- The salaries of the high potential employees must be appraised from time to time as monetary dissatisfaction is one of the major reasons for employees quitting their jobs. The hard work of the workers must be appreciated.
- The performers must be made to participate in the decision making process. They should have a say in the major strategies of the organization for them to feel important and trust the management.
- Discipline is a must at the workplace. Partiality is something which does not work in the corporate world. It is important to maintain the decorum of the office to make the organization a better place to work.

IX. Result

The loss of key employees, even in small numbers, can be devastating to a company. Consequently, research is interested in determining the degree to which managers rank retention as a high on-going priority. Not surprisingly, we found that the only time the average manager thinks about retention is when she or he receives a resignation from an employee. As per the research, it was found that most managers predictably attempt to talk departing employees out of leaving, trying to convince them that they are making a mistake. It was found that the vast majority of the time, these employees leaves their resignations on the table, resisting attempts to persuade them to stay. And, in the infrequent situation when a manager successfully persuades the employee to remain, he or she often leaves within six to nine months anyway. A recent study of exit interviews found that the majority of talent leaving their companies felt unimportant, underutilized and not appreciated. This was especially true with those in their twenties and thirties. They said they didn't leave because of the money. They left because they didn't feel valued on a daily basis. Studies show that people want more meaning in their work and a better quality of life. As leaders, we need to find out what our people need to enhance the quality of their work environment. Clearly, the solution lies in tying retention to critical business activities so that managers do not think about retention after the fact, when it is too late, but rather see it as integral to business success and survival. Treating retention as an on-going priority enables the manager to focus on proactive measures to sustain long term employee commitment, rather than on reactive attempts to reverse surprise resignations.

X. Conclusion

Thus, it has been finally concluded that, effectively managing retention in an organization isn't easy. It takes extensive analysis, a thorough understanding of the many strategies and practices available, and the ability to put retention plans into action and learn from their outcomes. During the talent acquisition process, organizations can identify potential top performers by analyzing the needed skills, experience, and fit, and matching those to the talent profiles of external candidates. Leading companies invest in talent management to select and retain the best person for each job because they know that business success is powered by the total talent quality of their workforce. From recruiting to performance, talent management applications can support specific retention strategies aimed at first identifying top candidates and then nurturing and valuing top performers during their employment tenure.

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