

Talent Management and Employee Engagement

Rashmi Panchbhai¹, Swarana Parmar²

¹Research Scholar, Department of SOS in Management, Jiwaji University, Gwalior, India

²Assistant Professor, Department of SOS in Management, Jiwaji University, Gwalior, India

Abstract: The purpose of this article is to clarify the effect of stress on employee engagement, retention and talent management. This is a conceptual paper based on a review of the academic and popular literatures on Talent Management, Employee engagement and Employee retention. An effectively implemented talent management strategy enhances employee engagement and retention which in turn is associated with improved organizational performance. When an employee is highly engaged, the more likely he or she will be to say positive things about the organization, which potentially influencing some variables in the form of service quality, customer satisfaction, productivity, sales, profitability, etc.

Keywords: Talent Management, Employee Engagement

1. Introduction

A. Stress and employee engagement

The challenges that every organization are now facing or will face in the future is employee engagement and implementing strategies to keep the staff engaged. It is found that the engaged employees work with passion and feel a deep connection to their company. Organization to move the organization forward.

But sometimes main problem of organizations in term of employee engagement is stress. Stress has been defined differently over the year by several people. But originally it was conceived as the pressure from the environment where the demand or acceptance of an individual exceed his capability and adjustment resources. Stressed employees try to avoid it by quitting either psychologically in the form of disinterest and low involvement with job, physically by late coming, absenteeism etc. or by leaving the job. Thus, non-engaged employees are essentially "checked out." They are sleepwalking through their work day, putting time not energy or passion into their work.

2. Employee retention and job stress

Employee retention is referring to efforts by the employers to retain and foster an environment that supports current employees to remain employed by having policies and practices in place that addresses their different needs. The purpose is to avoid employee turnover and associated costs, hiring and training expenses, productivity loss, customer lost, etc. Effective retention practices start with good hiring practices-because qualified and motivated people will stay longer. On the other hand Poor hiring practices results in increase turnover in

two ways-new staff members that are mismatched and disoriented will leave quickly, experienced staff on the other hand become highly frustrated by entering of newcomers places a continual burden on their time and performance. Retention is improved when employees were offered a good or better benefits, supportive work culture, balance work and life activities. So there is need to put all those efforts by the organization, which increases the chances for an employee to stay in the organization for a longer time.

3. Effect of stress on employee retention

Jobs provide an abundance of opportunities to experience personal satisfaction, growth and social acceptance. Due to technological changes, new demands, increased workload and competition, psychological problems related to job /work stress have increased rapidly. If workers are more stressed at their workplace the employee retention will reduce to a greater extent. Job stress is the dangerous physical and emotional response that occurs when there is a poor match between job and resources or needs of the worker. A negative workload, separation, management harassment, working hours, deadly work tasks, lack of independence, difficult relationships among co-workers and management, lack of carrier opportunity or motivation in one's skill level the range of factor which gives work place stress. This entire situation mostly directly and sometimes indirectly affects employee retention at workplace.

4. Talent management and employee engagement

A. Employee engagement has an impact on the four key of talent management processes

Development, Performance Management, Recruitment /Selection and Succession/Progression. Talent Management practices and policies that demonstrate commitment to human resources result in more engaged employees and lower turnover.

The success of any industry depends on the employee's contribution and their commitment. The growth and success of an organization cannot be alone measured on the profits, the talent which an organization possess in the form of its employees decides its success The organization should follow an approach for talent management, right from the selection of employees, to their retention, development and promotion towards higher levels.

5. Employee engagement drivers

Engagement is much more than satisfaction. A satisfied employee is happy with the current pay, benefits and atmosphere. This contentment may cause hesitation to show any extra initiative or achievement; thus, it creates a worker who is comfortable with the status quo. Alternatively, engaged employees demonstrate virtuous qualities like:

- a) Innovation & creativity
- b) Taking personal responsibility to make things happen
- c) Authentic desire to make the company successful as well as the team
- d) Having an emotional bond towards the Organization and its mission and vision.
- e) Shared purpose and values
- f) Pride, trust and integrity

6. Impact of Talent management on employee retention

Attracting, selecting, engaging, developing and retaining employees are the five main focuses of talent management. Each of five components plays a significant role in talent management. Attraction and retention of talent for a reasonable time in an organization is a major challenge are facing today in all sectors. One of the greatest benefits of a talent management is its effect on the recruitment and retention of valuable employees. Talent management form a process an organization must employ to identify, acquire, deploy, develop and manage the employees needed to successfully gain a competitive edge.

7. Talent Management and its relationship to Employee Retention

Talent Management practices and policies that demonstrate commitment to human resources result in more engaged employees and lower turnover. Consequently, Employee Retention has a substantial influence on employee productivity and talent retention. A satisfied employee is happy with current pay, benefits and atmosphere. This contentment may cause hesitation to show any extra initiative or achievement; thus, it creates a worker who is comfortable with the status quo.

8. Retention planning

- a) Good retention planning in organization included-
- b) Exciting work or challenge
- c) Career growth or learning
- d) Relationships/working with staffs and employees
- e) Fair pay
- f) Supportive management or supervisor
- g) Better working condition
- h) Family orientation
- i) Individual recognition
- j) Quality of work life
- k) Favorable organization culture

9. The main elements of talent management process

- a) The resourcing strategy
- b) Attraction and retention policies
- c) Talent audit
- d) Role design
- e) Talent relationship management
- f) Performance management
- g) Learning and development management
- h) Management succession planning
- i) Career management

10. Factors of talent and employee engagement:

- a) Shared Purpose and Values
- b) Pride, trust and integrity
- c) The nature of the job
- d) The nature of relationships with co-worker's/team members and managers
- e) Employee Voice
- f) Physical and Mental well being
- g) Career growth opportunities and employee development

11. Approaches that will support the achievement of this objective

- a) Create a talent culture
- b) Create an engagement culture
- c) Develop Leaders at all levels who understand the importance of employee engagement
- d) Develop line managers in engagement skills

12. Conclusion

Stress is not only concern of the employees but it is also concern of the organization which employ them. Job stress is a threat to the engagement of the employees. Because of the intense competition in the environment, organizations having higher expectations to perform and putting more and more pressure on the employees to work Engaged employees perform better in term of financial productivity and at the same time contribute to the brand value and strength. Employee engagement initiatives can overlap with talent management and retention. Thus there is need to develop and suggest some effective strategies which is based with due consideration towards the today's global economy. Effective policies and practices shows that an organization has a commitment to its employee which results in more engaged employees and lower turnover. Organizations have to rethink and reinvent their approaches not only to talent management and employee engagement but also to stress and employee retention.

References

- [1] Ali Chitsaz-Isfahani, Hamid Reza Boustani, "Effects of talent Management on Employees Retention: The Mediate Effect of Organizational Trust," International Journal of Academic Research in Economics and Management Sciences, vol. 3, no. 5, September 2014.

- [2] Victor Oladapo, "The impact of talent management on retention," *Journal of Business Studies Quarterly* 2014, vol. 5, no. 3, 2014.
- [3] Iqbal T., Khan, K., and Iqbal, N, (2012). Job stress & employee engagement. *European Journal of Social Sciences*. 28. 109-118.
- [4] R. V. Dhanalakshmi, and Balanaga Gurunathan, "A study on "talent management as a strategy to influence employee engagement and its affect on the organizational outcome," *International Journal of Business and Administration Research Review*, vol. 2, no. 4, pp. 183-186, Jan.-March 2014.
- [5] Maya M, R. and Thamilselvan, "Impact of talent management on employee performance and organizational efficiency in ITSP's- with reference to Chennai city, *International Journal of Economic Research*, vol. 10, no. 2, pp. 453-461, July-December 2013,
- [6] Abdul Quddus Mohammed, "The Impact of Talent Management on Employee Engagement, Retention and Value Addition in achieving Organizational Performance," *International Journal of Core Engineering & Management*, vol. 1, no. 12, March 2015.