



TenStep Supplemental Paper

23 January 2004

Home-Grown Retention Strategies

Organizations are realizing that it's only their people that will help them retain a competitive and secure market share. Hence, equipping managers with the latest in their respective fields is an intelligent strategy. Post-training, these managers facilitate the process of change management and help companies through technological innovation and corporate rebuilding.

Training and development of talent is also being viewed as an option for minimizing dependence on expatriates. The cost of maintaining an expat on company rolls is almost thrice that of a home-grown manager. Also, with their knowledge of local culture and familiarity with the place of work, just a bit of nurturing can make home-grown managers the best bet.

This emerging trend in the corporate world is driving the demand for executive training either through E-MBA courses or company-sponsored training. Two such popular training programs are:

- **Management development program.** In the first stage, the candidate works on a chosen area of interest. In the next stage, he or she tries to familiarize recruits with working knowledge of the operations and the skills needed for operational roles. The final stage entails the trainee engaging in key projects. Recruits can also enroll in advanced degree courses and skills development workshops.
- **Accelerated development program.** This involves advanced management courses and their action learning assignments. Trainees work with their mentors, who help them develop managerial competencies.

Employers concur that executive training programs are an effective retention tool; however, attractive pay, benefits, job satisfaction and opportunities for growth are equally necessary to retain top performers.