

TALENT ACQUISITION & RETENTION ISSUES OF FACULTY IN HIGHER EDUCATION

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ABSTRACT

Presently, the biggest challenge faced by technical educational institutions in India is the acute shortage of qualified and competent faculties. This has resulted in a scenario where institutions are vying with each other to attract & retain for them the best available faculty talent. Therefore, it is of utmost importance that institutions should design and pursue policies/mechanisms so as to compete well in market place to attract and retain for them the best faculty talent. This paper offers some possible strategies that institutions can adopt to attract & retain for them the best available faculty talent.

The major factors contributing to faculty recruitment and retention are salaries, benefits, start-up and ongoing resources for research, supportive environments, and partner/spouse employment opportunities.

The research design used for the study is mainly descriptive. A number of management institutes have been used from Delhi/NCR and adjoining places to collect a sample of respondents randomly. The sample size was purposely kept small due to the constraint of time and resources. The purpose of this study was to find answers to questions through the application of scientific procedures.

The main aim of study was to discover the truth that is hidden and that has not been discovered as yet.

The prime objectives were:

- a) To understand the concept of talent management
- b) To analyze the factors that lead to the high turnover rate of faculty
- c) To suggest ways to reduce the turnover rate of faculty.

This paper seeks to understand and analyze the causes of the high attrition rate of employees in the management institutes of MTU. Moreover, the paper tries to diagnose the malady and prescribe the remedial solutions. The essential theme of this paper is talent management and the development of a proper talent pool.

KEYWORDS: Faculty Issues, Higher Education, Private Institutions, Talent, Talent Pool, Attrition, Potential and Skills