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| **SESSION** | **FEBRUARY - MARCH 2024** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **IV** |
| **COURSE CODE & NAME** | **DHRM403 – TALENT MANAGEMENT & EMPLOYEE RETENTION** |
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**Assignment Set – 1**

**1. Discuss the assessment processes involved in Talent Management?**

**Ans 1.**

**Assessment Processes in Talent Management**

Talent management is an essential element of organizational success and is a strategy for attracting, creating, and keeping the best talent. The processes for assessing the area of talent management are designed to discover and develop talent in order to ensure they are contributing effectively to the company's objectives. The processes are broadly classified into a variety of areas:

**Recognition of talent:** The first stage in managing talent is identifying people who have a high potential and aligning their talents with the company's goals. This requires thorough evaluations

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**2. Explain the five-stage approach for building a competency model.**

**Ans 2.**

**Five-Stage Approach for Building a Competency Model**

The creation of a competency model is an organized process that assists companies identify the abilities behavior, traits, and characteristics required for successful performance in particular roles. This method of organization ensures that the model is in line with the goals of the company and provides an enlightened framework to guide the management of talent practices. The five-step approach to building an understanding of competencies includes the following phases:

**Stage 1: Preparation and Planning**

The first step is to lay the foundation for developing the model of competency by delineating its

**3. Corporate value statements exhibit the principles that an organization upholds and adheres to in its day-to-day business operations. These values are typically classified into 3 types. Explain.**

**Ans 3.**

**Types of Corporate Value Statements**

Corporate values statements are essential to the identity of an organization and serve as the guiding principles for the organization's operations and decision-making procedures. They reflect the fundamental values and ethical principles that the business adheres to and communicates to its customers. Typically corporate values are classified into three major types that are: Core Values, Aspirational Values, and Permission to Play Values.

**Essential Values**

The core values are the fundamental and timeless values that are fundamental for the company.

**Assignment Set – 2**

**4. Write a brief note on creating sustainable talent management.**

**Ans 4.**

**Creating Sustainable Talent Management**

The sustainable management of talent is a long-term method that helps ensure that an organization is able to attract, develop and retain make use of talent in the long term. This strategy focuses on building an agile workforce capable of adapting to the changing business environment and ensuring high levels of satisfaction and engagement. Sustainable talent management entails several important practices that are integrated with the overall sustainability

**5. What are the top strategies to improve employee retention?**

**Ans 5.**

**Top Strategies to Improve Employee Retention**

Employee retention is an essential aspect of managing human resources which directly affects an organization's stability and expansion. A high rate of turnover could result in increased recruitment costs, the loss of institutional knowledge, and lower morale of employees who remain. Implementing efficient retention strategies is crucial to ensure a happy efficient workforce. Here are a few of the most effective strategies for improving retention of employees:

**Compensatory Compensation as well as Benefits**

One of the main reasons why employees leave a company is a lack of compensation. Offering

**6. Discuss the dimensions to getting the right fit with regard to organizational issues.**

**Ans 6.**

**Dimensions to Getting the Right Fit with Regard to Organizational Issues**

Finding the perfect fit between the employees and the company is essential to maximize performance and satisfaction as well as retention. The notion of "fit" includes a variety of dimensions that connect individual characteristics with the organizational traits. These dimensions ensure that employees are suited to their job and company culture, and thus address various organizational challenges. The most important dimensions are the person-job-fit, the person-organization fit and person-team fit.

**Person-Job-Fit**

Person-job fit is the compatibility between a person's abilities, knowledge and capabilities and