

Talent Retention Management Practices in Engineering and Management Colleges of Rajasthan

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Abstract:

In recent years we've seen the emergence of "talent management" within higher education, a specific system for maximizing the hiring, development, deployment, and retention of great people. In many organizations, these activities are pursued separately. Integrated talent management creates coherence, intentionality and value when looking across the full life cycle and adding other strategic elements such as succession planning and employee engagement to the mix. Literacy is often considered as one of the sensitive indicators of social development. This is because literacy helps a social group to acquire a higher social status through the process of social mobility. Thus studies regarding the literacy pattern of a country seem to be relevant enough in today's society.

Keywords:

Talent management, social group, retention management, literacy, social mobility.

1. INTRODUCTION

Education system in India is higher is one of the largest in the world with over ten million students. Education is one of the sectors which significantly affect the economic, political and social development of the nation. The higher education system in India has grown in a remarkable way, particularly in the post-independence period, to become one of the largest systems of its kind in the world. The three pillars of any higher educational institution are: quality of faculties, infrastructural facilities & management. During the last decade, a shortage has emerged of talent in the workplace (Frank & Taylor, 2004). As organizational leaders struggle to find talented workers, leaders will be faced with the dilemma of how to retain knowledgeable workers and replace the 70 million Baby Boomers who will be retiring from the workforce (Frank, Finnegan, & Taylor, 2004). According to the definition Talent management refers to the anticipation of required human capital for an organization and the planning to meet those needs. The field increased in popularity after McKinsey's 1997 research and the 2001 book on The War for Talent. Talent management is the science of using strategic HR to improve business value and to

make it possible for companies and organizations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent management as well as strategic workforce planning. A talent-management strategy needs to link to business to make sense (Mandloi N., 2014). Talent Management is the end-to-end process of planning, recruiting, managing, assessing, developing maintaining & compensating human resources in an organisation. It is also called Human Capital Management. Today's organizations are operating in competitive and dynamic environment where there is a war for talent among the organizations (Capelli, 2010).

The scope of talent management fall into five major categories: recruitment, performance management, succession planning, training and development and retention. Each of the five components plays a significant role in talent management, but are viewed as a complete set of processes an organization must employ to successfully manage the talent needed to execute the business strategy ("A Framework for Talent Management," 2007). The Rajasthan Plastics Sector Council has distinguished specialist maintenance/turnover and information exchange as

issues basic to the division's deliberations to help. The capability of bosses to address vocation development and substitution of turnover and retirements stance expanding human asset challenges (Agarwal P., 2014). These changes have led organizations to develop a highly integrated approach to talent management as a necessity to ensure productivity, profitability, and sustainable growth over time (Perrine, 2005).

2. OBJECTIVES OF THE STUDY

The objectives of a research project are closely related to the statement of the problem. The aim of this research is to analyze the ethical issues of managing talent and retention practices in higher education (Rajasthan). The study will highlight the following primary and secondary objectives.

Primary Objective

"To analyze the talent retention trend & practices in technical (engineering) and professional (Management) education in Rajasthan", It provides extensive research and objective analysis on the engineering colleges and B- schools in Rajasthan with special reference to talent retention. This research will help in analyzing the opportunities critical to the growth of professional education sector in Rajasthan. Detailed data and analysis will help the investors to comprehend the changing dynamics of the Higher education.

Secondary Objectives

- To examine the talent attrition rate among technical and professional education in Rajasthan.
- To identify the relation between job satisfaction and employee retentions?
- To analyze the factors influencing talent retention say age, gender, experience, designation, productivity etc
- To analyze the primary characteristics in a work-environment that will derive employee satisfaction.
- To analyze the retention trend (ratio) Government universities, deemed university, private university & affiliated institutes
- To evaluate the difference between the Government universities, deemed university, private university & affiliated institutes with reference to talent retention.
- To suggest appropriate talent retention strategies management colleges of Rajasthan
- To analyze job opportunities in higher education in Rajasthan

Population and Sampling

All Professor, Associate Professor, Assistant Professor, Reader, Senior Lecturer and Lecturer as per designation provided by the management and engineering institutions members were chosen as the population of the study. A sample of 100 participants was selected using the stratified random sampling technique. Population refers to the group that forms the subject of study in a particular survey. Sampling Frame refers to a list, or other record of a population from which a sample can be selected.

The Sampling

The representative sample consists of randomly chosen from various engineering and B Schools. The study will be limited to engineering and management education institutes only. The Sample size will be 20 education institutes which include Government universities, deemed university, private university & institutes affiliated to Government Technical University.

To collect the data the sample will be divided into 3 levels: Professor, Associate Professor, Assistant Professor (Reader, Senior Lecturer and Lecturer) as per designation provided by the management.

Sample Size

SAMPLE	SIZE
Professor	12
Associate Professor	8
Associate Professor	16
Reader	27
Senior Lecture	19
Lecture	18

Data Collection

Primary Data- Primary data in this study, a structured questionnaire and interview method was used to collect primary data.

Secondary Data- Studies conducted like as different colleges, universities, books and journals, websites various reports online by institutions working in this field is the source of secondary data collection.

Method of Data Analysis

Descriptive statistical tools were used to assist in the presentation and analysis of data.

3. RESEARCH METHODOLOGY

Research Questionnaire :

Based on the literature, it is assumed that managing talent and retention practices in higher education of Rajasthan. The research questions for this study: Is there a comparative study between engineering and management colleges of Rajasthan any relationship between the talent management practices. For the study, a questionnaire has been prepared. The questionnaire is divided in two parts. First part consists of demographic details, viz. age, experience, designation, organization and no. of

years working in present organization. The second part of questionnaires consists of 27 Likert scale based questions relating to talent management practices in the organization.

The questionnaire sample of 100 employees, and faculty from different engineering and management colleges have been considered for the study on the basis of convenience sampling. The sample size of 100 has been chosen considering the limitations of resources.

Study Area

Rajasthan is India's largest state in terms of geographical area and as it prides itself on a rich cultural heritage, the people here are known to value long-held beliefs, customs and traditions. It is caste based hierarchical social structure; a high degree of gender inequality; the engagement of a majority of the population in an agrarian economy; inadequate physical and social infrastructure; a high level of poverty; and low literacy and high mortality rate.

4. ENGINEERING EDUCATION IN RAJASTHAN

Engineering education is among the key enablers of growth for transforming India's economy. The quality of teaching and research in this sphere will play a critical role in the emergence of our country as a global knowledge leader. There is much less access for the youth in under-provided states, particularly because only 15 percent of the total seats are available for those who come from outside the state. It would be worthwhile to study whether there are any cultural or region-specific factors that influence the choice of engineering as a career in some states and not elsewhere. This could help make the spread of such colleges more even nationwide. Several recent studies have flagged the

problem of unemployables of engineering graduates, largely because curriculum and syllabi are not quite compatible with industry requirements.

In general TM is important for all four engineering institutions. To be and stay successful businesses have to hire the right people and develop them in professionally and personally so that they can do great work and feel comfortable within an organization. Companies invest a lot of money in employees; as a consequence, it is necessary to spend the money for the right tools for development and retention to facilitate employee satisfaction. In addition it is of advantage to determine the needs and interests of employees and promote and develop them appropriately (Perrin 2008).

5. MANAGEMENT EDUCATION IN RAJASTHAN

Study of management is among one of the sectors in Rajasthan that is enjoying rapid development. Over the last few years, opportunities for students who aspire to pursue career in management has grown manifold. With the increasing number of management institutes and improvement in the quality of education being imparted, local as well as multi national companies are finding the competence of management students in Rajasthan quite satisfactory. The proof of this fact is that most of the students are being hired directly through campus placement after completion of their management studies.

Management encompasses five basic functions such as Planning, Organizing, Leading and Coordinating. An individual can achieve

proper knowledge and training about management through management education. Educational institutions that teach management are usually called "Business Schools". A business school is normally a university-level institution that teaches topics such as accounting, finance, marketing, organizational behavior, strategic planning, quantitative methods, etc. These include schools of "business", "business administration", and "management".

6. RESULT AND OBSERVATION

According to CIPD (2007), talent management is defined as: "the systematic attraction, identification, development, engagement/retention and deployment of those individuals with high potential who are of particular value to an organization". Research investigates the determinants of satisfaction using ordered probits. In order to account for potential correlations between the equations, we estimate them as a system of seemingly-unrelated ordered probits (Weesie, 1999). The variables used in the analysis are outlined in Table 1. It employed a **six-point agreement scale**. The dependent variables are ordered categorical variable denoting satisfaction with each aspect of the job

where 1 = Strongly disagree, 2 = Disagree, 3 = Disagree Slightly, 4 = Agree, 5 = Agree Slightly, 6 = Strongly Agree. Explanatory variables include terms for experience, staff grade, permanence of contract and hours worked. Because not all staff undertake teaching, research and administration, we include total hours and separate variables for hours of research and administration. In common with other studies of this nature (e.g. Lydon and Chevalier, 2002) we include these terms as logarithms (taking the value of zero where staff report that they do not spend any hours on them).

The factor analysis performed on the 24 Questions of the study using statically analysis the following results: Table 2 gives the descriptive statistics of mean & standard deviations of all the 24Questions

selected for the study in different level of higher educational status. And each question statically elevate showing the graphically presentation. Each graphically presentation indicates the

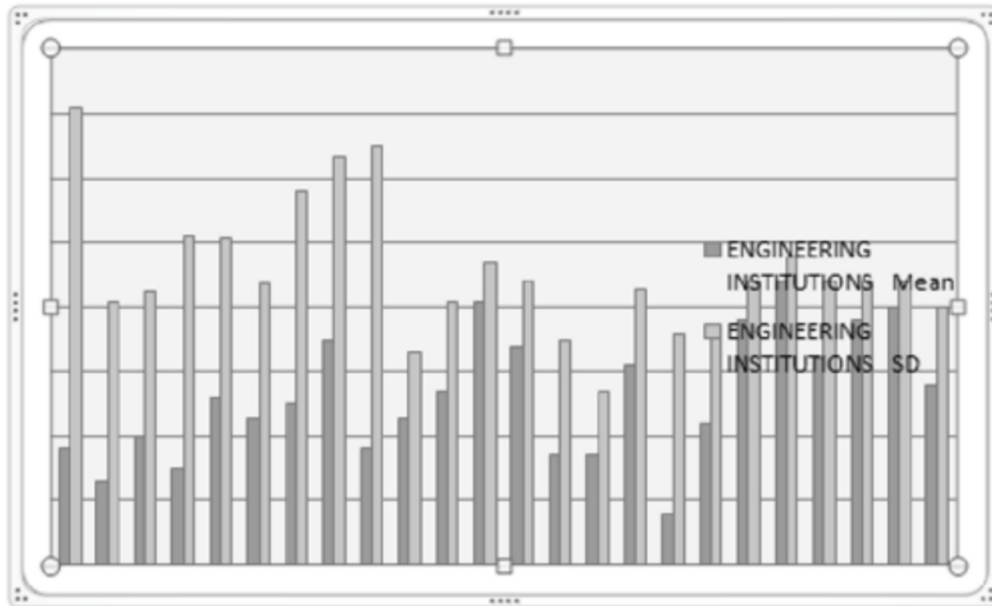


Figure 1 : Level of Satisfaction of Management Institutions

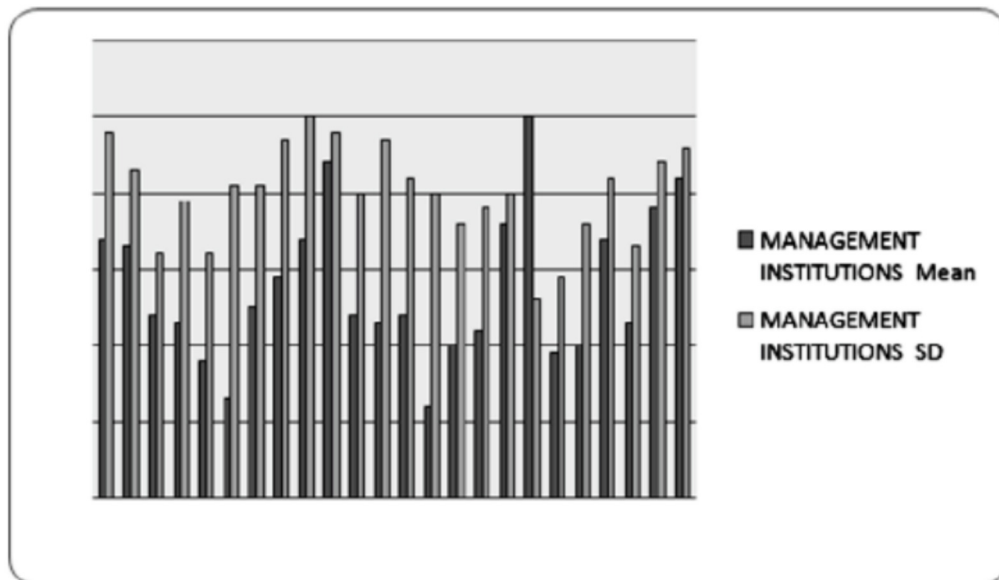


Figure 2 : Level of Satisfaction of Management Institutions

amount of variance in each variable that is accounted for.

Talent management builds the capability of employees and also helps in achieving competitive advantage for the organization. (Mucha, 2004). Respondents expressed confidence in the quality of current staff: 67% said Organization conduct training Programs (9.00 on a six-point scale) and 59% said employees engaged other training programs. Looking toward the future, the results were considerably uplifting program. While 84% agreed that their organizations were able to effective activities for motivation (6.05), 45% disagreed that their organizations create challenging atmosphere for employers (10.00) compare as well as 65% management institutions create challenging atmosphere for employers (12.00), and 60% disagreed that there was a plan in place to deal with lack of work place relationships in minimize disputes (7.05). Although effective plans have shifted for some, maintain employee information for identifying strengths at a rate of 11.5, and the talent is projected to continue for the next years. What this will mean is an open question

for many: 87 of respondents agreed that like employees engaged and committed to the university, Retention strategies continuously measure "The impact of retirements and people leaving are well understood." (3.62). this is important. It is research conclusion that talent management is a critical area of focus—and a significant opportunity—for university leaders. Given unprecedented disruptions in higher education, the pace of change, and the need for increased agility, talent management will only become more important to a university's success. The best practice organizations treat employee retention as a strategic problem (Farley, 2005). These organizations have well-defined plans that prioritize the skills they wish to retain, and the employment proposition best suited to the purpose

.The resources of the firm, ranging from the executive team, HR, employee communications, PR and line management are teamed together to tackle the issue cooperatively (Patel, 2002). Furthermore, valuing talent and focusing on talent management are separate issues: 43% disagreed that their executives' administrative and human capital

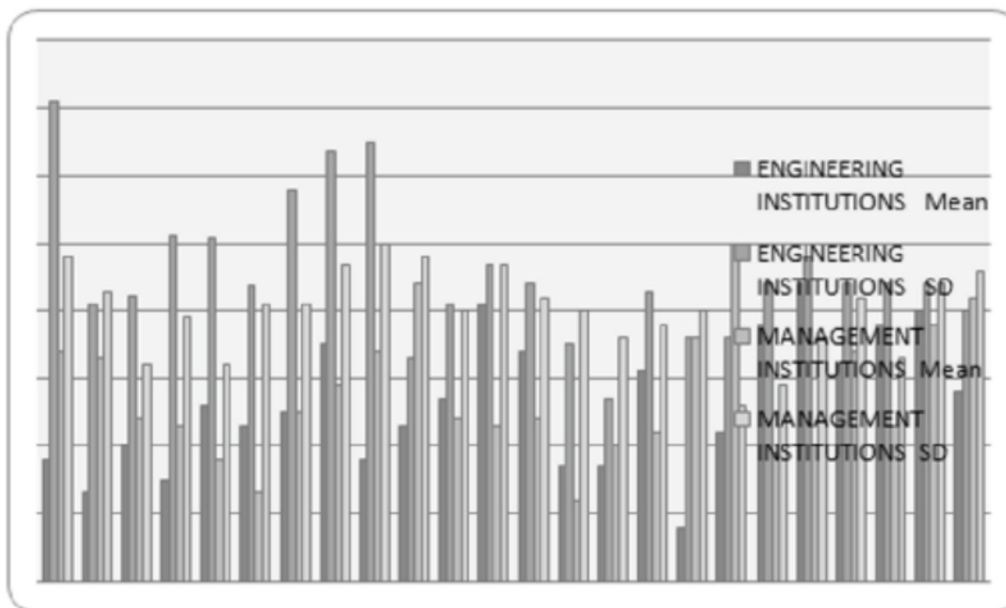


Figure 3: Comparative study on any relationship between the talent management practices

strategies were aligned (3.57) and 89% disagreed that metrics were used to assess the strength of talent management (2.31 – the lowest rating of the survey). Perhaps worse, 65% disagreed that “Managers are held accountable for developing talent.” (2.97).

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