

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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IMPACT OF EMPLOYEE ENGAGEMENT ON TALENT RETENTION WITH REFERENCE TO ACADEMICIANS IN GWALIOR REGION

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ABSTRACT

With the changing business environment competition has increased and organizations are striving towards finding various innovative ways to achieve and maintain competitive advantage. And to a great extent such competitive advantage can be maintained through the most important input of every organization i.e. Man. So it becomes very important to maintain and retain talent of the organization on which the success of every organization is based. With the increasing competition, academics also face the problem of turnover. Faculty departure is something which is inevitable because of many reasons. There are so many academic issues which lead to mobility of faculty from one institute to another. Institute view turnover or departure as a costly aspect of Human Resource Management. Loss to the institute may be in terms of student's career as well as the institute's image and so it calls to look forward for employee engagement which is considered as a predictor of talent retention. Present study is concerned with identifying the impact of employee engagement on talent retention among academicians. The study is empirical in nature and done in Gwalior region. The sample size for the study is 150 and correlation and regression method to arrive results. The findings of the study show the significant relation between employee engagement and talent retention.

KEYWORDS

academicians, employee engagement, talent retention.

INTRODUCTION

Employee engagement at work was conceptualized by William.A.Kahn (1990) as the "harnessing of organisational member's selves to their work roles". Research on this concept was started by academicians in 1990's to define the concept of employee engagement more clearly (Kahn,1990; Maslach & Leiter,1997; Schaufeli, Salanova & Gonzalez-Roma, 2002) Employee engagement was then described in academic literature by Schmidt et al.(1993). They described employee engagement as "an employee's involvement with, commitment to and satisfaction with work." Employee engagement creates greater motivation within employees for the work they do and increases their commitment to the organization. Engagement is about creating an enthusiasm for their roles, their work and the organization, and ensuring they are associated with the values of the organization. According to Macey and Schneider, engagement is different from satisfaction or commitment. They identified two components of employee engagement:

- Feelings of engagement (focus and enthusiasm), and
- Engagement behavior (proactivity and persistence).

According to William H. Macey and Benjamin Schneider (2008), employee engagement refers to positive feelings on the part of employees about their jobs and also the motivation and efforts put by them into their work. Engagement leads to positive employee behaviors which in turn lead to organizational success. Talent retention refers to various practices of the organization which lead to employees stick to organization for long. Every organization invests cost in terms of time, money, training to make them appropriate for the working of the organization. The organizations face a great loss when employees leave the job after becoming suitable to the organization. Retaining the talented staff ensures satisfaction to students (in the case of academics) to the students and satisfied colleagues. Failing to retain talented staff is a costly aspect for every organization. Smart employers always realize the importance of talent retention and so make efforts to increase the retention rate. After any organization invested time and cost to train the employees to make them productive, it must also find out the strategies to generate the profit from the trained employees and so it calls for identifying innovate ways or strategies to retain talent. Organizations, now a days have also realized retaining employees is much more cost effective than to replace them. When we talk about retention it means to retain the talented or skilled employees. Talented employees always have good opportunities in their hand and they may easily get attracted to other organization if find themselves dissatisfied with the present employees. If the organization neglects this dissatisfaction of their employees, they would be left with no talented employees.

REVIEW OF LITERATURE

Empirical evidence shows that there are well researched axioms regarding the presence of employee engagement in organizations that leads to retention of the employees. There are so many factors in the work place which impacts engagement level towards organization and their engagement level enhances their intention to stay with the organization. Hewitt and Associates (2004) described engagement as a measure of the energy and passion that employees have for their organizations. Engaged employees are those who acts to improve business results for their organizations. They "stay, say, and strive- in terms that they stay with and are committed to the organization, they say positive things for their work place, and struggle (strive) to go beyond to do extraordinary work."

Deepti Sinha's, Sachin Sinha's Study on Talent Retention (Feb 2008) revealed that high performance organization give more importance to talent and goes all out to grow its talent pool. They found that most of institutes are experiencing recruitment difficulties followed by people leave their managers not their job. They concluded that in order to keep efficient people for a longer period Institutes pay a higher price and a successful retention practice helps in developing a network of experience & talented employees in the institution.

Survey by Corporate Executive Board (2009) found that disengagement is negatively related with employee engagement and retention. Study also found that talented staff significantly effects the performance of business. This survey studied more than 20,000 employees in more than 100 organizations worldwide and revealed out that one in four intended to leave their employer within one year, one in three admitted to not to put his effort into his job. One in five believed that there is imbalance in their personal aspirations and the organisation planning for them.

Saket Jeswani and Souren Sarkar (2008) found talent engagement as the best strategy which as used for performance and retention. The research indicated that engaged workforce in an organization is a loyal workforce and makes extra efforts and contributes in performance and retention. Numerous studies showed empirical evidence that higher levels of engagement reduces turnover intention significantly (Maslach, Schaufeli, & Leiter, 2001; Saks, 2006; Shuck, Reio, & Rocco, 2011)

OBJECTIVE

To measure the impact of employee engagement on talent retention

HYPOTHESIS

H1 Employee engagement has a significant influence on talent retention

RESEARCH METHODOLOGY

The study "Impact of Employee Engagement on Talent Retention" is an attempt to study about employee engagement and its influence on talent retention.

RESEARCH DESIGN

The study is empirical in nature. The purpose of the study was to empirically test the relationships between employee engagement and talent retention and to state whether these research prepositions could confidently be accepted or rejected.

SAMPLE SIZE

The population for this study was faculties from colleges and Universities in the Gwalior region. The sampling frame were the colleges and universities situated in the Gwalior region. Initially about 200 questionnaires were distributed and out of which 181 were received back. But after discarding 31 questionnaires because they were incomplete only 150 were considered for further analysis.

SAMPLING TECHNIQUE

For the purpose of this study random sampling method was used. Random sampling is the most preferred data collection technique as every item from the frame has the equal chances of selection. To ensure the balanced representativeness of faculties this method was used. Sample included the faculties from private as well as government institutes of the Gwalior region.

TOOLS FOR DATA COLLECTION

Primary and secondary data sources were used to collect the information. Primary data was collected with the use of standardized measures with some modifications. For measuring employee engagement, Utrecht Work Engagement Scale (UWES: Schaufeli & Bakker, 2003) was used and talent retention was measured using the scale which was used by Eva Kyndt & Filip Dochy & Maya Michielsen & Bastiaan Moeyaert, 2009. Survey conducted involved personal distribution of questionnaires to the faculties teaching in Private as well as Government colleges of Gwalior region. Secondary data sources included journals, magazines, newspaper article, research databases like EBESCO and reports from various consultancy firms like Towers Perrin, Gall up studies and Corporate Leadership Council (CLC) were reviewed to gain insight into the various aspects of employee engagement and its outcomes.

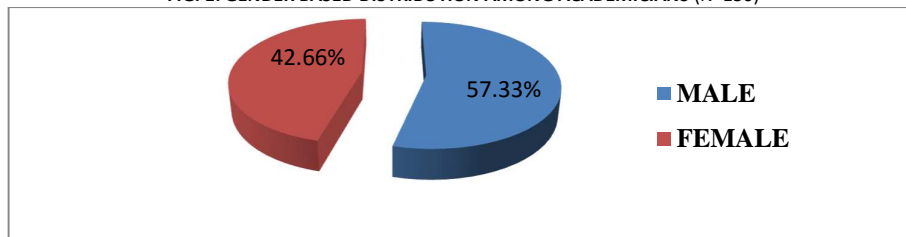
STATISTICAL ANALYSIS TECHNIQUES

Statistical analysis refers to a wide range of tools and techniques to explore and prove the relationships between two or more variables. In the study, reliability was assessed through Cronbach’s alpha. Validity was checked through face validity and construct validity. Descriptive statistics was used to test the general trend and the distribution of the sample while inferential statistical tools like correlation and regression were used to test hypothesis formulated by the researcher.

RESULTS AND DISCUSSION

Descriptive statistics summarizes the characteristics of the respondents which help the researcher to understand the nature of the sample surveyed. Following table summarizes demographic profile of the respondents. Out of 150 respondents, 64 were females (42.66%) and 86 were males (57.33%).

FIG. 1: GENDER BASED DISTRIBUTION AMONG ACADEMICIANS (N=150)



Before applying statistical techniques, reliability and validity of both the constructs was measured. Reliability measures whether the data collected is precise or not. The reliability of the employee engagement and retention construct items was found to be .89 and .83 respectively which are of acceptable value. Also the data so collected found to be valid.

To examine the direct effects of employee engagement on talent retention as stated in hypotheses, first of all correlation analysis was done on the variables used in the study to measure the association between them. Further, talent retention was regressed on employee engagement.

CORRELATION RESULTS

From the below table it is clear that correlation between these two variables is $r = 0.771$ at $p < 0.01$ & $n = 150$ which shows high correlation among variables. According to scale of Guilford (1956), there is significant relation between employee engagement and talent retention.

TABLE 1: CORRELATIONS AMONG EMPLOYEE ENGAGEMENT AND TALENT RETENTION

| | | Employee Engagement | Talent Retention |
|----|---------------------|---------------------|------------------|
| EE | Pearson Correlation | 1 | .771** |
| | Sig. (2-tailed) | | .000 |
| | N | 150 | 150 |
| TR | Pearson Correlation | .771** | 1 |
| | Sig. (2-tailed) | .000 | |
| | N | 150 | 150 |

** . Correlation is significant at the 0.01 level (2-tailed).

REGRESSION RESULTS

The R square value 0.593 indicates that the employee engagement is contributing up to 59.3% towards talent retention i.e. the variance in dependent variable, talent retention, is influenced by independent variable, employee engagement, by 59.3%.

TABLE 2: MODEL SUMMARY

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .771 ^a | .594 | .593 | .45315 |

a. Predictors: (Constant), EE

The ANOVA table shows significance value of F statistic is less than 0.05 ($p = 0.00$) which means the variation explained by model summary is not due to chance and so relationship between employee engagement and talent retention is significant.

TABLE 3: ANOVA^a

| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
|-------|------------|----------------|-----|-------------|---------|-------------------|
| 1 | Regression | 91.578 | 1 | 91.578 | 445.976 | .000 ^b |
| | Residual | 62.630 | 149 | .205 | | |
| | Total | 154.208 | 150 | | | |

a. Dependent Variable: TR

b. Predictors: (Constant), EE

The statistic shows that the beta value (0.771) is significant at 0.000 significance level. Hence H1 i.e. employee engagement has a significant influence on talent retention, was supported.

TABLE 4: COEFFICIENTS^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | .418 | .158 | | 2.652 | .008 |
| | EE | .889 | .042 | .771 | 21.118 | .000 |

a. Dependent Variable: TR

This study proposed and tested a conceptual model that hypothesized direct associations between employee engagement and talent retention. As proposed, statistical analyses using regression revealed that employee engagement has statistically significant positive relationships with talent retention. The study found a direct relationship between employee engagement and talent retention confirming the findings of previous studies Report of Corporate Executive Board (2009). Thus the academicians who are engaged in their work are also likely to be retained with their employing organisation. It is in line with the other findings of Saket Jeswani & Souren Sarkar, (2008).

FINDINGS

Researcher was interested to find out the relationship between employee engagement and talent retention. Through the correlation and regression results it was found that employee engagement is contributing up to 59.3 % towards talent retention i.e. if employees feel engaged at work the probability of their retention increases. Report of CLC also suggested that if the employees are highly engaged, their probability increases by 87%. Engagement also found to be a best strategy used for retention (Saket Jeswani & Souren Sarkar, 2008).

RECOMMENDATIONS

With the increasing competition and professionalism in academics, due importance should be given to the engagement factor in order to retain the good faculties and many of the good institutions do so. This study provides a useful tool for academics to retain talent.

CONCLUSION

The results of the study were up to great extent consistent with the results of previous studies. As talent retention is influenced by employee engagement, the institutes should focus on developing engaged workforce.

LIMITATIONS

This study states the relationship between employee engagement and talent retention but does not focus on the factors that improve engagement level of the employees.

SCOPE FOR FURTHER RESEARCH

There are so many factors present in the organizational environment that affects employee engagement. But these factors may vary from one organization to other. Research may be done to identify the factors affecting engagement level of the employees which in turn leads to retention of the employees.

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