

TALENT MANAGEMENT

How to retain the YOUNG NEWBIES

Churn in organisations is highest at the entry level. What strategies do companies have to manage this?

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Kritika Nair, a high-scoring Maths Hons student from a top Delhi University college, joined an MNC bank after doing well in her campus placement. But a year down the line, she chucked the job to go backpacking across Asia. Now back at base, with funds exhausted, she is on the job hunt again.

Entry-level hires have always been a challenging exercise for companies. It's tough to gauge whether the student will be a right fit, and culturally attuned. But an even bigger challenge now is to retain this talent, which is always seeking some new excitement. This is especially critical for companies whose talent strategy is to hire from campuses and invest in grooming this talent, rather than look at lateral hires.

As placement season closes in campuses, a talent specialist says that there are some new trends visible this time to tackle this challenge. Some companies are overhiring from colleges, factoring in the inevitable churn after a year. Another trend is that companies are adding questions during their campus interviews to try and gauge stability. Loyalty has become a new metric. But these measures won't

address the root problem, so, many companies are already transforming in order to keep the newbies they hire engaged.

As Swaminathan Subramaniam, Chief People Officer, Reliance Capital, says, "Today's millennials and Gen Z are not content with just a job offer. They want meaningful work, strong company culture and extraordinary experiences at work. They don't seek job security but stimulating content."

Give experiences, not jobs

He says Reliance Capital has been striving to provide a flexible, creative and a vibrant work environment, where the millennials are exposed to work in cross functional teams. "We have a highly entrepreneurial culture providing opportunities to experiment, backed by a strong business case."

In summary, we work at creating experiences than merely offering jobs, he says.

Packaging materials solutions company Avery Dennison India has put in place an Early Career Program (ECP) at the company to engage with its new hires. Says Anushree Singh, Director HR, Label and Graphics Material, Avery Dennison, South Asia, "The Early Career Program rotations provide valuable



We know what we want Today's millennials and Gen Z don't seek job security but stimulating content. A working team at Reliance Capital

opportunities to become immersed in each position you hold. Over the two-year program, the rotations can include changing projects and often countries."

A core component of the ECP that ensures stability of the talent pool is mentoring, says Singh. "Paired with a senior leader within the organisation, the mentoring program focuses on the transition from college to corporate, leveraging strengths and defining your career path."

What also helps the company assess the stability and loyalty of the candidate, says Singh, is the passion with which the candidate undergoing ECP starts looping herself into understanding business strategy and objectives.

At Marico, the strategy to keep the young new recruits engaged is to provide early responsibility and

empowerment. "At Marico there is a culture of ownership with ample freedom to experiment and innovate," says Amit Prakash, Chief Human Resources Officer, Marico.

"By providing early responsibility, we ensure that each trainee has a challenging, enriching and fulfilling experience at the company," he says.

Campus strategy

All three companies say that they begin their engagement exercise at the campus itself where they invest in employer branding. As Reliance Capital's Subramaniam says, they have two levels of engagement for new recruits — one is pre-hiring and one is post-hiring. "Pre-hiring is all about preparing for a corporate life while post-hiring is focused on indoctrination. We use a

blend of digital and physical channels to communicate."

Reliance Capital hires nearly 1,300 employees at entry levels across all lines of businesses and it's a mix of campus and non-campus hires. On the campuses, Subramaniam says, "We have relied on the company brand, which is well known, to be the frontrunner in our employer branding. Additionally, we are working on specific engagement with students in the coming year."

Says Singh of Avery Dennison, "Our employer branding strategy is led by engaging with prospective candidates through contests, case study competitions, and student visits to our manufacturing plants." Winners of the contests are given a tour of the company headquarters in India, a chance to interact with the Leadership team.

Marico too builds engagement at campuses through contests. It conducts a competition, Over the Wall, at B-School campuses, where students have to come up with solutions for live business challenges faced by the organisation. Finalists present their solutions to the MD& CEO, Saugata Gupta.

"In the next phase, the national finalists of Over the Wall are working with innovation-focused start-ups supported by the Marico Innovation Foundation and will present their work to our founder and chairman, Harsh Mariwala," says Prakash.

Marico also hosts bootcamps where students make a day-long visit to the Marico office and get a first-hand understanding of the business and culture.

Don't overhire

Subramaniam says overhiring from campuses is not a good solution. "It isn't about volume; it is about value," he says.

Avery Dennison's Singh too frowns on an overhire strategy. "We focus on hiring on an average 8 to 10 graduates, who are thoughtfully selected in a various spread of functions, like sales and marketing, finance, manufacturing, and HR," she says.

MBAs are preferred for sales and marketing and HR, while for finance CAs are taken, and engineers for manufacturing role.

Instead of overhiring, both Subramaniam and Singh say that it is better to give students clarity on the roles they are being hired for.

Says Subramaniam, "Students have become increasingly discerning of roles being offered. While approaching a campus we have ready role specifications for a desired position. We do not expect mastery of skills at the point of hiring. Attitude trumps knowledge."