Changing times. Changing roles
Retail HR gearing up to become a strategic partner
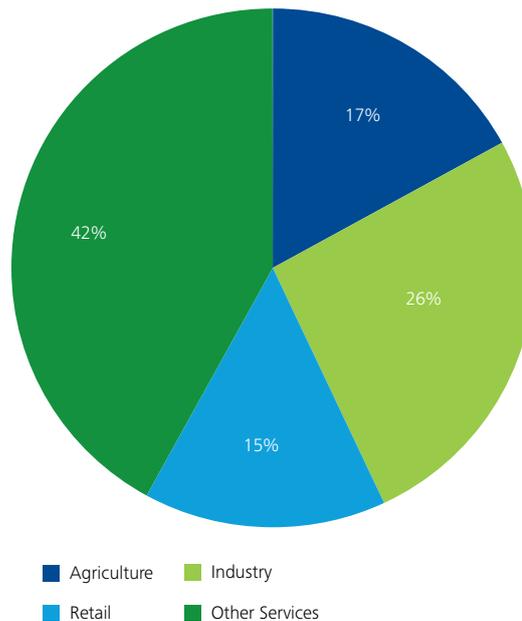
Contents

Retail Sector in India – An Overview

India is one of the largest retail destinations globally with a size of US$ 450 billion. It has been growing at 7% per annum with a contribution of 14% to the national GDP. Global Retail Development Index (GRDI) 2011 has ranked India as the fourth most attractive nation for retail investment, among 30 emerging markets. India has emerged as a favorable destination for international retailers, outpacing UAE, Russia, Indonesia and Saudi Arabia. The sector employs 7% of the total workforce; this is the second largest employer after agriculture and continues to increasingly provide employment opportunities within the country.

Organized retail, which is about 17% of the market, is expanding rapidly at 20% per year. This is driven by the emergence of large retail outlets and shopping malls.

Research shows that another reason for the boom in organized retail is the emergence of middle class, which as of today is close to 300 million people – showing a growth of nearly 2% a year.

India GDP

- Agriculture
- Industry
- Retail
- Other Services

Source – CIA Database

Indian Retail Market

- Organized
- Unorganized

Source – "Indian Retail Market Changing with the changing times" – Deloitte

GRDI 2011 ranks India as the fourth most attractive nation for retail investment among 30 emerging markets

| 1991 | 1991 | 2006 | 2008 | 2010 | 2012 |

FDI up to 100% allowed under the automatic route in Cash & Carry (wholesale)

Government mulled over the idea of allowing 100% FDI in single -brand retail and 50% in Multibrand retail

Government Approved 51% FDI in multi-brand retail in India

Indian economy opened FDI up to 51% allowed under the automatic route in select priority sectors

FDI up to 51% allowed with prior Government approval in 'Single brand Retail'

Government proposing to allow FDI in Multibrand retailing

Source – Indian Retail Market: Embracing a new trajectory
Indian Retail Market: Changing with changing time

Growth Potential

India's retail sector is expected to grow to about US$ 600 billion by 2015 and to US$ 850 billion by 2020. The industry has experienced high growth over the last decade with a noticeable shift towards organized retailing formats. Traditional retail is expected to grow at 7% and reach a size of US$ 650 billion (about 76%), while organized retail is expected to grow at 22% and reach a size of US$ 200 billion by 2020.

Sales through digital channels, notably websites and mobile applications, which at present are miniscule, will increase to 6-8% of the total organized retail amounting to about US$ 13.3-17.6 Billion by 2020.

FDI in Retail

The foreign direct investment (FDI) inflows in single-brand retail trading during April 2000 to March 2012 stood at US$ 44.45 million. The government in a series of moves has opened up the retail sector slowly to FDI for both single and multi-brand retail outlets. There were initial reservations towards opening up of retail sector arising from fear of job losses, procurement from international market, competition and loss of entrepreneurial opportunities.

To evaluate the impact of international players on domestic markets, in 1997 FDI in cash and carry (wholesale) with 100 percent ownership was allowed. In 2006, 51 percent investment in a single brand retail outlet was permitted. Since then retailing through the franchisee route has been explored by several global brands. Discussions were carried out by the government in 2008 to allow 100 percent FDI in single brand and 51 percent in multi brand retailing, but did not succeed due to fierce opposition from its then allies. However, in 2012 the Government allowed FDI in multi brand retail format.

Currently organized retail is 17% of the retail market which will grow to 21% in next three years

India GDP
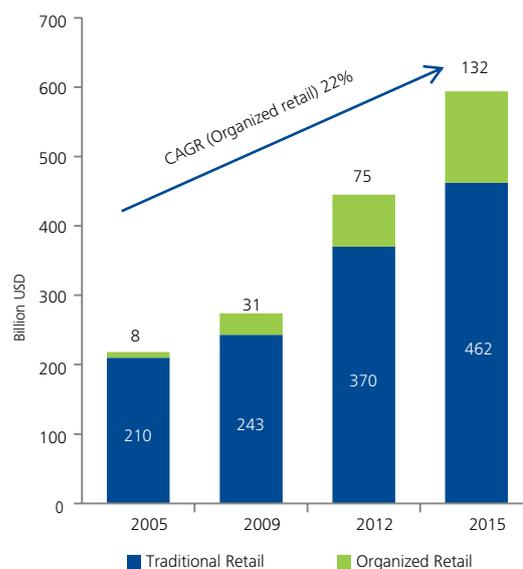
Source : "Indian Retail Market Changing with the changing times" – Deloitte

Retail has a promising future in India

The size of the domestic market, particularly the burgeoning middle class of over 350 million people, is providing the desired growth impetus to the retail industry. Young consumer market with over 65% of the population under the age of 35 years which is relatively well educated and economically active is fuelling the Indian retail Sector growth.

Rising per capita income is helping the sector grow. Our Deloitte research shows a constant increase in per capita spend since 2010. Total retail spending is estimated to double in the next five years

The emergence of varied formats based on specific needs of the Indian Consumer is a critical element in the growth of this sector in India.

The food and grocery format is the highest contributor to the retail sector with the maximum contribution coming from traditional retailing, while penetration of modern retail is highest in the clothing and fashion segment, at 23% of the growth.

From traditional neighborhood stores, super markets, hyper markets, department stores and specialty stores have emerged. The Indian consumer is spoilt for choice and continues to be grossly pampered by retailers. Online retail format, which is around 6% of the total e-commerce segment, is estimated to be growing at a Compound Annual Growth Rate (CAGR) of 70%.

Disposable Per Capita Income (Rs.)
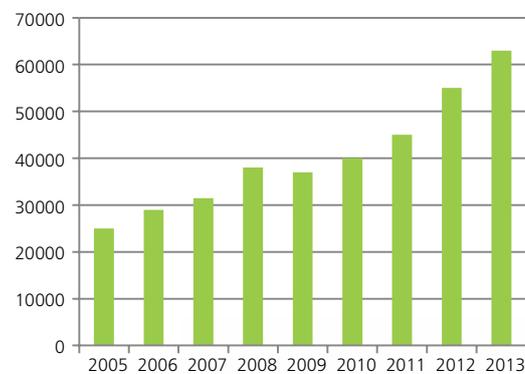
■ Per Capita Income

Source: Deloitte POV

Key Business Challenges faced by the Sector

Heterogeneous nature of market

Since the Indian market has a diverse spread of customers, there arises a problem for stores to stock a mix of merchandise to cater to such a broad demographic. Customers vary in terms of socio-economic grouping, education levels, attitudes, purchase drivers and behaviors.

Unique Customers

Buying habits of Indian consumers have not changed; people still prefer to buy most fruits and vegetables on a daily basis. Indian consumers have a strong preference for freshly cooked food mainly attributed to dietary patterns, poor electricity supply and low penetration of refrigerators. There is also an impact on the basket size because of non-availability of personal transport facilities, due to which consumers prefer to buy smaller quantities from stores conveniently located near their homes.

Lack of real estate spaces

In most cities, it is difficult to find suitable properties in central locations for retail, primarily due to fragmented private holdings, infrequent auctioning of large government owned vacant lands and litigation disputes between owners. Increased rentals and fragmented upsurge of malls in non-strategic areas have forced many malls to exit business. Property developers have since realized that the success of a mall is not just in developing a property but also in being able to attract footfalls necessary to facilitate tenants' business.

Infrastructure and supply chain

The absence of good highways, roads and ports, results in inefficiencies in transporting goods from manufacturers to retailers.

Wastage in distribution channels and storage, accounts for high turnover. Globally, retail dump and shrink is estimated to be around 1% of the turnover. In India, this is estimated to be about 3% to 4% of the turnover. Retailers have channelized efforts to streamline their processes and reduce wastage, especially for perishable products, but a significant breakthrough is yet to be achieved.

Government Regulations

Currently, the Indian indirect taxation structure is complex with varying tax rates, multiplicity of taxes and multiple tax enforcement authorities. Goods and Service Tax implemented in 2011 will replace a host of levies like excise, sales tax, value-added tax, entertainment tax and luxury tax in many states across India. This is having an impact on the supply chain model and cost structure of distributive trade, followed by consumer packaged goods companies. Opening a new store requires multiple licenses which have to be obtained from different government departments leading to considerable lead time in opening up of the stores. Existing retailers are pushing the government to obtain a single window clearance for getting all licenses at one place to speed up the process.

> "The secret of successful retailing is to give your customers what they want"
> – Sam Walton
>
> (Founder Chairman, Wal-Mart)

Trends in Indian Retail Sector

Diversified formats

Given the success and bandwidth that large retailers currently enjoy in the market, they have been able to bring to market diversified offerings in form of their store formats, such as supermarkets, hypermarkets, e-tailing, specialty stores, etc. These stores vary in the range of products that they offer, the size of stores, and pricing, among other factors

Increasing success of private brands

Launching their own in-house brands and focusing their marketing activities on increasing sales of these brands is becoming a popular practice among retailers. This focused approach would bring about a rise in their overall sales and increased brand eminence.

Higher brand consciousness

60% of India's population is below the age of 30 – and this group is highly brand conscious – leading to popularization of brands and products. There has been a substantial increase in private labels. Brands which were sold under the cover of large format stores like Shoppers Stop, Lifestyle, etc. are coming up with their own factory outlet or single brand outlet.

Increased purchasing power

With the rise in youth brand consciousness as mentioned above, and the easy acceptance of various payment methods such as credit cards, 0% interest EMIs and quick loans, the purchasing power of the Indian population has risen significantly. This indicates an emerging opportunity with a prospect of high sales for all retailers, especially those dealing in the electronics and other non-essentials

Talent Management

The retail industry is known to hire a high percentage of temporary staff, mainly in the sales team, and hence the demand in temporary staff continues to show an increasingly upward trend. Attrition is also a major challenge faced in the industry and this will continue as more players enter the market and the workforce has a greater choice of employers.

Diverse hiring practices

In order to tackle the above mentioned attrition challenges, retailers are increasingly adopting different models to recruit people. Companies have begun to recruit physically challenged candidates for select roles and this group has shown better retention. Retail

is a trendsetter when it comes to a Gender Diverse work place. It employs the largest number of women workforce.

Focused retail education

Paucity of right manpower in the industry has provided the space for many retail education institutes to provide trained resources for the industry. There is an increasing trend for various universities and educational institutes to provide specialized courses in retail. Some retailers are also joining hands with these institutes to bridge the huge supply demand gap.

HR in Retail

HR is steadily moving up the value chain and becoming a critical stakeholder for the Industry. The dynamic nature of this market has made availability of talent indispensable for survival. The need for focused talent attraction, development and retention strategies has made it imperative for HR, traditionally seen as a support function in retail, to step up and take on a more strategic role.

For HR to integrate with the Business as a strategic function we need to be clear on the Strengths and Opportunities that HR can build upon and simultaneously be aware of Weaknesses and Threats that can pose new challenges to HR in the retail industry.

Strengths

- Impressive industry growth rate, potential to create jobs are key pull factors
- MNCs entering the Indian market would bring in superior and robust practices in the industry
- Industry does encourage innovative HR practices to engage employees
- Institutes having retail market understanding with RAI being closely involved in the sector

Weaknesses

- Facing a deficiency of skilled and experienced professionals, especially at the middle and the senior level management.
- Very high attrition, around 50% leading to focus on continuous recruitment
- There is a continuous need towards skill development of employees

Opportunities

- Retail has the potential to generate employment (both direct & indirect)
  - Currently accounts for approx 8% of employment
  - Creation of 10 million jobs in 10 years. Second largest employer after agriculture
- Attracts large pool due to minimum qualification requirement of 10+2 for hiring

Threats

- With the opening up of the sector, creation of enough skilled workers to cater to the demand is crucial
- Career progression is a key challenge and of immediate concern as a majority of the workforce is young and expects good progression
- Having said that, matching up to having attractive compensation at all levels becomes another critical factor

Source: Deloitte secondary research

"Focusing on customer needs should be at the forefront of retail HR people's minds as that is at the heart of what they are trying to achieve,"
- Rebecca Clake

CIPD Adviser on Organisation and Resourcing

Organization Structure	Traditional organization design principles are followed. There is a need to reorganize and customize each organization's structure considerations and management structure based on the size and profile of the organization
Performance Management System(PMS)	Most retail companies are in the process of developing a robust PMS. Some companies have the advantage of adopting the parent group's PMS, while others have adopted the balanced scorecard or an online PMS. However, measuring individual contribution at the store level is still a challenge
Variable Pay Pattern	Retail companies follow a similar variable pay policy for their corporate and frontline staff. Although most companies ensure that organization performance defines payout, calculating individual performance is difficult at store levels.
Talent Management	Talent Management metrics are in place in most organizations to track people investments, although attraction and retention continue to be concerns in critical work segments. The work environment and talent infrastructure is also an important differentiators in this sector.
Learning and Development	There is a constant need to update and change curricula and learning delivery methods due to the ever-changing trend of the business. Although effectiveness is measured, ROI is not tracked. There is a significant scope for improvement in areas like adopting learning technologies, infrastructure and vendor management
Organization Culture	Organization Culture plays a critical role in the success factor of employee retention and engagement. Although all other factors are important, culture has a key impact in holding back critical talent

Source: Figure: Deloitte Retail Study 2010 – A Snapshot

We also need to be able to map the current trends in the Retail sector to those in the HR in retail for us to benefit from established trends. The Deloitte retail research study 2010 highlighted many trends that are shaping the future of HR in Retail Sector.

"An efficient and effective HR department contributes towards the bottom line for a company." - Rebecca Clake,

CIPD Adviser on Organisation and Resourcing

Compensation Trends in the Retail Sector

One important aspect under HR in the Retail sector is the compensation trends that this sector has witnessed in recent times. Deloitte recently conducted its annual Compensation Trends Survey for 2013 – 14. The aim of the survey was to understand key compensation trends across sectors in the Indian market. Data for each sector, including Retail, was captured for annual increment projections for 2013 – 14, actual increments doled out in 2012 – 13, variable pay projections for 2013 – 14, key benefits, attrition rates and reasons, and key HR challenges.

Overview of the Findings for Retail

- The median increment for the Retail sector is 9.5%. Increment across levels are projected to be significantly lower than those give in 2012 – 13
- The variable pay percent in this sector stands at 18.4% - just over 1% point higher than last year
- Average attrition rate for the Retail sector is 13%. Highest attrition rates are recorded for Junior and Middle Management – 15%
- Attrition is attributed to better career opportunities and better pay
- Hiring skilled talent and retaining critical talent is a key HR challenge faced by this sector

Annual Increments

Annual increments in the Retail sector are expected to be conservative this year. At 9.5%, the median annual increments in this sector are on the lower side when compared to other sectors.

Across all levels, the increments have also reduced – the most significant decline at the Junior Management level where the increments saw a decline of 2.8% points.

Increments at the Middle and Senior Management are also expected to reduce. This reduction in the increment ranges is a continuing trend over the last two years and indicates a conscious effort from organizations of minimizing the impact of the increments on their wage bills.

Organizations in the Retail sector are opting to increase the variable pay provided to employees rather than

Increment Range

	10th Percentile	25th Percentile	Median	75th Percentile	90th Percentile
2012-13	7.3%	10.5%	11.1%	12.7%	19.9%
2013-14	6.9%	8.4%	9.5%	12.5%	13.7%

Source: Deloitte Compensation Trends Survey 2013 – 14

Increment Percentiles

	10th	25th	50th	75th	90th
JM	6.7%	7.5%	8.2%	11.4%	12.1%
MM	7.4%	9.8%	9.3%	12.3%	13.3%
SM	8.5%	9.2%	9.9%	12.8%	14.2%
TM	10.3%	10.9%	11.6%	13.8%	15.1%

Source: Deloitte Compensation Trends Survey 2013 – 14

Median Increments Across Levels
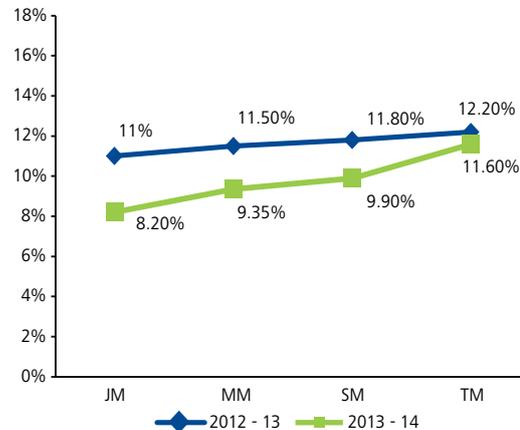
Source: Deloitte Compensation Trends Survey 2013 – 14

invest in increasing increments so that competitive advantage is maintained in an increasingly competitive environment

Another Deloitte study revealed that amongst all the departments in a retail business, the highest increment percentage is usually provided to - Visual Merchandising, Design , Business Development & Sales and product development closely followed by followed by Operations and Supply Chain.

Variable Pay

Considering the low increments in the sector, variable pay is significantly higher. This trend, in fact, has been carrying on over the last couple of years, where the variable pay percent projections have been continuously on the rise.

The median variable pay for the Retail sector for 2013 – 14 is estimated at 18.4% - significantly higher than the median variable pay expected across other industries. The range of variable pay given across companies in the sector is also quite wide – from 9.2% at the 10th percentile to 29.8% at the 90th percentile.

Across levels too, the ranges of variable pay percent are projected to be quite wide – going from 8.6% to 33.6%. At the median level, the variable pay is expected to range from 15.8% for Junior Management to 20.8% for Top Management

Variable pay percent medians across levels have shown a marginal increase over last year's projections. This also indicates that the sector is currently expecting only the same level of performance this year as it did last year. Companies seem conservative in their approach to risk taking and chasing higher levels of performance than they did last year

78% participant companies in the Deloitte Retail Best Practices study unanimously accepted that retaining talent is the main objective of having a variable pay plan in place. Rewarding outstanding performers and linking employee efforts to business results are also prime objectives for the variable pay scheme with most of the respondents choosing both these parameters.

However, respondents did not see a link between variable pay and increasing shareholder value or reducing costs. One of the reasons for this disconnect could be that most of the variable pay plans are not self-funded or incentivized but are budgeted

Variable Pay Range

	10th Percentile	25th Percentile	Median	75th Percentile	90th Percentile
2012-13	9.8%	13.4%	17.6%	22.8%	27.9%
2013-14	9.2%	13.6%	18.4%	24.1%	29.8%

Source: Deloitte Compensation Trends Survey 2013 – 14

Variable Pay Percentiles

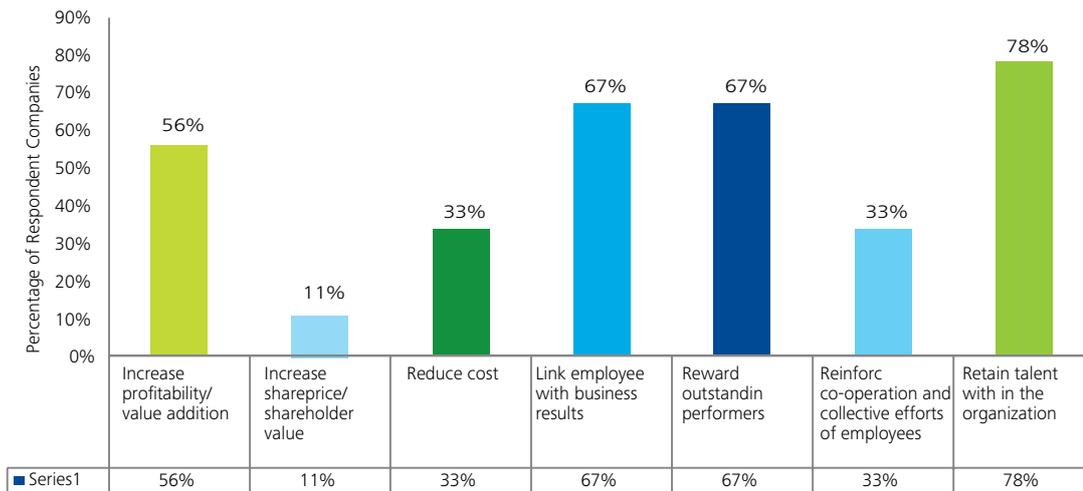|	10th	25th	50th	75th	90th
JM	8.6%	13.3%	15.8%	21.9%	27.8%
MM	10.0%	13.8%	17.6%	23.1%	29.8%
SM	12.1%	15.2%	19.1%	23.9%	32.3%
TM	14.1%	17.3%	20.8%	25.5%	33.6%

Source: Deloitte Compensation Trends Survey 2013 – 14

Median Variable Pay (as a % of CTC)
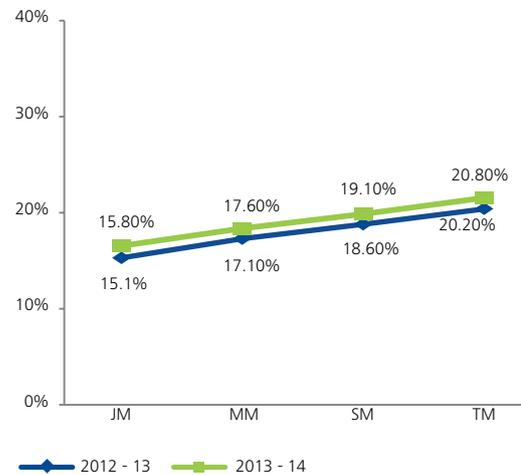
Source: Deloitte Compensation Trends Survey 2013 – 14

Objectives of Variable Pay

	Increase profitability/ value addition	Increase shareprice/ shareholder value	Reduce cost	Link employee with business results	Reward outstandin performers	Reinforc co-operation and collective efforts of employees	Retain talent with in the organization
■ Series1	56%	11%	33%	67%	67%	33%	78%

Performance Management System

The retail sector is impacted by the quality and loyalty of its key resources. With this perspective, the linkage of PMS to rewards has been one of the key objectives as part of the HR plan for the retailers and also one of the key focus areas in view of the critical challenges faced. Most of the retail companies are in the process of developing a robust performance management system. A few companies have the advantage of adopting the parent group's PMS, while a few others have adopted the balance scorecard. Implementation of PMS is also online in a few companies.

One of the critical challenges faced by companies is to objectively measure individual contribution especially at the store level. KRAs are set for all corporate employees, however only 58% of the employees at the store level have unique KRAs set for them. The main reason identified is the inability to differentiate between individual and store performance at that level.

Frequency of Performance Appraisal
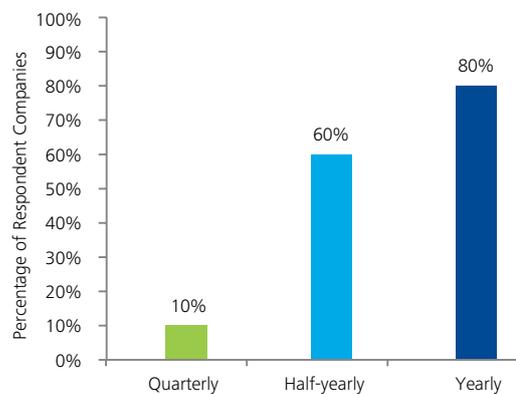
Source: Deloitte Retail Best Practices Survey 2010 - 11

KRA setting
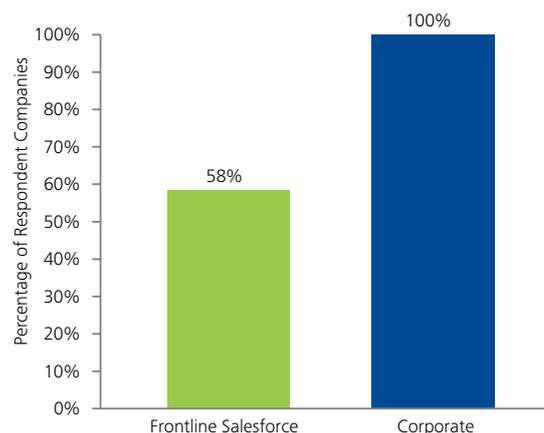
The existing performance management systems are closely related to variable pay for performance. Traditionally only office jobs had PMS outcome linked to their variable pay. Front sales force generally had incentive pay plans linked to sales targets. However with higher thrust on talent building, recently more and more retail companies have started linking PMS outcomes to variable pay for sales force also, to bring into perspective a holistic performance review which includes an analysis of potential as well.

Overall the retail companies leverage the PMS outcome for:
- Many companies (67%) also use it to identify the bottom performers
- An encouraging trend is that 75% companies are using the system to identify high performers even at the Front Sales Force
- 67% of the companies mentioned that there is a clear differentiation between eligibility criteria for employees in different functions

Are appraisers and appraisees trained to set performance objectives?
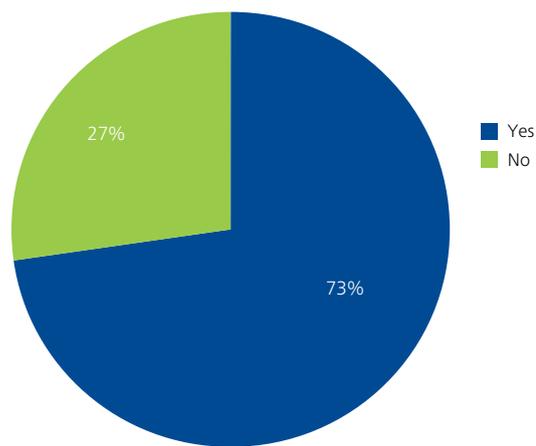
Percentage of Respondent Companies

Changing Role of HR

The changing face of India's retail has also seen changes in the way HR departments function. Initially HR was seen as a support function whose major focus was hiring and managing the exit of an employee. HR's key performance indicators were based purely on hiring numbers. Now, with the changing business environment and more exposure to HR functions via education, HR's role has evolved to that of a business partner.

For some retailers, the performance of HR depends on key business focus areas on a year on year basis. HR works based on achieving the business target step by step. HR department plans the activities aligned to business needs and works on achieving them.

Key focus areas for HR

The key focus areas for HR emerging from the Deloitte Compensation Trends Survey 2013 were:
• Hiring skilled talent
• Retaining critical talent
• Engaging and motivating employees

These focus areas have been, are and will constinue to be issues for the Retail sector. Let us have a look at these and some other key challenge areas in further detail in terms of their trends in the sector

Past

As mentioned before, past focus has been on hiring since attrition is very high in this sector. As retail is one of the fast growing sectors in India, the key business focus was also on expansion, thus, having HR focus on recruiting and getting people on the floor on time.

Current

Due to the boom in the retail sector there are plenty of attractive job opportunities in the market, especially for front line sales. The current focus has shifted to control attrition, increase productivity, reduce cost, and minimize hiring.

Some companies are investing heavily in their people by introducing Individual Development plans, and professional grooming courses to match international standards and building culture and organizational capability. This would help HR move up the value chain.

Apart from all these practices, a unique practice prevailing in the sector to ensure optimum budgeting of manpower and higher optimization is to link calculation of manpower to customer expected in the store in estimating the staff required at the store rather than the traditional ratio of manpower: square feet area of the store.

Future

Looking at government reforms and focus on the sector, the perceived future HR focus areas will be as follows:
• Building strong rewards & recognition program
• Aggressive Incentive Plans
• Building practices to retain critical talent
• Acquire skill sets that are scarce
• Revise employee policies to garner discipline amongst the young and frequently churning workforce
• Capability building and continuous focus on Training
• Create a strong performance driven & learning culture

Many retailers have already started building in-house training centers and capability development practices. Some organizations have their internal training academy and continuously undertake skill development. In the long run, these provide an impetus to employees to upgrade and progress in their respective careers. For organizations, it serves as a tool to manage their talent and skillsets needed effectively.

Retailers are aware of the reasons that have led to key challenges such as: Attrition and Talent Acquisition and have adopted initiatives to address those effectively. The key reasons for attrition faced by the retailers:
• The frontline staff requires young graduates with greater service orientation
• Retail industry is not seen an industry to make a career
• The mind set of front line sales executives is to always earn a penny more, resulting in frequent job hopping and high employee turnover
• Though retail organizations invest heavily on training, it's difficult to have the shop-floor staff ready from day one. Post training, employees may choose to take up another job with marginally higher pay.
• Another reason for attrition is alternative sources of available employment e.g. IT, ITES, LIC agency, etc. Employees switch for mere hike of ₹.500.
• Many retailers also face a problem of brand positioning in the market. Fresh graduates look up to bigger and more renowned brands. Certain international brand names which do not have good brand positioning in Indian market face problem in attracting good talent.

Managing Attrition

According to the Deloitte Compensation Trends Survey 2013, the major reason for attrition as indicated by participating companies were:
• Better career opportunities
• Better pay elsewhere
• Pursuing further studies

Many retailers have taken various measures to control attrition – a prevailing issue in the sector. Companies typically track attrition very frequently by formats, location and levels. Post roll out of initiatives, companies have experienced reduction in attrition.

The summary of key initiatives undertaken are documented below:
• One of the companies has increased wages in the food and grocery section as the company was facing a huge challenge in that section and thus strengthened the rewards & recognition program
• One of the companies outsourced physical exertion, that is loading and unloading from trucks required to be done in the store.
• One company introduced fast track programs and conducted assessment centers at each level.
• Companies have also started doing extensive campus recruitments from those institutes which provide retail specific education. Institutes try to match available competence with the organization's need and place candidates accordingly.

One of the companies has rolled out the following initiatives in the specialty format to counter attrition.
• Strong Training
• Compensation pegged higher than other formats
• Career Movements based on certain curriculum and tests. The tests comprise of product knowledge, process knowledge & customer service
• Whenever a new store comes up, internal hiring is undertaken. Old employees move to new stores.

All of the above have resulted in attrition of less than 30% for this company.

Other prevailing practices adopted by companies to address attrition.
• A lot of emphasis on development of internal talent pool via development centers and assessment centers
• Strong reward & recognition programs
• Competitive incentive schemes for stores

• Rigorous training calendar for front line
• Celebrating retail incentive day, etc.

Managing Culture

As we saw that retailers are doing much more to retain their existing talent, below are some of the key initiatives taken by retailers to have a performance driven culture:
• Strong communication programs
• Annual employee engagement surveys
• Town halls held every quarter
• Clearly articulated values
• Transparent feedback mechanism
• Strong induction program
• Incentive & promotion based on performance

The performance of an individual also depends a lot on the store locality and the respective sales target for that store. One of the retailers identified key low sales stores and provided them with a fixed sales target. All departments work together to gain better sales for this store in a quarter. Thus the entire retail set up works towards achieving the target instead of just that store's employees. This has helped boost a sense of responsibility amongst employees. HR employees conduct mystery shopping visits. This gives them the real picture of the challenges faced by the front line and serves as a key input for training needs identification.

Some retailers plan an offsite if the sales target is achieved. Process efficiency is another key internal initiative taken by many retailers. E.g. having a footfall counter to track how many visitors converted to customers. Based on this conversion rate, corrective measures are taken accordingly.
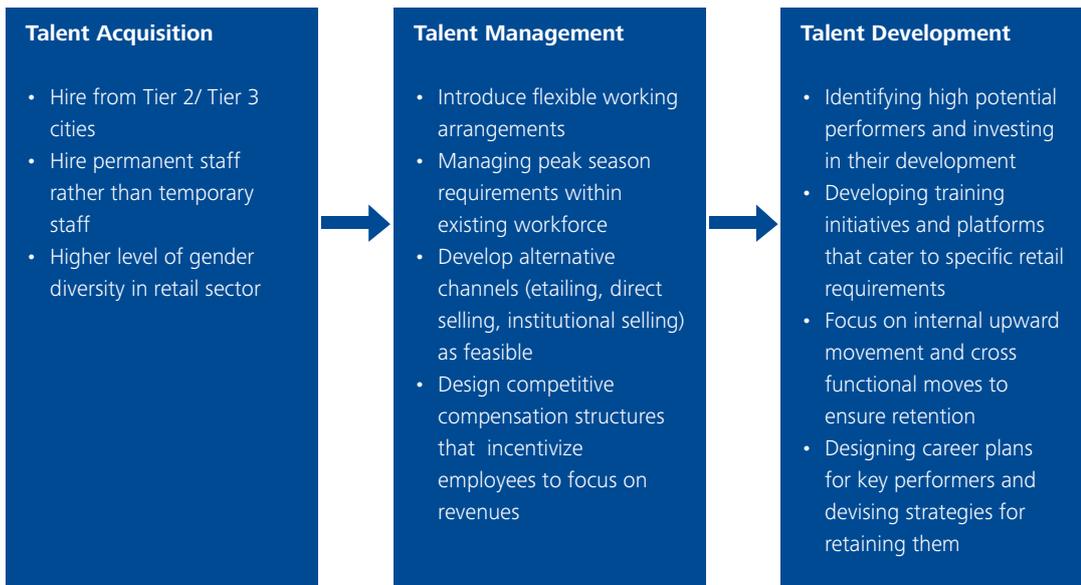
Innovative HR Practices

One of the companies started an academy for undertaking skill development of its people. For a planogram role, skills are developed in-house.

One of the companies has started to hire from tier 2 and 3 campuses which have candidates who are ready to work on the front line. Extensive training programs are conducted every 6 months, wherein the candidates undergo two tests and upon clearing the test, are assigned roles.

The curriculum is devised keeping in mind each and every role and rolled out through Learning Management System. Development needs towards KPIs are addressed through specific tests. Training time is tracked and progress is regularly monitored.

Road Ahead

Talent Acquisition

- Hire from Tier 2/ Tier 3 cities
- Hire permanent staff rather than temporary staff
- Higher level of gender diversity in retail sector

Talent Management

- Introduce flexible working arrangements
- Managing peak season requirements within existing workforce
- Develop alternative channels (etailing, direct selling, institutional selling) as feasible
- Design competitive compensation structures that incentivize employees to focus on revenues

Talent Development

- Identifying high potential performers and investing in their development
- Developing training initiatives and platforms that cater to specific retail requirements
- Focus on internal upward movement and cross functional moves to ensure retention
- Designing career plans for key performers and devising strategies for retaining them

Human Resource Departments across retail organizations will need to adopt innovative practices to attract and engage employees. Technology would be a key enabler to ensure that interventions reach the masses at breakthrough speeds. HR needs to think differently and ensure critical and trained employees are used effectively for new formats that may be developed in the near future.

The need of the day is the ability to attract talent and retain them by progressively responding to the growing need of the industry and being able to do a tight-rope walk. In order to address on-going challenges of retention, HR needs to continue to deploy effective onboarding programs, engagement initiatives. It is important to measure effectiveness of existing programs and improvise as needed to ensure goals are consistently being met.

A focused approach will thus be required to develop talent through multiple ways, identifying unique ways which go beyond regular classroom training and on the job exposure to unearth and utilize the full potential of its talent.
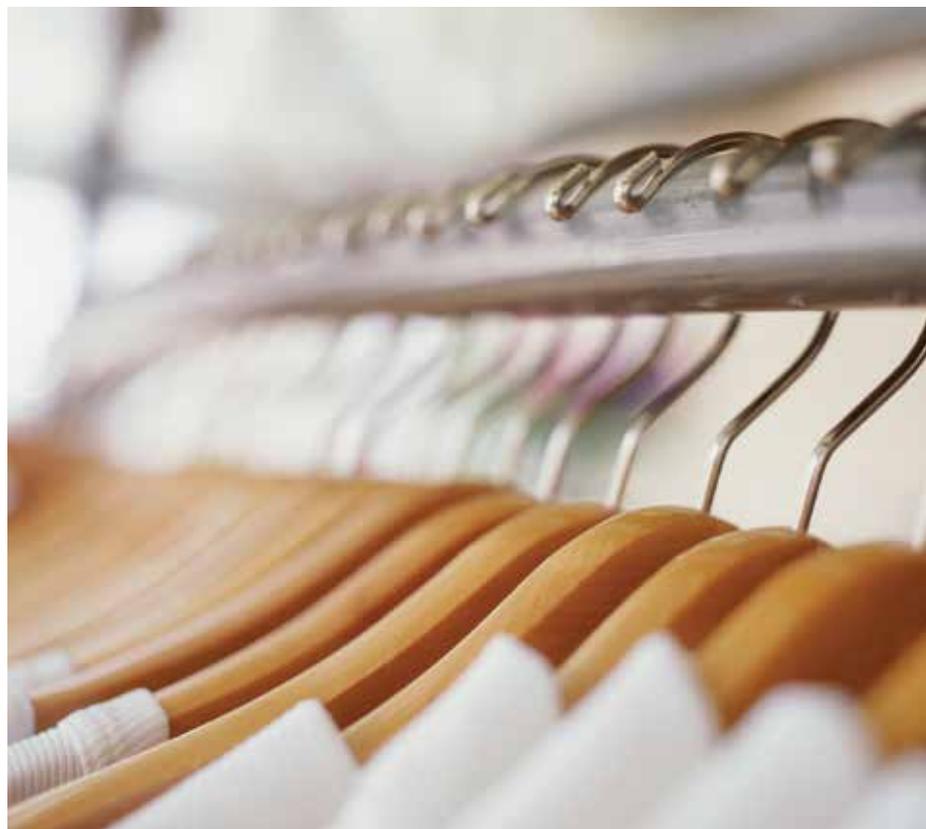
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