TALENT MANAGEMENT IN HIGHER EDUCATION SECTOR

C. Sonia, Research Scholar, Mother Teresa Women’s University Kodaikanal, India

Dr. Jayashree Krishnan, Professor, St. Joseph’s College of Engineering Chennai, India

Abstract - Presently, the biggest challenge faced by higher educational Sector is the acute shortage of qualified and competent faculties. This has resulted in a scenario where institutions are vying with each other to attract & retain for them the best available faculty talent. Retaining talents is not the choice of employers but is also the need of time as institution is already at risk running with talent crisis. The major factors contributing to faculty recruitment and retention are salaries, benefits, start-up and ongoing resources for research, supportive environments, and partner/spouse employment opportunities. This paper offers some possible strategies that institutions can adopt to attract & retain for them the best available faculty talent.

KEYWORDS: Talent Acquisition, Talent Development and Talent Retention.

INTRODUCTION:

Attracting, developing and retaining employees with assured pipeline of qualified people is essential for success of any organization which we called as talent management. Leveraging and nurturing these assets for continuous growth of the organization is equally important for someone serving in a corporate to someone serving in academics. Gay and Sims (2006) defined talent management as facilitating the development and career progress of highly talented and skilled individuals in the organization, using formalized procedures, resources, policies, and processes. The talent management process focuses on developing employees and leaders for the future of the organization. The excellence of educational sector depends on the kind of people able to enlist and retain of its faculties, it is the faculty that sets the tone of an educational institution to move forward. The hiring of faculty has become a major challenge for higher educational institutions, yet a much bigger challenge is that of a high turnover, since a number of faculty members switch organizations.
The sudden loss of these knowledge pool impacts on existing academic plans of organization in a negative manner. This has resulted in a scenario where institutions are vying with each other to attract and retain for them the best available faculty talent. Lynch (2007) stated that most institutions perform well in developing their students, but fall short of assisting their managerial staff in their own skill development. The purpose of this study was to review the talent management process nurtured by the private institutes as well as to identify the factors that most significantly influenced faculty's decisions to remain employed at the institutes. Besides, this study has also developed a conceptual framework of talented employee retention.

OBJECTIVES OF THE STUDY:

- To understand the concept of talent management
- To analyze the factors that lead to the high turnover rate of faculty
- To suggest ways to reduce the turnover rate of faculty.

REVIEW OF LITERATURE:

Talent Management - facilitating the development and career progress of highly talented and skilled individuals in the organization, using formalized procedures, resources, policies, and processes. The Talent Management process focuses on developing employees and leaders for the future of the organization (Gay & Sims, 2006).

At present there is a lack of talent management activity in higher education. Clunies (2007) stated, Higher education has historically been slow to adopt many corporate management processes. If shareholders are asking presidents and Chief Executive Officers (CEOs) of private corporations to implement formal talent development strategies to help ensure a prosperous future, why isn’t the same being asked of the leaders in higher education from its trustees or regents?

UGC and AICTE norms for Faculty Structure

The knowledge, skills, attitudes and values of staff are aspects which greatly contribute to their own individual effectiveness as well as to institutional performance. In addition to the norms on pattern and structure of staff, guidelines should also emphasize on the process of recruitment, development as well as appraisal. The ratio of Professors to Associate Professors to Assistant Professors in a UG College shall be in the ratio, ordinarily of 1:2:6. The ratio of Professors to Associate Professors and or Assistant Professor in a PG College shall be in the ratio ordinarily of 1:2. This is to provide for situations where the institution may not be able to identify Programmes to ensure appropriate senior faculty at the U.G. level also. The desirable student to teacher ratio for engineering degree program for the model curriculum will be 10:1. However, it should not be allowed to rise beyond 15:1.

Benefits
Increments: Each annual increment shall be equivalent to 3% of the sum total of pay in the relevant Pay Band and the AGP as applicable for the stage in the Pay Band.

Pay 'fixation formula': The pay 'fixation formula' recommended by 6th Central Pay Commission as accepted by the Central Government shall be adopted for Technical teachers.

Allowances: Allowances such as Leave Travel Concession, Special Compensatory Allowances, Children's Education Allowance, Transport Allowance, House Rent Allowance, Deputation Allowance, Travelling Allowance, Dearness Allowance, area based Special Compensatory Allowance etc. as applicable to teachers and Library and Physical Education Cadres, shall be at par with those accepted by the Central Government for Central Government employees on the

Study Leave: AICTE shall revise its guidelines in respect of granting study leave with pay for acquiring M.Tech and Ph.D in the relevant branch / discipline while in service by relaxing the number of years to be put in after entry while keeping in mind the availability of vacant positions for teachers and other cadres in Technical Institutions, so that a teacher and other cadres entering service without Ph.D. or higher qualification could be encouraged to acquire these qualifications in the relevant disciplines at the earliest rather than at a later stage of the career.

Sabbatical Leave for Teachers: To encourage interface between technical education and industry, the Committee recommends that a Faculty member in an Engineering College should be given a sabbatical leave for six months for working in an industry after the completion of six years of teaching. Such leave, however, shall be available to a teacher only twice in his/her teaching career.

Research Promotion Grant: AICTE shall prescribe a scheme with appropriate guidelines for providing by way of appropriate 'start up grants' to teachers and other cadres taking up research in all disciplines including basic recommendations of 6th Central Pay Commission.

TALENT MANAGEMENT

In a knowledge and service based sector, the quality of skills and talent is almost the only point of leverage that a firm has to create competitive advantage. The purpose of talent management is to ensure that a firm has the right talent with the right skills at the right time. If professional firms are to respond to the changes in their market and business environment, they will need to identify the type of staff and the skills they require in the future and these may be very different to those required in the past. Effective recruiting is the beginning of effective retention. Matching between tasks and talents is a challenging problem and it is essential for allocation efficiency that people get allocated to right occupations. Effective recruitment may include identification of key positions and turnover risks associated with these positions, and competency/behavioral-based selection criteria that support the retention strategy and business drivers.
Four key components for identifying talent in work place:

1. **Performance** – indicates the level in which employees are performing in their current role along with the results that have been achieved within that position.

2. **Potential** – determines if employees have the capacity to perform at a level(s) higher than their current position (e.g., decision making, emotional intelligence).

3. **Readiness** – measures employee’s ability to take on new roles.

4. **Fit** – assess if employees’ strengths are appropriate for the institutional challenges that lie ahead and whether or not their leadership traits are aligned to the organization’s culture.

**TALENT ACQUISITION:**

These are the factors to be considered while acquiring talent

- Recruitment and selection must be based on acquiring definite competencies based on job description.

- Competencies are in sync with your job description

- Identification of key competencies required can help in better selection of employees.

The main challenges being faced by Head of Institution regarding faculty members are as follows.

- In the wake of growth of number of institutions it is difficult to find the adequate number of true talent i.e. qualified and experienced faculty.

- Finding a good Head of Institutions is a difficulty, so imagine the situation of finding senior faculty in the ratio of growing number of institutions.

- Inability to attract a good response to job ads, both in terms of quantity and quality.

- Difficulty in motivating the young faculty and to balance the ego-state with senior faculty i.e. with the professors & deans.

- Lack of aggression and proactiveness which is building among senior faculty members.

- Pyramid structure skewed- to many junior faculty members, with too few teachers in the middle and higher level.

- Limited interaction with industry and external research teams, leading to inadequate exposure and visibility.

- To retain the faculty members.

**CAUSES OF TURNOVER INTENTION IN THE ACADEMIC STAFF OF THE EDUCATIONAL INSTITUTES**
The remarkable raise in stress among academic staff due to:

- insufficient funding and resources,
- work overload,
- poor management practice,
- job insecurity,
- Insufficient recognition and reward.
- The role erosion,
- role overload,
- resource inadequacy, and
- role ambiguity

Attributes of the Faculty

- Should be qualified and experienced.
- Should have a good academic background.
- Should have command, both in subject and communication.
- Should act as a role model to the students.
- Should be punctual and focused.
- Should understand the roles and responsibilities of a teacher.
- Should be updated and well informed.

Methodology for Retaining Talent

One methodology which could be followed in retaining of the good faculty members is as follows.

- To do an ABC analysis of the faculty.
- To identify the team of core teachers.
- To find those who are trainable and willing to see the institution as path to success.
- The A graders must be given full recognition in terms of their growth and promotions.

- The B graders can be invested in for the future. They will soon turn into A graders.
- To identify the C grade ones who neither have the necessary skills nor the motivation. There may be a need to hire in excess so that these C graders can be slowly phased out.

STEPS FOR RETAINING FACULTY TALENT

- Implement a formal orientation program that’s at least three weeks long and includes a thorough overview of every area of the department and an introduction to other departments. Assign a senior staff member to act as a mentor to the new employee throughout the orientation period.
- Employees should be well aware with the policies & procedures of their institution.
- Know the flexible and accommodating policies and programs that apply to faculty, most faculties learn about them from their department chair.
- Now educational institutes are conducted Faculty Development Programs for their employees in order to improve their personality & to shape their career.
- In order to retain the faculty in the organization for the achievement of future long term goal .Encourage every employee to learn at least one new thing every week, and one will create a work force that is excited, motivated and committed.
- Motivate and reward staff with pay for performance.
Outstanding performance should be recognized through salary and other forms of compensation, and also, as appropriate, through opportunities for leadership or for initiatives of special interest to the faculty member and the institution.

Senior as well as junior faculty should have opportunities to voice concerns and receive feedback through annual or bi-annual meetings with their department chair or the dean or his/her designate.

Some gifts should be given at the time of one or two festivals to the employees making them feel good and understand that the management is concerned about them.

Efforts to provide faculty with the flexibility to accommodate and balance the needs of family and work contribute to their productivity, satisfaction and retention.

Get a clear, strategic view of workforce potential, strengths and weaknesses, and special skills.

Recognizing the necessity for faculty members to acquire new experiences to enrich their teaching and also to provide time for research projects and writing, sabbatical leaves should be granted for: One semester at full salary; or one academic year at one half of full salary.

Provision of External Grants Assistance for research and other purposes as a benefit to faculty members.

Maternity/Paternity Leave for varying periods of time, with or without pay, in connection with the birth or adoption of a child, or placement of a child for foster care.

BENEFITS IN RETAINING TALENT:

 Interruption of Customer Service: Customers and clients do business with a company in part because of the people. Relationships are developed that encourage continued sponsorship of the business. When an employee leaves, the relationships that employee built for the company are severed, which could lead to potential customer loss.

1.1.4 Turnover leads to more turnovers: When an employee's services are terminated, the effect is felt throughout the organization. Co-workers are often required to pick up the slack. The unspoken negativity often intensifies for the remaining staff.

1.1.5 Goodwill of the company: The goodwill of a company is maintained when the attrition rates are low. Higher retention rates motivate potential employees to join the organization.

1.1.6 Regaining efficiency: If an employee resigns, a good amount of time is lost in hiring a new employee and then training him/her and this in turn leads to company losses, which many a time go unnoticed. And even after this the company cannot be assured of the same efficiency from the new employee.

RETENTION STRATEGIES FOR EMPLOYEES

In order to retain the employees and reduce turnover, a proactive approach is critical. Following
retention strategies and tools will help the organizations:
a) **Right selection:** Hiring individuals who are truly fit to succeed in the position for hire will dramatically increase the chances of that employee being satisfied with his or her work and remaining with the company for an extended period of time. By far, this is to be the biggest predictor of future employee retention.
b) **Communication:** Communication has become so heavily stressed in the workplace that it almost sounds clichéd. Communicate any new company policies or initiatives to all employees to be sure that everyone is on the same page. Nobody wants to feel that they are being left out of the loop.
c) **Include employees in decision-making:** It is incredibly important to include team members in the decision-making process, especially when the decision will affect an individual’s department or work team. This can help create a sense of involvement and will generate new ideas and perspectives that top management might never have thought of.
d) **Allow team members to share their knowledge with others:** The highest percentage of information retention occurs when one shares that information with others. Having team members share when they have learned at a recent conference or training workshop will not only increase the amount of information they will retain, but also lets a team member know that he is a valuable member of the organization. Facilitating knowledge-sharing through an employee-mentoring programme can be equally beneficial for the team member being mentored as well as for the mentor.
e) **Shorten the feedback loop:** Do not wait for an annual performance evaluation to give feedback on how an employee is performing. Most team members enjoy frequent feedback about how they are performing. Shortening the feedback loop will help keep the performance level high and reinforce positive behavior.
f) **Balance work and personal life:** Family is incredibly important to team members. When work begins to put a significant strain on one’s family, no amount of money will keep an employee around. Stress the importance of balancing work and one’s personal life. Small gestures such as allowing a team member to take an extended lunch once a week, granting permission to attend his children’s PTM and the like will likely be repaid with loyalty and extended employment with an organization.
g) **Provide opportunities for growth and development:** Offer opportunities for team members to acquire new skills and knowledge useful to the organization. If an employee appears to be bored or burned out in a current position, offer to train this individual in another facet of the organization where he or she would be a good fit. Nobody wants to feel stuck in their position with no possibility for advancement.
h) **Recognize team members for their hard work and let them know they are appreciated:**
This can be one of the single greatest factors affecting employee retention. Everybody, across all levels of an organization, wants to know that their efforts are appreciated and recognized. Often a
short e-mail or quickly stopping by a team member’s desk and saying “thanks” can do wonder for morale.

i) **Clearly define what is expected of team members:** Nothing can be more frustrating or discouraging for an employee than the lack of a clear understanding of what is expected of him on the job. In a performance-driven workplace a lack of clarity regarding job duties and expectations can cause fear and anxiety among employees who are unclear of what is expected of them.

j) **The quality of supervision and mentorship:** It has been said that people leave people, not their jobs. Supervisors play the largest role in a team member’s development and ultimate success within an organization. All employees want to have supervisors who are respectful, courteous and friendly – that is a given. But more importantly team member want supervisors, who set clear performance expectations, deliver timely feedback on performance, live up to their word and promises and provide an environment where the employee can grow and succeed. Failure by supervisors and management to provide this can cause an employee to start looking for greener pastures.

k) **Fair and equitable treatment of all employees:** One of the surest ways to create animosity and resentment in an organization is to allow favouritism and preferential treatment of individual team members.

l) **Best employee reward programs:** If these rewards are in terms of money, by dividing it into two parts and giving the first half parts with the initial month’s salary and the remaining after six months helps in retaining the employee for six months.

m) **Performance-based bonus:** To get more work out of the employees, remuneration in the form of bonus helps to retain individuals who are highly productive. It doesn’t add extra-pressure on the company’s budget. It can be arranged by cutting a part of the salary hikes.

n) **Employee referral plan:** Introducing employee referral plans and giving referral bonus after six to nine months of continuous working of the new employee as well as existing employee reduces the hiring cost of new employee as well as helps retention of the existing ones for a longer period of time.

o) **Loyalty bonus:** After successful completion of a specified period of time in an organization rewarding employees with money or position gives recognition and satisfaction to them. It also gives encouragement to the fellow employees.

p) **Giving voice to the knowledge banks:** The important intellectual assets of the company are the workforce. The company should retain it through involving it in some of the important decisions.

q) **Accountability:** Creation of an environment that demands accountability and transparency helps employees feel that they are at par with their superiors. This helps in emotional bonding of the employees.

r) **Fun and laughter at workplace:** Fun and laugher in a workplace lends a competitive advantage to an organization through its human resources. The presence of humour in a workplace enables the employees to work with interest and
enthusiasm that reduce the work pressure and attrition levels.

CONCLUSION

Talents constitute the prime resource needed to reach the destination laid out in the organizational goals and vision. It can be concluded from the study undertaken that talent management can definitely help in identifying the right talent, developing the available talent based on their skill gaps and retaining the right talent for organization growth and success. Thus it is indicated from the study that talent Management lead to organizational development.

The above study also indicates that talent management if used in Educational institutions can help in the identifying the core competencies needed by the faculties for their job description thus helping the management for effective recruitment and selection based on the right competencies. This will ensure right person for the right job. It is said that effective recruitment is the right step towards effective retention, so identifying the right candidate helps.

It is cited that the future of the nation is dependent on the youth and the future of the youth is dependent on the faculties who educate them. So hiring, developing and retaining the right. It is cited that the future of the nation is dependent on the youth and the future of the youth is dependent on the faculties who educate them. So hiring, developing and retaining the right.

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