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Ph: 91-231-2535706/07 Fax: 91-231-2535708 Website: www.siberindia.co.in

Email: sajmr@siberindia.co.in, sibersajmr@gmail.com



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Editorial Note

The Indian film industry is multi-lingual. Films are produced in more than 14 languages every year which is the primary reason for India being the largest producer of films in the world. The first article tries to find out whether the affordability influences the preference of consumers to watch new films along with family and friends in theatres and provide possible solutions to mitigate the situation.

Turmeric is an important commercial crop providing substantial income to the farmers in Belgavi district. The second article discusses the changing scenario of turmeric cultivation in Belgavi District of Karnataka State.

The third article highlights the strategies of talent engagement activities and their impact on employee retention and effectiveness of its execution in the retail sector in Mumbai region.

The fourth article is dealing with the working of mutual fund, the reasons for growth in mutual funds along with the Compounded annual growth rate of Mutual fund Asset Management Company.

The fifth article deals with employee segmentation strategies and talent management practices in I.T. Industry in Chennai

Case study on “Air India Change of Direction” discusses the various aspects of Merger of Air India and Indian Airlines.

At the end we have a book review on “G.S.T. Law Guide”. The reviewer presents detailed highlights of each chapter. It is very helpful to all the students and researchers .

Dr. C. S. Kale

Editor

Engagement Strategies of Employees in the Retail Sector in Mumbai

Shirley Pillai

Assistant Professor,
St. Andrews College, Bandra, (West), Mumbai.

Abstract:

The employee engagement has become a key challenge which is capturing the attention of executives and HR professionals alike and increasingly gaining acceptance of academicians. Talent management is one of the primary management tool in 21st century Human Assets management. This paper studies the strategies of talent engagement activities and their impact on employee retention and effectiveness of its execution in the retail sector of Mumbai region. The prime focus of this study is to analyse the talent engagement initiative taken by the HR professional and find out the effectiveness of such initiatives. Simple percentage analysis, Chi square test, were used for evaluation.

Keywords: Talent Management, Employee Engagement, Employee Retention, Retail Sector

1.0 Introduction :

Talent management is the ability to create and use talent to achieve organizational objectives . Cappelli (2008). Goffee and Jones (2007) defined talent as a handful of employees whose ideas, knowledge and skills give them the potential to produce the disproportionate value from the resource they have available from them. Tansleyet. al. (2006) pointed out that talent can be considered as a complex amalgam of employees' skills, knowledge, cognitive ability and potential. Employees values and work preferences are also of major importance. Whilst, Ingham (2006) considered people who are in the key position, the leader team, the individual who has the scarce capability or make particular contribution to the organisation is talent. At the same time, talent means the total of all the skills,

knowledge, experience and behaviours that a person has and brings to work. Talent therefore, is used as an all encompassing term to describe the human resources that organisations want to acquire and develop in order to meet their business goals (Chester.2008).

2.0 Review Of Literature :

Cappelli, (2008). The concept of "talent management" has existed over for half a century. In the past, talent management was called "succession management", "management development "internal development", "talent strategy" and "human resource planning", all of these are always used interchangeably.

Chugh & Bhatnagar (2006).discussed that talent management refers to the process of integrating new workers, developing and retaining the current workers and attracting highly skilled

personnel to work in business organisation.

Shuck and WoUard (2010) defined engagement as "an individual employee's cognitive, emotional, and behavioral state directed toward desired organizational outcomes".

According to Welbome (2007) the importance of employee engagement in the current business scenario attains significance and it has been labeled as one of the "hottest topics in management" in recent times.

Kahn (1990) stated, in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances.

Macey & Schneider (2008), noted that as a concept that has developed over time, engagement has been defined in numerous, often inconsistent ways in the literature, so much so that the term has become ambiguous and it is rare to find two people defining it in the same way. It has variously been conceived as a psychological or affective state (e.g. commitment, involvement, attachment etc.), a performance construct (e.g. role performance, effort, observable behaviour, organisational citizenship behavior etc) or an attitude. Little consensus has been reached in the literature as to which of these definitions is the definitive, or at least, "best-fit" model of engagement.

Martin & Hetrick (2006) noted that highly engaging organisational cultures may also

have an attractive employer brand, being an employer of choice which attracts and retains the best talent.

According to the Corporate Leadership Council (2004), report published along with Morgan along states that by increasing employees' engagement levels, organizations can expect an increase in performance of up to 20 percentile points and 87% reduction in employees' probability of departure. The highly engaged employees outperform the average ones by two deciles and are dramatically less likely to leave the organization.

Triple Creek Report (2010), stated that according to a 2002 meta-analysis by Gallup, business with more employee engagement showed higher rates in every measure of success when compared with business units that had low employee engagement. Results showed that business units with higher rates of employee engagement had 86 percent higher success rate on customer metrics; 70 percent higher success rate in lowering turnover; 70 percent higher success rate in productivity; 44 percent higher success rate in profitability and 78 percent higher success rate in safety figures. Various models of employee engagement proposed by researchers and consulting houses have identified the drivers or the factors which if focused on by the organization, will help in engaging employees.

Robinson et.al (2004) , has identified

training and development, promotion, performance appraisals, equal opportunities, immediate management, pay and benefits, cooperation, family friendliness and job satisfaction.

Penna (2006) has identified pay and benefits, learning and development, opportunity for promotions, leadership, trust and respect and meaning derived from the work done, these are considered to be essential in engaging employees.

3.0 Objectives of the Study:

1.To study the engagement strategies implemented in the retail sector.

2.To study the perception of the employees regarding the engagement activities undertaken in the retail sector.

3.To evaluate the impact of engagement strategies on Talent Management in retail sector.

4.0 Research Methodology Adopted :

500 responses of employees and 50 employers, were collected from the organized retail sector in Mumbai. The theory verification nature of the present research favours the quantitative research approach therefore the design of this study is quantitatively oriented.

Scope of the Study:

★ The present study has been confined to Mumbai Metro Region only.

★ The study did not address the unorganized retail sector.

★ The study was limited to the strategies of engagement activities of employee of the lower level staff in the retail sector.

5.0 Results and Discussion: Employee Engagement Strategies in the Retail Sector

Various employee engagement strategies in the retail sector are discussed below

1.Offering a variety of options.

Different employees are motivated and inspired by different things. Some employees care about the environment and, therefore, will be receptive to corporate recycling initiatives. Others care more about social programs, such as volunteering and citizenship. The retail sector is offering a lot of choices to demonstrate that organizational values are aligned to employee's values.

2. Leverage the network effect.

The retailers are finding ways via existing communication channels and/or new technology to enable employees to invite and interact with others.

3. Leading by example.

When the top management, managers, boss enthusiastically participates in and supports a program, employees signs up. When employees see their superiors chipping in, they're more inclined to participate themselves.

4. Bringing program to the employees.

The retailers are bringing their employee engagement program to the employees use every day.

5. Taking an online and offline approach

The retailers have an employee engagement strategy that has both a strong online and offline component. They use all available marketing channels to create awareness of their programs. It is crucial to devote the time and resources necessary to increasing employee

engagement. By implementing captivating employee engagement programs, retailers will not only drive revenue and increase customer satisfaction, but also mitigate turnover and provide employees with the purpose and gratification they require at work.

5.2.Value of Engagement Programmes

Table 1

Promotion policy is merit based		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	3	6.0	6.0	6.0
	Disagree	7	14.0	14.0	20.0
	Neither Agree nor Disagree	1	2.0	2.0	22.0
	Agree	14	28.0	28.0	50.0
	Strongly Agree	25	50.0	50.0	100.0
	Total	50	100.0	100.0	

It is evident that 50 % of the total respondents strongly agree that promotion policy in their organisation is on merit basis.

Table 2

Increment policy is merit based		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	3	6.0	6.0	6.0
	Disagree	7	14.0	14.0	20.0
	Neither Agree nor Disagree	4	8.0	8.0	28.0
	Agree	13	26.0	26.0	54.0
	Strongly Agree	23	46.0	46.0	100.0
	Total	50	100.0	100.0	

It is evident that 46 % of the total respondents strongly agree to the fact that increment policy is merit based.

Table 3

Well Structured and Clearly defined Compensation policy exist		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	3	6.0	6.0	6.0
	Disagree	4	8.0	8.0	14.0
	Neither Agree nor Disagree	9	18.0	18.0	32.0
	Agree	18	36.0	36.0	68.0
	Strongly Agree	16	32.0	32.0	100.0
	Total	50	100.0	100.0	

It is evident that 32% respondents strongly agreed to the fact that their company has a well structured and clearly defined compensation policy.

Table 4

Training and Development activities exist		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Occasionally	2	4.0	4.0	4.0
	Sometimes	8	16.0	16.0	20.0
	Often	24	48.0	48.0	68.0
	Very Often	16	32.0	32.0	100.0
	Total	50	100.0	100.0	

It is evident that 32 % of the total respondents responded that Training and Developmental Programmes are organised for their employees as engagement activities in their organizations very often.

6.0 Findings :

Employers in the retail sector strongly agree that the training programmes deployed in their organisations are well defined and structured.

Regular engagement activities for employees are conducted by the employers.

Engagement through On & Off the job training programmes are carried out by the retail organizations for employees' all round development.

Free & Fair performance appraisal systems are being followed by the retail organizations.

Retail organisations encourage and promote merit based promotion and increment policies.

A Clearly defined & well structured compensation policy is in place for majority of the retail organizations.

Employers engage routine team bonding & training exercises on a frequent basis.

Employers were satisfied with the outcomes of the employee engagement through the implementation of the training activities, refresher programmes, symposia, workshops & staff selection program.

7.0 Conclusions:

Given the reality of management turnover and engagement activities , a Talent Management Program should be considered

as important as milestone reporting or budget reviews. Without systemized plans and processes to retain and replace employees, the organization is left vulnerable to the loss of key leaders. This in turn can have a devastating impact at all levels of the business and can affect all stakeholders. With a systemized and tailored Talent Management Program in place, organizations are more stable. They have a process in place to deal with the inevitable turnover and are preparing qualified employees to become key leaders.

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