

A Sustainable Insight on Talent Development and Employee Engagement by Up-skilling and Re-skilling for improving Employee Retention

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Abstract

Providing sustainable employee training and development opportunities can enhance job satisfaction, boost productivity, and improve employee retention but the most effective employee engagement strategies are ones executed by HR Department at top priority. That said, as with other organizational initiatives (e.g., ones tied to DEI and corporate social responsibility), high-level business leaders must be the drivers of your company’s efforts to realize a wholly engaged workforce. Ones that ultimately: Helps management understand their team members’ sentiment regarding the business Offers insight into the day-to-day work environment and work-life balance of employees Encourages employees who partake in remote work to join regular team-building activities Improves the company culture through worker feedback (through quarterly surveys) At the end of the day, helps retain high-performing talent in critical roles company-wide. “Reskilling” has become something of a buzzword in recent years as both businesses and workers struggle to adapt to a changing landscape. There are a few reasons why sustainable insights of reskilling has become such a hot topic in recent years:

- COVID-19 aftermath
- Displacement due to automation
- Skill shortages

Keywords: Sustainability, Strategy, Talent Development, Employee Retention, Employee Engagement, work life balance

Introduction

Organisations have the difficult task of not only attracting but also keeping elite talent in today's intensely competitive business environment. This is a crucial undertaking that has a significant influence on the organization’s overall performance. The concerning decrease in employee retention in the Delhi-NCR region's IT sector was brought to light by Kaushik and Gaur (2022), which prompted a thorough investigation of talent management strategies as effective means of bolstering retention within this sector. Using a descriptive research technique, this study gathers data from the IT workforce in the Delhi NCR area to provide priceless insights into the field of talent management. The report clearly states that talent management strategies have a strong, positive impact on staff retention, highlighting the critical role that these strategies play in raising organisational performance and productivity. Similar to this, Abdulmaleek (2020)

emphasises the value of talent management techniques when it comes to keeping employees, particularly at CHI Farms LTD. in Oyo State, Nigeria. This research carefully investigates the dynamics of talent management strategies, employee engagement, performance management, and pay management in connection to employee retention using multiple regression models, Pearson product moment correlation, and T-test statistics.

Yeswa and Ombui (2019) conducted research in the Kenyan hotel business within a specific regional environment. Their goal was to determine the extent to which talent management techniques impact employee retention. Their study examined the effects of incentive systems, employee engagement, training, and career management within the hotel sector, drawing on well-established ideas such as equity theory, Maslow's hierarchy of needs, human capital theory, and the resource-based perspective. Their results highlight the strong and favourable relationship between these tactics and staff retention, providing priceless information to improve organisational procedures. Kigo and Gachunga (2016) also dabbled with the insurance sector, recognising the critical role talent management techniques have in staff retention. Their descriptive research, which covers five particular insurance businesses, aims to clarify the many aspects that affect employee retention, such as succession planning, talent acquisition, development, and pay plans. Important connections that highlight the importance of various talent management practices are shown by the study's findings. Kumar (2022) tackles the issue of significant staff churn in the quickly changing IT industry in the interim. Kumar explores the relationship between talent management strategies and employee retention via multiple regression analysis, emphasising the crucial roles that salary packages and professional development opportunities have in keeping workers. In order to improve employee recruitment, retention, and engagement, Hughes and Rog (2008) highlight the strategic need of talent management and stress the significance of strategic alignment and steadfast commitment to accomplishing these organisational objectives. In their 2019 study, Satria and Nawangsari investigate the mediating function of work satisfaction, providing insight into the ways in which talent management tactics affect staff retention.

Simultaneously, Fahed Al-Serhan (2020) explores how talent management strategy approaches affect the retention of creative workers in a subset of Jordanian real estate enterprises. All of these varied studies emphasise how important talent management strategies are for keeping employees happy and how important they are for the success of organisations as a whole. It is a difficult effort for organisations to attract and retain top talent in the fiercely competitive business world of today. Talent management is a crucial internal component that greatly affects a company's performance and greatly improves employee retention. According to

Abdulmaleek (2020), talent management is crucial for coordinating workers' abilities and skills with those of the company. Kaushik & Gaur (2022) emphasise the need to improve employee performance by highlighting the crucial role that people play as the most important resource for effective business operation. Elevated staff churn may be expensive and disruptive, affecting output, morale, and eventually the bottom line. Businesses are using talent management techniques more often to handle this issue and keep their employees. In this sense, "talent" refers to people who constantly perform above and above expectations. Creating a

welcoming, open-access, family-like environment; encouraging cooperation; maximising remuneration; succession planning; and allocating resources to training and development are all included in talent retention strategies. This essay examines the relationship between talent management tactics and employee tenure, emphasising the latter's critical function in developing a devoted and faithful staff. The research intends to: (i) highlight the importance of talent management strategies; (ii) look at the relationship between talent management and employee retention; and (iii) provide companies useful information. The information used in this paper comes from secondary sources, namely online books and pertinent publications (Adepoju & Aigbavboa, 2021).

The need of personnel management strategies is paramount in the ever-changing corporate environment of today, where technology innovations and altering market dynamics define the landscape. Businesses are realising more and more that acquiring and developing outstanding people is essential to their success. Talent management has moved beyond traditional HR procedures into a strategic need that covers every stage of the employee lifecycle at a time when knowledge and experience are highly valued. As we read on, we will take a closer look at the complex topic of talent management and examine how it affects employee retention and organisational success. This article aims to provide a thorough grasp of the crucial role talent management methods play in today's cutthroat corporate climate by synthesising ideas from a wide range of research (Ahmad, 2019).

Research Methodology

First-hand information collecting is the main method of data collection, suggesting more authentic and trustworthy facts. Direct research, indirect research, surveys, and in-person interviews are examples of primary data sources. Both primary and secondary research methods were used in the writing of this research report. Data obtained from previously published or unpublished sources is referred to in the secondary method.

The information was acquired by contacting a number of companies to find out about their experiences, staff retention rates, and demographics. This approach falls within the main category of data collecting methods.

This data gathering is the secondary method. On the Internet, a wide range of research papers are available for both free and paid use.

We use the second method of gathering data when we get information from organisations or libraries.

A literature review and questionnaire research are two of the mixed-methods techniques used in the study to gather data and analyse the findings. A study aimed at gathering data on possible barriers to employee upskilling and reskilling will be conducted among industrial organisations. Both quantitative and qualitative data will be gathered via the survey's questions, which will include topics such as the types of reskilling and upskilling programmes that are available, the challenges associated with implementing such programmes, and the effectiveness of such programmes. The sample size will be determined by counting the number of manufacturing organisations in the research region.

Data analysis

Satisfied with the ROI (return on investment) of upskilling or reskilling programs

The fact that over 30% of workers who took part in upskilling and reskilling programmes expressed satisfaction with the return on their investment suggests that these initiatives are worthwhile. It suggests that the workers' knowledge and skills have increased as a consequence of the instruction and training they got, and that these newly gained abilities have resulted in tangible benefits like career advancement or more job opportunities.

Table 1: Satisfied with the ROI (return on investment) of upskilling or reskilling programs

Satisfied	No. of employees	Percentage
1	15	15
2	20	20
3	34	34
4	23	23
5	7	7

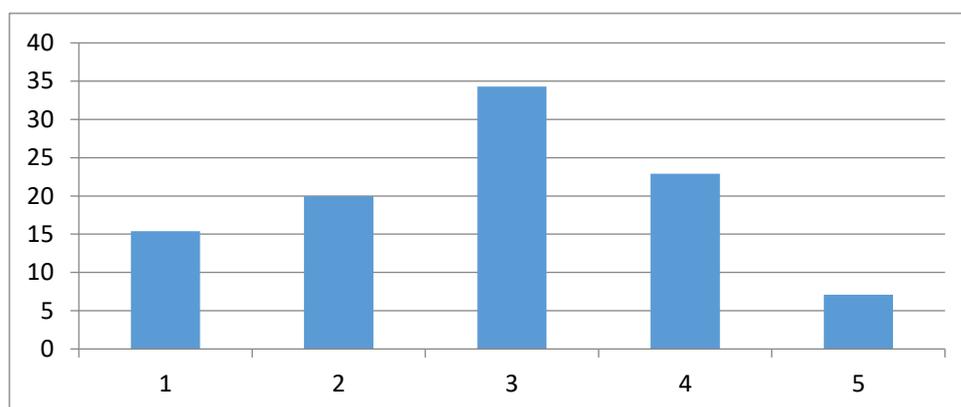


Figure 1: Satisfied with the ROI (return on investment) of upskilling or reskilling programs

Taken any reskilling or upskilling courses to improve technical skills

79 out of 100 respondents, or a majority, enrolled in courses to advance their technical knowledge, demonstrating their proactive attitude to professional development. It suggests that these individuals have a strong drive to stay current with cutting-edge technologies and acquire new abilities, which might help them excel in their current roles or look into other career alternatives.

Table 2: Taken any reskilling or upskilling courses to improve technical skills

Response	No. of employees	Percentage
Yes	79	79
No	21	21

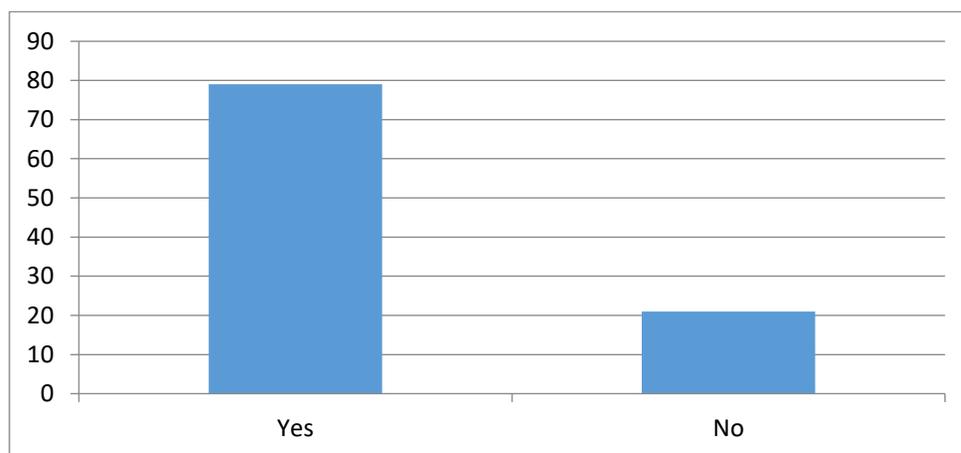


Figure 2: Taken any reskilling or upskilling courses to improve technical skills

Received positive feedback from supervisor or colleagues regarding performance since participating in upskilling or reskilling programs

The good feedback that the majority of respondents have got from their superiors indicates that the upskilling and reskilling programmes have had a beneficial influence on their performance. This demonstrates that the people' newly acquired knowledge and abilities have produced observable advantages, such as increased output, better job quality, or more effective collaboration, which may provide opportunities for career progression.

Table 3: Received positive feedback from supervisor or colleagues regarding performance since participating in upskilling or reskilling programs

Response	No. of employees	Percentage
Yes	81	81
No	19	19

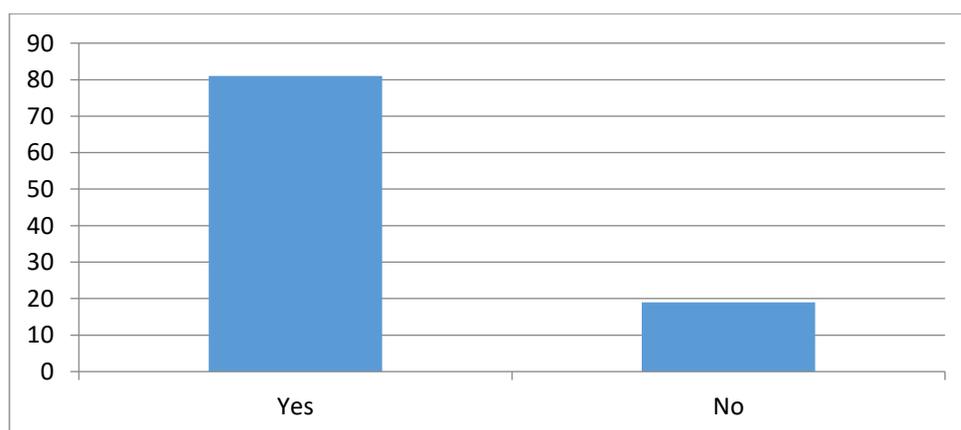


Figure 3: Received positive feedback from supervisor or colleagues regarding performance since participating in upskilling or reskilling programs

Able to apply the skills learned in upskilling or reskilling programs to job

This assertion suggests that the respondents received useful skills they might use at work as a result of the upskilling and reskilling initiatives. The majority of survey respondents were able to use the new skills they had learned, which suggests that these programmes had increased

their productivity and efficiency at work as well as maybe opening up fresh career opportunities for them. This demonstrates that investing in upskilling and reskilling programmes is beneficial for individuals as well as companies in general.

Table 4: Able to apply the skills learned in upskilling or reskilling programs to job

Response	No. of employees	Percentage
Yes	80	80
No	20	20

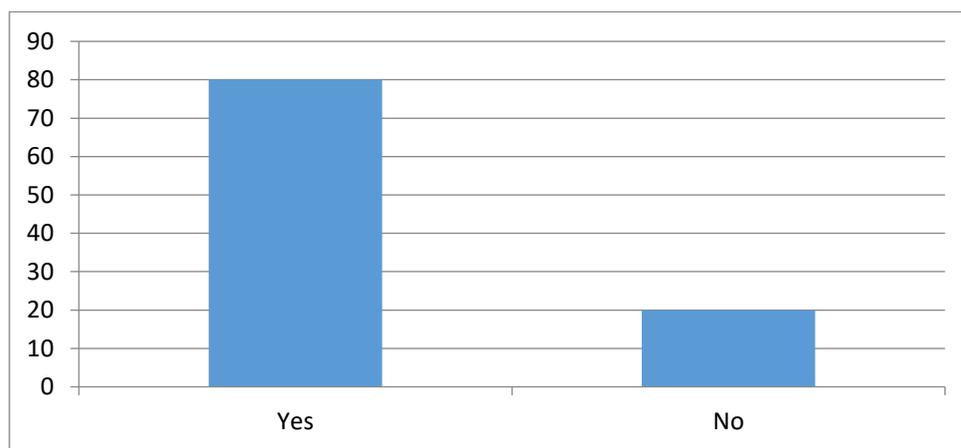


Figure 4: Able to apply the skills learned in upskilling or reskilling programs to job

Any improvements in team or department's productivity and efficiency since participating in upskilling or reskilling programs

The fact that most respondents agreed that participating in upskilling or reskilling programmes had improved productivity and efficiency in their teams or departments is evidence that these initiatives are successful. This demonstrates how spending money on retraining and upskilling may result in employees who are more competent and productive, which eventually improves business results.

Table 5: Any improvements in team or department's productivity and efficiency since participating in upskilling or reskilling programs

Response	No. of employees	Percentage
Strongly Agree	21	21
Agree	52	52
Neutral	20	20
Disagree	0	0
Strongly Disagree	7	7

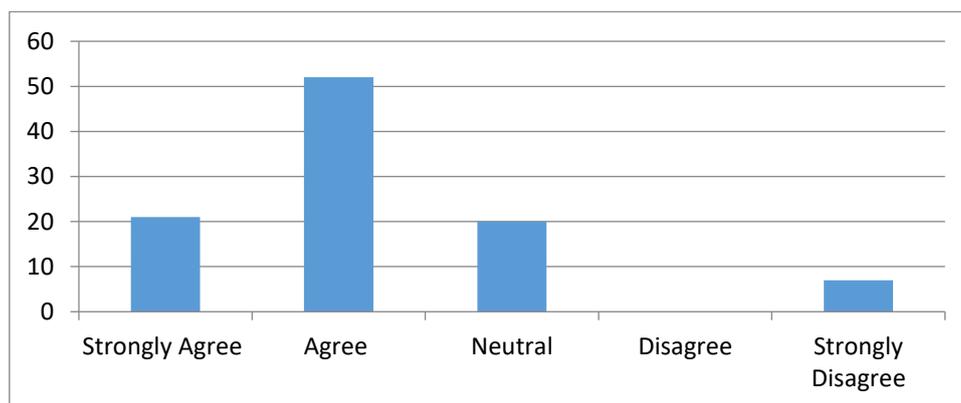


Figure 5: Any improvements in team or department's productivity and efficiency since participating in upskilling or reskilling programs

AI will affect the upskilling and reskilling process

Respondents' general agreement over how AI affects the process of reskilling and upskilling points to recognition of the need of adapting to workplace technological advances. This affirmative answer also suggests a willingness to take up new skills and knowledge in order to remain relevant and compete in an increasingly AI-driven environment.

Table 6: AI will affect the upskilling and reskilling process

Response	No. of employees	Percentage
Strongly Agree	25	25
Agree	34	34
Neutral	30	30
Disagree	6	6
Strongly Disagree	5	5

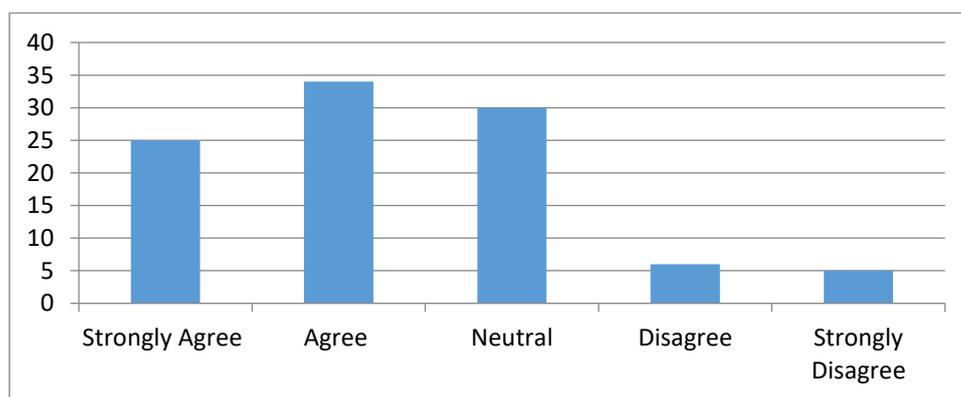


Figure 6: AI will affect the upskilling and reskilling process

A favourable attitude towards training initiatives is shown by the high proportion of employees who believe that reskilling and upskilling may benefit an organisation and its staff. Adopting such attitudes may enhance employee motivation, engagement, and retention. When workers feel valued and involved, they are more inclined to be loyal to the organisation, which fosters increased output, effectiveness, and innovation. Furthermore, participation in training programmes demonstrates a desire to learn and grow, which may produce staff members who

are more informed and adaptable and are better equipped to overcome challenges and progress the company.

Table 7: Able to apply the skills learned in upskilling or reskilling programs to job

Response	No. of employees	Percentage
Yes	97	97
No	3	3

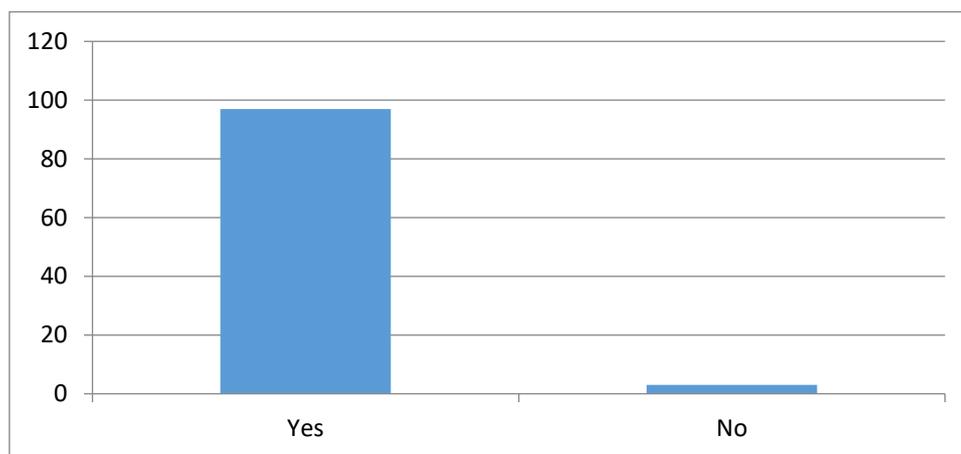


Figure 7: Able to apply the skills learned in upskilling or reskilling programs to job

Believe that reskilling and upskilling have contributed to enhancing overall efficiency

It is heartening that most respondents felt that reskilling and upskilling had increased their overall productivity. This demonstrates how funding training initiatives may increase workers' productivity at work. These programmes may provide employees with new skills, increase their motivation and sense of self, and help them adapt to the quickly changing workplace and technological landscape. As a consequence, there may be an improvement in worker productivity and engagement, which is advantageous to the business and the workers.

Table 8: Believe that reskilling and upskilling have contributed to enhancing overall efficiency

Satisfied	No. of employees	Percentage
1	11	11
2	7	7
3	26	26
4	39	39

5	17	17
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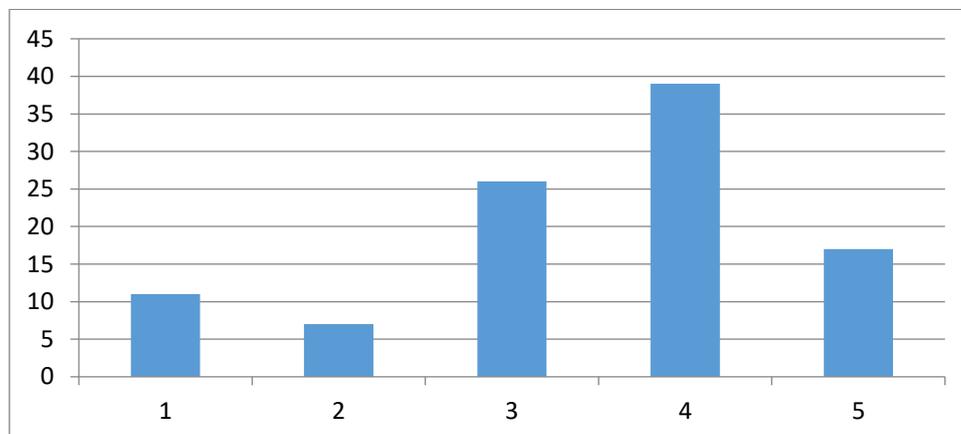


Figure 8: Believe that reskilling and upskilling have contributed to enhancing overall efficiency

Conclusion

Companies need to assess their present workforce's skill sets carefully in order to identify areas where reskilling and upskilling are necessary. Companies should invest in training programmes that are relevant, helpful, and customised to meet the needs of their employees. Upskilling and reskilling programmes are critical to the industrial sector's performance in the present age of automation and AI. These programmes increase worker productivity and efficiency in addition to improving job satisfaction and retention. By investing in the training of their employees, employers may ensure the long-term success of their company and remain competitive in the market.

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