WILL INDIA DELIVER?

EFFICIENCY: THE DRIVING FORCE  
QUALITY: THE DIFFERENCE MAKER  
EDUCATION: THE BUILDING BLOCK
Attract, engage, and retain

In the early 1990s, the corporate buzzword was LPG—liberalisation, privatisation, and globalisation. Most seminars and leadership talks revolved around this concept, and anyone incapable of explaining it was often categorised as an ‘old economy’ professional. And the new LPG world created innumerable employment opportunities—the challenge was to manage diversity while upgrading the skills of conventional talent.

But times have changed and we are now in the midst of a digital era. Also, the business universe is dealing with a new demography—innovative, independent, articulate, and highly achievement oriented. This makes it all the more difficult for organisations to identify and retain the right talent, which is an imperative for organisational growth.

Based on the dynamics (population, education levels, skilled workforce, etc.) of the global talent market, a 2012 McKinsey report projected that the global workforce would touch 3.5 billion by 2030. This also points to the potential workforce talent has in making or breaking organisations. Businesses should hence focus on identifying a supply chain for relevant talent and find ways to retain it. Several research studies have suggested ways in which organisations can bridge the talent gap.

The first decade of the 21st century was defined by the ‘war of talent’ for leadership, but now talent shortage is a challenge across all levels and industries. Prime Minister Narendra Modi’s recent announcement, recommending the retirement age for judges to be increased to 65 years, is proof that the shortage of productive talent is posing a hindrance in government sectors as well.

The IT and ITES, KPO, retail, and healthcare sectors have been growing at a rapid pace in the country, generating job opportunities for the past 8-10 years. But besides skills shortage, these industries have been finding it difficult to retain their productive and talented workforce. The government’s flagship programmes such as Make in India, Skill India, and Digital India, are aimed at addressing the various challenges.
Attracting the right talent only addresses the basic challenge. The real problem, however, is in engaging them and retaining them.

that go hand in hand with the demand-supply gap vis-a-vis talent across industries.

At Omega Healthcare, we continuously revisit our talent strategy to address requirements at the entry as well as leadership levels. Hiring and nurturing talent from other industries has been one of our successful models. For this, we chose an appropriate positioning for our brand in the market, catalysing each and every employee to act as a ‘brand ambassador’. Also, we hire in diverse ways, including a focus on fulfilling 50% or more of our requirements through innovative employee referral schemes—the success of which reinforces the efficacy of the branding itself.

Attracting the right talent only addresses the basic challenge. The real problem, however, is in engaging and retaining them. What motivates Gen X will not motivate Gen Y (millennials), and what motivates Gen Y will not motivate Gen Z (iGeneration). Hence, our engagement strategy is tailormade to understand the employees and create engagement programmes around ‘the voice of the people’.

An engaged employee is likely to be motivated and perform better. Yet, that does not guarantee retention. An engaged workforce is committed to the deliverables as long as they are in the system. Today’s talent requires constant reassurance that they are contributing to the success of the organisation. If not, they tend to feel that they do not belong. Creating a sense of ‘belonging’ is the key to the success of any talent engagement programme. This also helps ensure that the talent pool is relevant, for which it is important that organisations have the right ‘talent strategy’ as well to address learning and growth opportunities.

We have a world-class recruitment team dedicated to attracting talent, as well as a highly competitive and committed employee engagement team to formulate and execute specific programmes. However, the onus is on our talent development team to ensure we create opportunities for our talent to nurture their skills, as they learn and grow. The joint efforts of the talent development team and the senior management have been hugely successful in creating opportunities and enhancing career growth paths for our best-in-class employees. According to our CEO Gopi Natarajan, “Making employees feel they are part of the big Omega family is very much the Omegan way”, and this has always worked for us.