

# MHRM IV Sem.

## International Human Resource Management

### Unit – 5

#### Topic – Retention of Talent

STRATEGY  
PLAN  
ORGANIZATION  
RISK  
PROMOTION  
ASSESSMENT  
COMMUNICATION  
BUSINESS  
TARGET  
MANAGEMENT  
CORPORATE  
RESEARCH  
INTERNET  
MEDIA  
PRODUCT  
SALES  
CUSTOMER  
SOCIAL  
RESEARCH  
ASSESSMENT  
IMPACT  
RETENTION  
CORPORATE  
PERFORMANCE  
IMPORTANT

# RETENTION

COMPANY  
PROJECT  
PLAN  
SOLUTION  
RESEARCH  
MANAGEMENT  
SALES  
BUSINESS  
ASSESSMENT  
RESOURCES  
TREATMENT  
STRATEGY  
INTERNET  
ONLINE  
IMPORTANT  
IDENTITY  
CUSTOMER  
RESEARCH  
TARGET  
SOCIAL  
INTERNET  
PLANNING  
TARGET  
CUSTOMER  
CORPORATE  
PLAN

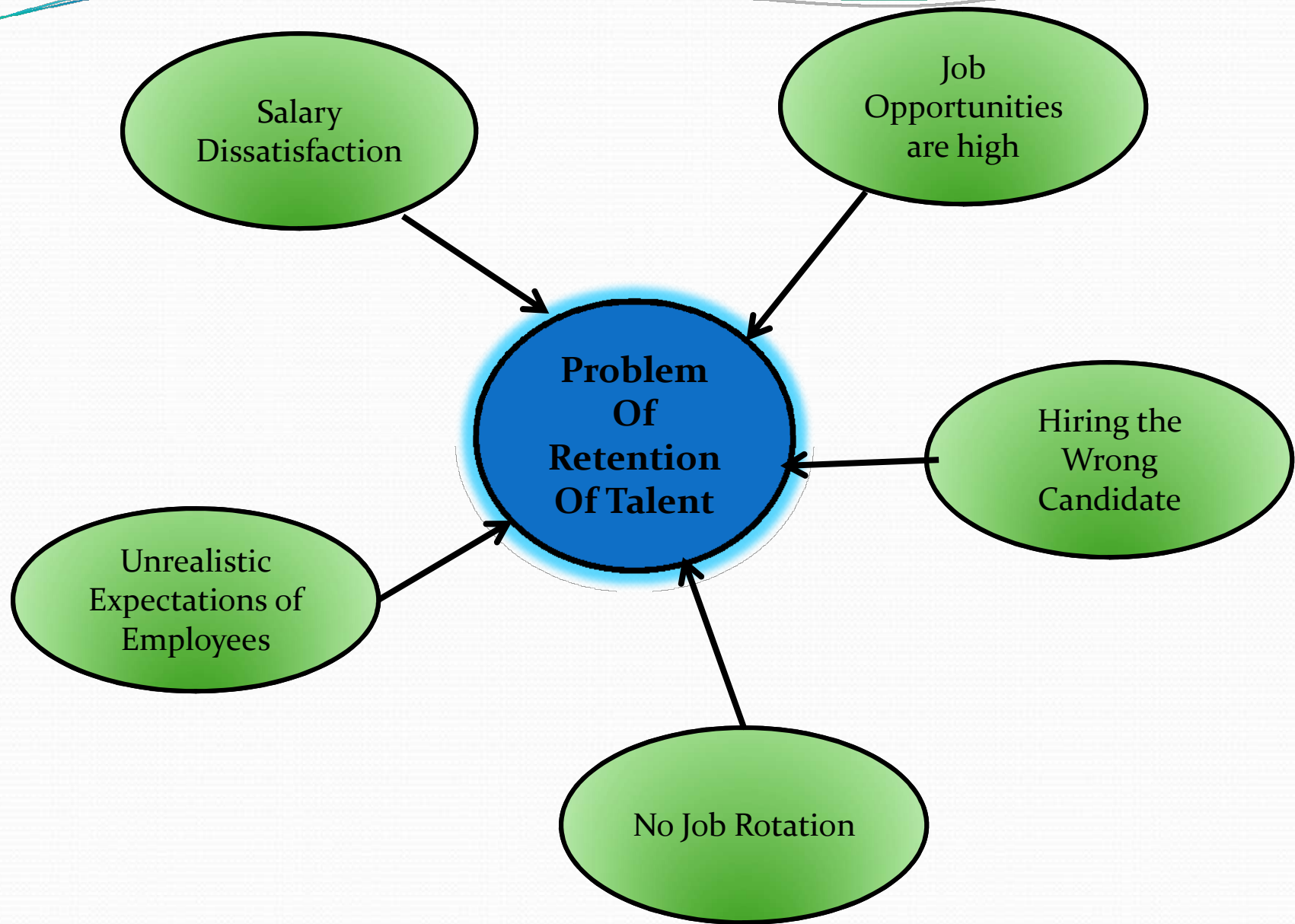




# RETENTION OF TALENT

- Employee retention is a critical issue as companies compete for talent in a tight economy. The costs of employee turnover is increasingly high and there are other “soft costs” : lowered productivity, decreased engagement, training costs and cultural impact.
- The pay off for organizations that focus on employee retention is well worth the time and investment. Increased performance ,better productivity, higher employee morale and improved quality of work, not to mention a reduction in turnover, are all organizational benefits.
- Employee Retention is defined as an organization’s ability to retain its employees. It can also be called as a process, in which the resources are motivated and encouraged to stay in an organization for a longer period of time for the sustainability of the organization.





# PROBLEM OF RETENTION OF TALENT

- **Salary Dissatisfaction**

Every employee has high salary expectations and this is one of the major reason, why an employee quits the organization. Retention becomes a problem when an employee quotes for an exceptionally high salary, which is beyond the budget of the organization. Every organization has a salary budget for every employee which can be raised to some extent but not beyond a certain limit.

# PROBLEM OF RETENTION OF TALENT

- **Job Opportunities are high**

There is a cut-throat competition to attract the best talent in the market. Companies go along way to lure talented resources from their competitors. Availability of such lucrative offers make it difficult to retain good resources for long.



# PROBLEM OF RETENTION OF TALENT

- **Hiring the Wrong Candidate**

Recruitment plays an important role, which is the future of any organization. A right candidate hiring will give a good future and a wrong candidate hiring will give a bad future. Candidates speak all kind of lies at the time of interviews for getting a job. It is only later doing people realize that there has been a mismatch and thus look for a change. And problems arise when ever a right candidate is in to a wrong job.

# PROBLEM OF RETENTION OF TALENT

- **Job Rotation**

- Any employee gets bored, if he/she does the same job for years together. The job might be good and interesting in the starting phase, but soon ,it could become monotonous. In this scenario, the management must go for a job rotation and provide such employees the opportunity to do something new. And if there is no job rotation, then such employees might look for other avenues.



# PROBLEM OF RETENTION OF TALENT

- **Unrealistic Expectations of Employees**

It is not possible for an organization to meet the expectations of all the employees. An employee must be mature enough to understand that one can't get all the comforts at the workplace. Sometimes, when the unrealistic expectations of the employees are not met, they look for a job change.

# EMPLOYEE RETENTION STRATEGIES

- Create open communication between employees and management
- Salary and benefits must be competitive
- Hire the right person at the start
- Reduce employee pain
- Have leaders, not bosses
- Keep an eye on your supervisors
- Make employee engagement possible
- Be A brand they can be proud of
- Make sure employees know what you expect of them.
- Use healthy competition and incentives to help keep workers motivated and make them feel rewarded.
- Foster employee development.
- Promote from within, whenever possible

# EMPLOYEE RETENTION STRATEGIES

- Provide more positive feedback
- Encourage employee creativity
- Foster respect in the workplace
- Give your employees an opportunity to grow
- Earn the trust of your employees
- Encourage your employees to give you feedback
- Include your employees
- Challenge your employees in A balanced way
- Encourage A healthy work-life balance
- Connect with your team
- Avoid sudden changes in the workplace
- Create A clean & safe environment for your employees
- Give your employees the tools they need to succeed





# EFFECTIVE INTERNATIONAL TALENT RETENTION

- In order to position themselves as an attractive employer globally and retain international talent, employers can no longer solely rely on offering competitive salaries.
- They now have to think about offering their employees other benefits too, to improve employee experience and ensure effective international talent retention.
- HR professionals need to think differently and more holistically about the on boarding and retention of international hires.
- They can benefit through offering social integration support as it can reduce the risk of employee turn over and ensure more sustainable international recruiting.



# **SOCIAL INTEGRATION ABROAD IS AN IMPORTANT FACTOR FOR TALENT RETENTION**

- While employers often tend to focus on the logistical aspects of relocation and the initial on boarding of international hires, settling in takes time.
- Employer support needs to reflect this through out the various stages of the expat lifecycle and well beyond the honeymoon phase. Once the daily routine and reality of life abroad kick in, expats often find them selves dissatisfied and unhappy.
- On going social support will reduce the risk of talent loss as it makes global employees feel more settled in their new home, increasing general happiness and workplace productivity.
- Such assistance can take shape in many forms, such as hosting networking events for new employees, offering expat networking memberships, and providing language classes to support integration into the local community.



Thank you!