

Fascinating Features for Job Selection: An Instrument to Obtain & Tactic to Retain Talent in the Organisation

Richa Verma

Research scholar at Jayoti Vidyapeeth Women's University, Jaipur,
rvricha520@gmail.com

Tulika Pandit

Director/ CEO, Vedaantam-Trainers & Consultants Jhansi,
rite2tulika@gmail.com

Shraddha Verma

Lecturer Shri Ramswaroop Memorial College of Management, Lucknow.
shraddhav19@gmail.com

Abstract

A prospective employer wastes an enormous part of his life struggling to do well with things that aren't harmonious with his innate talents and vigour's. He also spends days and money searching for the right candidate over the earlier period recruiting top applicants has become ever more complicated. Majority of organization have a discussion concerning talent Management as part of their wider strategy. It is an essential way of protecting, developing, and fascinating people with the accurate skills and approaches to meet up business objectives. The objective of the present study is to analyze the factors to be considered for job selection gender based and motivating factors that prompt them to accept a job in an organization. . This will facilitate them to recognize why employees leave and why they stay and find out how to build up a successful retention management plan so, this statement will help HR specialist to analyze and control employee revenue in their organizations The data has been composed from the upcoming proficient i.e. researcher, scholar, undergraduate, apprentice, learner. The study also provides guiding principle to attain organizational brilliance all the way through talent management.

Keywords: *Talent Management, Employee Turnover, Talent Retention, Motivation Factors, Employer Branding, Job Selection.*

I. Introduction

Organizations once distinguished themselves by their systems and measures. Now they need unique ideas regarding their goals their customers their customer significance their results as well as their strategies. For that, they need top talent. Talent is a striking intrinsic capacity ability or faculty for accomplishment. The most significant issues facing organizations is how to retain the employees they would like to keep. This report explores several major themes related to retention management like why employees leave the organization and why they stay. A model is provided depicting how employees make turnover decisions. How to develop an effective retention management plan? To create a sound plan, you need to determine the extent to which turnover is a problem in your firm identify turnover drivers and formulate retention tactics. These sections explain how to take these steps and include summaries of research on strategies.

These days it is no longer enough to be good at a number of things: one must be the best at something. And so it is time to make the most of those who typically with creativity and innovation, do the work that matters generally. Apex talent is those individuals who have the potential to create and deliver disproportionate amounts of value from the resources made available to them and are therefore of most value to an organization. Talent is a marked innate ability aptitude or faculty for achievement. Since there are many possible productive applications organizations should formulate their own definitions of what talent and talent management are. If intellectual capital drives today's knowledge economies this brings with it an increased dependence on the highly talented people who generate it. On the other hand top talent begs no interpretation; it is the natural hallmark of the intelligent whose recurring individuality infuses performance with a distinctive dimension. Top talent does not just happen. From a combination of genes and physical and social development top players come into being because they study and understand what their talents this is being distinct from what they can learn. They also make resolutions and set goals to strengthen themselves as well as Implement talent development projects and mark out daily weekly and monthly indicators of progress.

Now begin with investigating what is turnover and why it is significant to administer it?

To manage voluntary turnover in your organization you need an in depth understanding of why employees leave or stay with organizations in general as well as strategies for managing turnover among valued workers in your company.

**International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015**

What Is Turnover Exactly?

Employees leave organizations for all sorts of explanation. Several locate a different job and some go back to school moreover 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 funds. 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.

Why Turnover Matters?

Does turnover matter? Absolutely even during times when the job market is tight and people are strongly motivated to stay with their present manager. At such times it would be short sighted to overlook retention administration. To facilitate even high unemployment rates have little impact on the turnover of top-performing employees or those with in-demand skills. Thus, organizations that overlook retention may accidentally plant the seeds for losing this extremely profitable workforce. Moreover organization's 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 rivalry. Association that scientifically deal with retention in good times and bad will stand a greater chance of weathering such deficiency. Turnover matters for three key reasons

- (1) It is expensive;
- (2) It has an effect on a company performance;
- (3) It may become gradually more complicated to administer and control.

Turnover is costly

Employee departures cost a company time funds as well as other assets. Study recommends that direct replacement costs can reach as high as 50%-60% of an employee's annual salary by means of total costs associated with turnover ranging from 90% to 200% of annual salary.

Why Employees Leave?

Much research on talent retention has centered on understanding the varied reasons behind employees' decisions to leave organizations as well as the processes by which people make such choices. By understanding why people leave organizations can also gain a better idea of why people stay and can learn how to influence these decisions.

**International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015**

Why Employees Stay?

A great deal of turnover research focuses on people who leave on the assumption that understanding why people depart will help organizations determine how to retain them. Obviously it is also important to comprehend why employees stay. Some recent studies have examined the ways in which employees become embedded in their jobs and their communities. As employees participate in their professional along with community life they build up a web of connections and relationships on along with off the work. Leaving a job would need severing or rescheduling these connections. Workforces who have many relations are further embedded and thus have plentiful reasons to stay in an organization.

How to build up Your Retention managing Plan?

The above-described suggestions for managing turnover predictors and employees' embeddedness are useful for any HR practitioner seeking to help his or her organization retain talent. But they're not enough in themselves. That's because simple one-shot retention efforts are unlikely to exert much impact over the long run. To manage retention most effectively you need to engage in an ongoing diagnosis of the nature and causes of turnover as well as develop the right mix of retention initiatives.

That calls for thinking about retention before employees are hired while they're working at your company and after they leave. As an HR professional you have a critical role to play in this process. Indeed, many organizations are integrating their retention efforts into a broader talent management strategy. Talent management comprises workforce planning hiring development and retention to ensure that the organization has access to the quality and quantity of talent it needs to compete now and in the future. A recent study concluded that 53% of organizations have a talent management initiative in place and 76% of these enterprises identify talent management as a top organizational priority. But keep in mind that each organization is unique operates in its own idiosyncratic environment and has its own human capital strategies and challenges. Even within single organization retention goals and challenges may differ across department's division's job type's geographic locations and even individuals. Thus one size fits all retention initiatives may backfire.

II. Smart Way To Attract And Retain Talented Employees

Behind you put in the time attempt and investment to hire the best employees possible you need to retain that talent. Several books have been written and exit interviews conducted as employers look for the secret to keeping their good employees contented.

International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015

Earnings retirement plans and vacation benefits are high on the list of why those great employees took the job but they are not reasons enough to keep them in your employ for the long drag. Employment satisfaction will increase your employee retention quickness. At this time are a few strategies you can use to retain your talent:

1. Build surroundings that formulate your employees feel similar to an asset to your business.

Do not make them feel like above your head. Permit them to feel secure in their work. Acknowledge them by name letting them know that you know who they are and what their contributions are to the business. Acquire their input about rules or changes that may need to be prepared. Persuade goal-setting and let them make their own choices as often as possible.

2. Fabricate profession entrepreneurship

when you provide profession entrepreneurship you are moving from the loyalty to a commitment attitude. During a loyalty mindset people are rewarded for simply being there a long time. Inside a commitment culture Organizations clearly define what the individual is being offered in return for their services and provide internal career coaching to empower people to manage their own profession. How do you build career entrepreneurship? Permit people to set their career goals provide them with the tools to reach those goals and let them measure their achievements. Serving people set their own roadmap and then allowing them to succeed will ensure that people are occupied.

3. Formulate expectations along with goals of the company comprehensible.

Be confident you have job descriptions so your employees know what is necessary for them. But there are changes that need to be made do not expect them to learn that by osmosis. Good employees want to please you but they need to know what it is they need to do to create that happen. You must communicate directly and clearly.

4. Recognize and embrace factual Diversity

Real diversity means going beyond issues of gender age or ethnicity. It means embracing people who not only look different but think in a different way. Numerous organizations are looking for people with industry or corporate familiarity. There are a lot of very talented people who have had their own businesses work in different industries or have experience outside our limitations. The fit that an organization should be most concerned with are whether the person believes in the values of the organization.

5. Construct an open and truthful work upbringing.

Provide feedback on work performed and be willing to listen really listen to the concerns of your workforce. Chance meetings in the hall where social greetings are exchanged are good but do not take the place of actually sitting down face to face and discussing any work related concerns. Survive open and listen to new facts. Admit suggestions for problem resolving. Be available and open when your employee asks for your guidance. Retain your top talent informed about what is happening with the company do not let rumours take over. In case there are problems or obstacle communicates this.

6. Significant Work

No one ever goes to work and says to them in the morning that I want to be really average in the present day. Identification is an important component to meaningful job. Once you recognize people for their accomplishments they feel that their work has-implication. They believe that their efforts are not just about selling old dishes so the company makes revenue. Our people believe that when we find missing pieces to complete antique china sets we are helping people create links to their earlier period. The particular pieces represent somebody's life their olden times. We have seen people cry because this represented the last remaining memory of a loved one. Many organizations encourage staff to be involved in the community and give them time off to participate in community assignment. This volunteering in partnership with the organization gives both their lives and their careers deeper meanings.

7. Offer opportunity to develop and discover and let your workforce recognize there is room for improvement in your corporation.

Offer training for continuing education lessons. Offer challenging and stimulating effort. Tap into their passion and allow them to focus their time and energy on projects they can take pleasure. Let them know what career development plans you may have for them and what opportunities are available for them to grow with the company.

8. Modernize the hiring method

The decision making process for most organizations is now taking several month. Moving quickly gives you a significant competitive advantage over your competition. It seems that everybody has to be part of the interview and decision making process even the gatekeeper People respond positively to the organization when you

**International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015**

modernize the process and get back to people quickly even if they did not get the position.

9. Identify and compensation for superior efforts.

Financial bonuses are always nice but recognition of a job well done goes a long way to creating good will and dependability. Identification needs to be specific superior efforts is acceptable. In order to retain talent you must make them feel appreciated respected and valuable. Modern studies show that when employees feel undervalued and unappreciated they look for other service. They need to feel that their contributions to the business are significant. But the feedback and praise must be honest. Top talent is smart enough to know the difference between sincere appreciation and platitude.

Beyond all else an effective hiring process fabricates the foundation for all of the tactics listed at this point. Place yourself to choose candidates who are a good fit for both the job and the organization- Be certain to determine what competencies and skills are required for success and then utilize suitable hiring tools to identify individuals who possess these qualities. You will be rewarded not only with a strong employee retention rate but also with loyal employees who contribute to your organization's success for the long lasting.

III. Looking Ahead

On behalf of the leftovers of the year the technology recruiting market is expected to remain strong. By means of certain shortages in metropolitan areas and skill sets competition amongst employers for top tech talent will continue giving tech professionals the upper hand in the job marketplace. Professionals know that the pendulum has swung back in their support a little says silvery. By this means employers need to step up their game rapidly.

The best place to begin is a careful and complete review of employee retention exercises advantages and on boarding procedures. The focus should be on what the company offers versus what employees and prospective candidates actually want. The IT hiring market is tight and employers do not want to lose good persons. Currently it is the time to perform.

IV. Conclusion

Efficiently supervising retention in your organization is not straightforward. This will take extensive analysis of a thorough understanding of the many strategies and practices obtainable and the ability to put retention plans into action and learn from their results. But given the increasing difficulty of keeping valued employees on board in the face of major

**International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015**

shifts in the talent background it is well worth the challenges. In the direction of getting the most from your retention management plans you will need to:

- Analyze the character of earnings in your association and the extent to which it is a problem.
- Comprehend research conclusion on the drivers of employee turnover and the ways in which workers make turnover judgments.
- Make a diagnosis of most important and manageable drivers of turnover in your company.
- Create apply and estimate strategies to improve retention in ways that meet your organization's unique requirements.

The research guidelines and illustration provided in this report will help you to tackle this challenging but crucial responsibility. Therefore, in the face of these and other issues yet to come whatever companies are doing now to develop top talent will need to be bolder and faster to fully equip business leaders for the rest of the twenty first century.

“The Teamwork Of Learning And Talent Carry Out A Wonderful Proficient”

References

1. Griffeth, R.W. & Hom, P.W. 2001. Retaining Valued Employees. Sage.
2. Trevor, C.O. 2001. Interactions among actual ease of movement determinants and job satisfaction in the prediction of voluntary turnover. Academy of Management Journal, 44, 621-638.
3. Confronting the coming talent crunch: What's next? 2006. Manpower white paper.
4. Cascio, W.F. 2006. Managing Human Resources: Productivity, Quality of Work Life, Profits (7th ed.). Burr Ridge, IL: Irwin/McGraw-Hill. Mitchell, T.R., Holtom, B.C., & Lee, T.W. 2001. How to keep your best employees: Developing an effective retention policy. Academy of Management Executive, 15, 96-108.
5. Sommer, R.D. 2000. Retaining intellectual capital in the 21st century. SHRM White Paper.
6. Heneman, H.G. & Judge, T.A. 2006. Staffing Organizations, 5th edition. McGraw Hill Irwin.
7. Driving the bottom line. 2006. PricewaterhouseCoopers Saratoga Institute White Paper.
8. Alexander, Bloom, & Nuchols, 1994.

International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015

9. Batt, R. 2002. Managing Customer Services: Human Resource Practices, Quit Rates, and Sales Growth. *Academy of Management Journal*, 45, 587-597. Huselid, M. 1995. The impact of human resource management on practices, on turnover, productivity, and corporate financial performance. *Academy of Management Journal*, 38, 291-313.
10. Shaw, J.D., Duffy, M.K., Johnson, J.J., & Lockhart, D. 2005. Turnover, social capital losses, and performance. *Academy of Management Journal*, 48, 594-606. Shaw, J., Delery, J., Jenkins, G., & Gupta, N. 1998. An organization-level analysis of voluntary and involuntary turnover. *Academy of Management Journal*, 41, 511-525.
11. Confronting the coming talent crunch: What's next? 2006. Manpower White Paper.
12. Collison, J. 2005. Future of the U.S. labor pool. SHRM Research.
13. March, J.G. & Simon, H.A. 1958. *Organizations*. John Wiley.
14. Mobley, W.H. 1977. Intermediate linkages in the relationship between job satisfaction and employee turnover. *Journal of Applied Psychology*, 62, 237-240. Hom, P.W. & Griffeth, R.W. 1991. Structural equations modeling test of a turnover theory. *Journal of Applied Psychology*, 76, 350-376. Steel, R.P. 2002. Turnover theory at the empirical interface: Problems of fit and function. *Academy of Management Review*, 27: 346-360.
15. Griffeth, R.W., Hom, P.W., & Gaertner, S. 2000. A meta-analysis of antecedents and correlates of employee turnover: Update, moderator tests, and research implications for the next millennium. *Journal of Management*, 26, 463-488.
16. Zimmerman, Eilene. 2004. "The joy of flex." *Workforce Management*. 83: 38-40.
17. Adapted from Mitchell, T.R., Holtom, B.C., & Lee, T.W. 2001. How to keep your best employees: Developing an effective retention policy. *Academy of Management Executive*, 15, 96-108.
18. Strauss, G. 2003. UPS' pay, perks make it a destination job for many. *Wall Street Journal*, October 14, Section B, pp. 1-2.
19. Mitchell, T.R., Holtom, B.C., & Lee, T.W. 2001. How to keep your best employees: Developing an effective retention policy. *Academy of Management Executive*, 15, 96-108.
20. Lee, T.W. & Mitchell, T.R. 1994. An alternative approach: The unfolding model of voluntary employee turnover. *Academy of Management Review*, 19, 51-89. Mitchell, T.R., Holtom, B.C., & Lee, T.W. 2001. How to keep your best employees: Developing an effective retention policy. *Academy of Management Executive*, 15, 96-108.
21. Mitchell, T.R., Holtom, B.C., Lee, T.W., Sablinski, C.J., & Erez, M. 2001. Why people stay: Using job embeddedness to predict voluntary turnover. *Academy of Management Journal*, 44, 1102-1121.
22. Murtaugh, Frank. "Show and tell." *Memphis Business Quarterly*. Spring 2007: 13-14.

**International Journal Of Core Engineering & Management (IJCEM)
Volume 2, Issue 4, July 2015**

23. Paragon National Bank. 2007. Online. Internet. .
24. Mitchell, T.R., Holtom, B.C., & Lee, T.W. 2001. How to keep your best employees: Developing an effective retention policy. *Academy of Management Executive*, 15, 96-108.
25. Fegley, S. 2006. 2006 Talent management survey report. SHRM Research.
26. Adapted from Steel, R.P., Griffeth, R.W., & Hom, P.W. 2002. Practical retention policy for the practical manager. *Academy of Management Executive*, 16, 149-161.
27. Heneman, H.G. & Judge, T.A. 2006. *Staffing Organizations*, 5th edition. McGraw Hill Irwin.
28. Frincke, J. 2006. 2006 U.S. Job Retention. SHRM and CareerJournal.com, SHRM Research.
29. Cascio, W.F. 2000. *Costing human resources: The financial impact of behavior in organizations* (4th ed.). Cincinnati, OH: South-Western. Heneman, H.G. & Judge, T.A. 2006. *Staffing Organizations*, 5th edition. McGraw Hill Irwin. SHRM Retention Toolkit, www.shrm.org.
30. Steel, R.P., Griffeth, R.W., & Hom, P.W. 2002. Practical retention policy for the practical manager. *Academy of Management Executive*, 16, 149-161.
31. Steel, R.P., Griffeth, R.W., & Hom, P.W. 2002. Practical retention policy for the practical manager. *Academy of Management Executive*, 16, 149-161.