

A Study on Talent Acquisition and Retention Strategies with Reference to Ishaneowep Software Pvt, Ltd, Dharmapuri

Dr. K. Selvaraju, Harshini A

K. S. R College of Engineering (Autonomous) K S R Kalvi Nagar, Tiruchengode, Namakkal.

Email: aharshini2020@gmail.com

ABSTRACT

Human resources continue to be the most vital and dynamic resource in businesses in the ever changing technology world, particularly in the software sector where success is felled by creativity, adaptability, and intellectual prowess. This study examines the recruitment and retention tactics used by Ishaneowep Software Technologies Pvt Ltd, a mid-sized yet quickly expanding Indian IT company. This study looks at the difficulties, approaches, and efficacy of the company's current HR policies for luring, integrating, nurturing, and keeping high-potential employees in a fiercely competitive job market. High attrition rates, skill mismatches, fast evolving technology needs, and intense rivalry for top people are some of the major issues facing the software business, especially in developing nations like India. It is impossible to overestimate the importance of a thorough and proactive HR strategy in this situation. As a technology-driven and project-focused company, Ishaneowep Software Technologies Pvt Ltd needs employees who are not just technically proficient but also flexible, cooperative, and committed to the company's mission. This study looks into how the company has addressed these issues by implementing focused hiring, training, performance management, and retention initiatives. According to the data, retention is more strongly correlated with intrinsic motivators—such skill development, career progression chances, and organizational culture—than with extrinsic ones, like pay and benefits. The report emphasizes how the organization's mentorship programs and internal mobility program have been successful in lowering attrition in high-performing teams. However, given that many employees voiced discontent with the fairness and frequency of evaluations, issues like performance appraisal openness and feedback channels need to be significantly improved.

KEY WORDS: *Intellectual Prowess, Competitive job market, High attrition rates, Training performance management, retention initiatives, mentorship programs, internal mobility program.*

INTRODUCTION

Finding and keeping top personnel is essential to an organization's success in the cutthroat business world of today. Successful talent acquisition tactics aid in luring qualified experts who share the objectives of the business. Strategies for staff retention are equally important because they lower turnover and increase loyalty. Companies have to contend with issues such a lack of skilled workers, fierce competition, and changing employee demands. Hiring strategically guarantees both cultural fit and qualification match. Engagement, career advancement, acknowledgement, and work-life balance are the main goals of retention. Increased expenses and decreased production might result from high turnover rates. The secret to long-term retention is knowing what drives employees. This study looks at the best practices, challenges, and innovative approaches in personnel management. The results are intended to assist companies in developing a dedicated and resilient staff.

STATEMENT OF THE PROBLEM

The problem faced by the software company is Retention. Given the high demand for skilled software professionals in both India and other nations, employees will depart the company if they receive a excellent chance. Since frequent replacements raise costs, organizations cannot afford them. Retaining the productive staff is the only option. They ought to develop some effective retention techniques for that reason.

Employing new hires is not a major problem; keeping productive workers is. In this study, the researcher focusses on areas such as the retention strategies used by various IT organizations, whether or not all of the companies use the same kind of retention strategies, the primary factors influencing retention, and the opinions on strategies for retention from both the management and employee perspectives.

OBJECTIVES

- To identify the talent acquisition process and employee retention strategies at Ishaneowep.
- To study the various efforts taken by talent acquisition team in retention of employees.
- To analyze the factors responsible for retention of IT employees.

SCOPE OF THE STUDY

The methods and procedures used by businesses to draw in, hire, and keep talented workers are examined in a study on talent acquisition and retention techniques. It discusses a range of hiring practices, including internet platforms, employee referrals, and traditional hiring, and looks at how technology might help to streamline these procedures. The study explores the ways in which diversity, inclusiveness, and employer branding affect talent attraction.

It also emphasizes the significance of effective onboarding, mentorship, and employee engagement in promoting long-term retention. The impact of important retention strategies on employee loyalty is investigated, including competitive pay, opportunities for career advancement, work-life balance, and recognition programs.

RESEARCH METHODOLOGY

The precise steps or methods used to find, pick, process, and evaluate data related to a subject are known as research methodology. A research paper's methodological section gives the reader the chance to evaluate a study's overall validity and reliability. Research is the methodical, in-depth study or search for any specific topic, subject, or field of study supported by the gathering, completion, presentation, and interpretation of pertinent information.

RESEARCH DESIGN

Research design includes investigation, plan, and structure. Research design refers to the approach utilized to carry out the research investigation and is a plan of actions that, in the end, would make up a research study. It is the procedure of reaching a conclusion prior to the circumstance when the decision must be implemented. In order to address his difficulty, the researcher must unavoidably create a plan that will enable him to fulfill his final goal. This strategy is merely a research design.

DESCRIPTIVE RESEARCH DESIGN

The goal of this study is to accurately depict the traits of a specific group or circumstance. This study may focus on people's attitudes or perspectives regarding the issue area.

STRATIFIED SAMPLING

This research used a stratified sampling. A sort of probability sampling technique called stratified random sampling chooses a random sample from each stratum after splitting a population into subgroups or strata according to specific traits. When the population under study can be separated into discrete subgroups or strata, each with specific traits or properties, this sampling strategy is helpful.

SAMPLE SIZE

The sampling size selected was 250 employees.

COLLECTION OF DATA

The study will collect data using a structured survey through Google Forms, targeting 31 employees.

PRIMARY DATA

First-hand information gathered in its original form is known as primary data. It is used to obtain information of any kind or to address a particular issue. Additionally, it offers qualitative data. It is more pertinent and trustworthy. In the current investigation, primary data was gathered through Questionnaire method

SECONDARY DATA

The term "secondary data" describes material that has previously been gathered, examined, and published by other scholars, groups, or establishments. The researcher uses it as a source for analysis in their study even if they did not collect it directly.

TOOLS FOR ANALYSIS

- TWO-WAY ANOVA
- REGRESSION
- FACTOR ANALYSIS
- CLUSTER ANALYSIS

ANALYSIS AND INTREPRETATION

TWO-WAY ANAOVA

To determine whether the means of three or more independent groups that have been divided on two variables (factors) differ statistically significantly, a two-way ANOVA (Analysis of Variance) is utilized. This approach is especially helpful if you want to know how two factors impact a response variable and whether those two factors interact to affect the response variable.

Two- way ANOVA assumptions

Normality- For every group, the response variable has a roughly normal distribution.

Equal variances- Each group's deviations need to be around the same.

Independence- Each group's data are unrelated to one another, and a random sample was used to gather the observations within each group.

TWO-WAY ANOVA TEST BETWEEN INCOME LEVEL AND EMPLOYEES LEAVE YOUR ORGANIZATION.

NULL HYPOTHESIS

Ho: There is no significance relationship between the income level and main reason to leave your organization.

ALTERNATIVE HYPOTHESIS

H1: There is significance relationship between the income level and main reason to leave your organization.

Between-Subjects Factors			
		Value Label	N
employees leave your organization	1	Low salary and benefits	8
	2	Limited career growth opportunities	9
	3	Poor work life balance	12
	4	lack of recognition and appreciation	1

Tests of Between-Subjects Effects					
Dependent Variable: Income level					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	2.700 ^a	3	.900	.877	.465
Intercept	94.505	1	94.505	92.143	.000
Main reason employees	2.700	3	.900	.877	.465
Error	26.667	26	1.026		
Total	207.000	30			
Corrected Total	29.367	29			

a. R Squared = .092 (Adjusted R Squared = -.013)

Source: Primary data

The F-statistic is 0.877 with a p-value of 0.455. This suggests that the model, considering all factors, is not a significant predictor of income level. The F-statistic is 92.143 with a p-value less than 0.001. This indicates a significant effect of the intercept, which might not be directly interpretable in this context. The R-squared value is 0.092, meaning that the model explains only 9.2% of the variance in income level. The adjusted R-squared is -0.013, which is low and suggests the model does not fit the data well. The ANOVA test indicates that there is no statistically significant relationship between the considered reasons for employees leaving and their income level, given the data.

MULTIPLE REGRESSION ANALYSIS

Multiple regression analysis is a statistical technique used to ascertain the association between one dependent variable and two or more independent variables. It builds on the concept of linear regression, which predicts the value of a dependent variable based on one independent variable, by include several predictors.

$$y = \beta_0 + \beta_1x + \beta_2x + \dots + \beta_px + \epsilon$$

THE REGRESSION BETWEEN GENDER AND CAREER GROWTH AND DEVELOPMENT OPPORTUNITIES.

Variables Entered/Removed			
Model	Variables Entered	Variables Removed	Method
1	career growth and development opportunities	.	Enter
a. Dependent Variable: Gender			
b. All requested variables entered.			

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.143 ^a	.021	-.014	.511
a. Predictors: (Constant), career growth and development opportunities				

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.153	1	.153	.587	.450 ^b
	Residual	7.313	28	.261		
	Total	7.467	29			
a. Dependent Variable: Gender						
b. Predictors: (Constant), career growth and development opportunities						

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.687	.221		7.640	.000
	career growth and development opportunities	-.074	.097	-.143	-.766	.450
a. Dependent Variable: Gender						

Source: Primary data

This table shows the R value (0.143), which indicates a weak positive correlation, and R Square (0.020), suggesting that the model explains only 2% of the variance in the dependent variable. The F statistic is 3.957 with a p-value of 0.048. This indicates that the model is statistically significant at the 0.05 level. The coefficient for career growth and development opportunities is 0.143 with a t-value of 1.989 and a p-value of 0.048, which is statistically significant. The analysis suggests that career growth and development opportunities have a statistically significant, weak positive relationship with the dependent variable.

FINDINGS

The statistical analysis shows that the models evaluated do not significantly predict income level. The majority of the examined associations between variables—such as onboarding procedures, reasons for departing, and retention tactics—and income level are not statistically significant, according to the overall F-statistics (e.g., F = 0.877, p = 0.455; F = 685, p = 0.569). These models' low R-squared values (which range

from 0.009 to 0.092) show that they only partially account for the variation in income levels. Interestingly, the only factors that showed a weak but statistically significant correlation with the dependent variable were professional progression and development possibilities (coefficient = 0.143, $p = 0.048$). Poor model fit is shown by the majority of adjusted R-squared values being negative.

The models' F-statistics, which include $F = 0.877$ with a p-value of 0.455 and $F = 685$ with a p-value of 0.569, show that there is no statistically significant correlation between income level and onboarding procedures, employee departure causes, and retention tactics. The models appear to be statistically insignificant based on these high p-values. Additionally, the models explain less than 10% of the variance in income level, as indicated by the continuously low R-squared values, which range from 0.009 to 0.092.

DISCUSSION

Onboarding processes, general employee retention tactics, and reasons for departing do not appear to be significant predictors of income levels in this dataset, based on the models' poor explanatory power and the lack of statistical significance for the majority of the variables. Opportunities for professional growth and development are the lone exception, exhibiting a marginally significant beneficial impact. This suggests that employees' perceptions of career progression chances may be somewhat correlated with greater pay levels, even if the majority of HR procedures under study may not directly affect income. The observed significant intercepts do not indicate any meaningful effect; rather, they are statistical artefacts.

Businesses ought to think about incorporating tiered recognition methods, diversity-sensitive policies, and feedback channels. Peer recognition, milestone celebrations, or specially designed development chances are a few examples of this. When combined, these tactics would enhance performance, morale, and long-term organizational commitment in addition to promoting retention.

CONCLUSION

The analysis concludes the investigation, professional development possibilities only marginally influence income level, and the tested models are generally poor predictors of income level. The results show that in order to have a deeper understanding of the factors that influence income, more thorough and focused data collecting is required. The weak statistical correlations imply that companies may benefit from improving career advancement pathways for staff members rather than depending only on general retention or onboarding tactics to influence income results.

The study illustrates how formal reward programs and appreciation among female employees are strongly linked on a psychological and structural level. Although pay and other perks are still crucial, recognition is a crucial component of retention. The complexity of employee wants and experiences is further highlighted by the existence of discrete clusters within the same income range. Therefore, companies that want to increase retention must invest in comprehensive recognition and reward frameworks that meaningfully affirm employee contributions and implement targeted interventions based on subgroup characteristics.

REFERENCES

Ahmed, M. (2022). The role of employer branding in talent acquisition. *Journal of Organizational Behavior*, 40(5), 555–573.

- Aman. (2024). Employee retention in a competitive job market. *Human Resource Management International Digest*, 20(5), 9–11.
- Anisur Rahaman. (2021). From talent management to talent optimization. *Journal of World Business*, 49(2), 281–288.
- Armstrong, M. (2020). *Armstrong's handbook of human resource management practice* (13th ed.). Kogan Page.
- Aston, B., & Morton, M. (2021). Six principles of effective global talent management. *MIT Sloan Management Review*, 53(2), 25–32.
- Banerjee, R., & Roy, N. (2022). Strategic talent management: Contemporary issues. *Cambridge University Press*.
- Das, K. (2021). Global talent management: Literature review. *Journal of World Business*, 45(2), 122–133.
- Dixit, S. (2022). Global talent management: Key trends and future directions. *Journal of World Business*, 49(2), 173–179.
- Ganesh. (2023). The talent management paradox. *Human Resource Management Review*, 23(4), 267–281.
- Gupta, A., & Sharma, V. (2024). Human resource practices and organizational outcomes: The role of human capital. *International Journal of Human Resource Management*, 22(4), 862–878.
- Harris, K. J. (2022). Managing talent for competitive advantage. *Strategic HR Review*, 4(5), 28–31.
- Hassan. (2023). The influence of strengths-based talent management on employee retention. *Journal of World Business*, 49(2), 192–203.
- Jackson, D. (2020). Transforming careers: From linear to multifaceted career paths. *International Journal of Human Resource Management*, 15(1), 7–26.
- Jackson, D. (2023). Employer value proposition and employee retention. *International Journal of Human Resource Management*, 28(16), 2291–2309.
- Jagadeesh Kumar. (2021). Predictions for 2013: Corporate talent, leadership, and HR technology. *Deloitte Insights*.