

## **The national level paper presentation on "global management - cultural challenges"**

Mr. Vikas J. Itekari presented the paper at the National level Paper Presentation on "Global Management - Cultural Challenges" at Padmashree Dr. D.Y.P Patil Institute Of Management Studies Pune.



Below is the abstract of the presentation.

Topic title :ATTRITION MANAGEMENT -" A DISGUISED TRAUMA"

Attrition is referred as a great problem for a company, which has lot of projects on hand and is in expansion mode. But when the same problem is viewed from management point of view attrition is blessing when maintained at an appropriate level. While organizations lament the challenges that they have to constantly encounter as a consequence of employee turnover, the truth is that all attrition is actually not detrimental for an organization. It is in fact a myth that every time an employee walks out of the organization.

The term 'attrition rate' is reduction in the number of employees through retirement, resignation or death. Good attrition minimizes the adverse impact on business. Desirable attrition includes termination of employees with whom the organization does not want to continue a relationship.

Benefits of attrition to the organization are :

Removes bottle-neck in the progress of the company.

Creates space for the entry of new talents, external as well as internal.

Helps planting "ambassadors" in the eco-system who can have a positive impact on the growth of the organization.

Assists in evolving high performance teams.

Infuses new blood into the organization.

Challenging status quo.

Some of the employees will leave the organization because of laid-off or terminated as a result of downsizing. Most employees leave their work for reasons other than money. Most leaving employees seek opportunities that allow them to use and develop their skills. Leaving employees want more meaning in their work. They often indicate that they want to use their qualities and skills in challenging teamwork led by capable leaders. This lost talent, and cost can be minimized through good communication."

Positive attrition is necessary as dead-woods in any organization have a unbearable impact on people similarly as rewards are limited, business pressures do not allow the management to over-reward the performers, but when undesirable employees leave the company, the good employees can be given the share that they deserve. Desirable turn-over motivates not only the top management but if each and every employee shares the benefits, the lowest hierarchy motivates everybody and the next year the targets could be much higher. Any positive impact that can be made on attrition will have a direct impact on profitability. So, attrition is a boon in disguise