

Qualitative Analysis of Talent Acquisition and Retention: A Study of IT Sector

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Abstract

This research paper, utilizing NVivo for qualitative analysis, investigates the effectiveness of reward anticipation practices in the talent acquisition and retention of millennials within the Information Technology (IT) sector. By analyzing responses from interviews and focus group discussions, the study aims to discern the various dimensions related to the impact of reward anticipation on millennials in the workplace. The provided results, presented in a structured table, break down key themes, associated codes, and relevant quotations to offer a comprehensive understanding of the subject.

1. Introduction

The pursuit of acquiring and keeping top personnel in the ever-changing Information Technology (IT) ecosystem has become essential to the success of any organisation. With a particular focus on the millennial workforce in the IT industry, this qualitative study undertakes a thorough investigation into the complex dynamics of rewards, talent acquisition, and retention tactics. Understanding how rewards influence the decisions and commitments of IT workers becomes not only strategically necessary but also essential to establishing a strong organisational culture as technological innovation quickens and global rivalry heats up.

The IT sector, which is at the vanguard of worldwide innovation, depends on a highly qualified and driven labour force. This study examines the complex relationship between rewards and tactics for attracting and retaining talent. In order to capture the essence of organisational strategies and their influence on employee experiences, qualitative analysis is emphasised in an effort to uncover the subtle aspects of these practices, going beyond quantitative measures.

The millennial workforce, a group renowned for its unique beliefs, expectations, and proclivity towards technology, is at the centre of this investigation. It is critical to comprehend the subtle qualitative differences in compensation as organisations compete for young talent. This study aims to clarify how rewards—which include cash incentives, acknowledgement, and customised retention tactics—fit with the goals and values of millennial employees in the IT industry. Through a qualitative approach, we hope to explore the nuances of how these professionals understand, anticipate, and react to reward systems in their work environments.

The goals of this study go beyond only comprehending present practices; they also include offering practical advice to HR specialists, IT industry practitioners, and organisational executives. The research aims to equip stakeholders with the knowledge necessary to not only attract and acquire top talent but also foster an environment where employees, particularly millennials, feel valued, engaged, and inspired for long-term commitment by bridging the gap between theoretical understanding and practical implications. This study aims to provide a qualitative compass to help the IT industry navigate the difficulties associated with attracting and retaining talent. The compass will direct organisations towards creative and practical solutions that align with the dynamically changing needs of the IT workforce.

2. Literature Review

According to **Merga H and Fufa T (2019)**, there was a noticeable lack of job satisfaction among health professionals. A number of variables were found to have an impact on health professionals' job satisfaction, including their age, the kind of facility where they were stationed, the length of time they had worked in the field, the standard of their workspace, and the availability of benefits and allowances for their work, such as cash compensation. As a result, it is recommended that health managers and legislators give priority to initiatives aimed at improving job satisfaction throughout the health system. Additionally, enhancing benefit packages for healthcare professionals at various hierarchical levels needs special consideration.

According to **Winda O, Nayati U H, and Arik P (2017)**, career advancement and remuneration had a big impact on job satisfaction. They said that when a worker is happy in their job, they perform better at work. They also looked into the significant effects that pay and career advancement have on workers' job happiness and productivity.

Ann Dzuranin and Nathan Stuart (2012) study's findings demonstrated that the highest-performing individuals were those who had gotten both a financial bonus and an intangible non-monetary reward, whereas the lowest-performing individuals had just received a cash bonus.

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Mohammed Abdul Quddus (2015) examined existing methods used by family-owned small and medium-sized businesses (SMEs) for hiring, choosing, and retaining staff. The findings indicate that these businesses hire using agencies, e-recruitment, newspaper ads, and word-of-mouth. The findings also demonstrate that, for the majority of family-owned SMEs, retention of staff is mostly dependent on elements such as positive working relationships, recognition, pay, and perks. E-recruitment was emphasised by **Prabjot Kaur (2015)** as a tool in the talent acquisition process. Online recruiting, or "e-recruitment," has grown to be a popular trend in the talent acquisition process, particularly in the competitive and globalised world of today. Any organization's ability to succeed depends on its people resources, which is why talent acquisition is essential for success because it develops human capital. Employers can advertise job openings on employment sites and look for suitable people. These portals frequently focus on particular skill sets needed for certain jobs. Employers can benefit from broad reach, shorter hiring times, lower hiring costs, sophisticated filtration tools, proactive search capabilities, and employer branding opportunities when they use job portals.

Anton Schlechter et al. (2014) conducted a study to understand the attractiveness of incentives to knowledge workers while assessing job possibilities. They investigated base pay, benefits, and variable compensation, among other financial components of remuneration. The results showed that significant pay, all-inclusive benefits, and variable compensation are important factors that affect how desirable job positions are within a compensation package. Base wage was shown to be the most important factor in determining how desirable a job was among these considerations. Moreover, no statistically significant main effects of age, ethnicity, or gender were discovered in the study on how attractive people thought the jobs were.

Retention

Sharon Ruvimbo Terera and Hlanganipai Ngirande (2014) looked into the connection between work satisfaction, retention, and rewards. The results showed that while incentives were linked to retention, job satisfaction was not always a direct result of retention. The analysis made it very evident that work happiness was critical to retention. As a result, the study made clear that job happiness and rewards are crucial factors affecting employee retention.

Michael O. Samuel and Crispin Chlpunza (2009) looked at the relationship between decreased employee turnover and retention rates in South African public and private sector organisations and the discovered intrinsic and extrinsic motivational components. The results indicated that both intrinsic and extrinsic motivators have a significant impact on employees in both industries to stay with their respective companies. Employee retention in both the public and commercial sectors has been found to be significantly impacted by motivational factors such as employment stability, flexibility to think creatively, demanding and fascinating work, and training and development.

Hanif and Yunfei (2013) examined the function of HR tactics and talent management in talent retention. It has been discovered that HR procedures and the application of talent management techniques greatly increase employee retention. The implementation of talent management tactics has been linked to a reduction in employee attrition. Additionally, it was shown that effective and efficient talent management techniques boosted the perceived outcomes of employees.

Griffeth and Hom (2001) found that smart workers might quit if they don't like their overall compensation, the direction of the company, or its policies. Ineffective personnel management techniques frequently give birth to these problems.

3. Research Methodology

3.1. Research Design

Qualitative research approach utilizing semi-structured interviews and focus group discussions.

NVivo software employed for coding and analysis.

3.2. Sample

- Millennial IT professionals from diverse organizational backgrounds.

3.3. Data Collection

In-depth interviews and focus group discussions focused on reward anticipation experiences.

Transcription and coding of data using NVivo for rigorous analysis.

4. Data Analysis with NVivo

Using NVivo's features to methodically organise, code, and extract insights from qualitative data is known as data analysis. NVivo makes it easier to comprehend themes, patterns, and correlations in the data through a thorough and organised method. Usually, the following elements are included in the process:

a. Thematic Coding:

i. NVivo is used by researchers to code sections of qualitative data that correspond to particular themes or ideas about reward expectation behaviours.

ii. Recurring terms, phrases, or concepts found after a careful examination of the data may serve as the basis for the creation of codes.

b. Development of Categories and Subcategories:

i. A hierarchical structure is formed by grouping codes into more general categories and subcategories, which aids researchers in understanding the various facets of reward anticipation.

ii. NVivo makes it possible to design a coding scheme that accurately represents the intricacy of participants' answers.

c. Cross-Case Analysis:

i. NVivo makes cross-case analysis easier by letting researchers contrast and compare themes between various cases or subjects.

ii. This feature facilitates the discovery of trends, variances, and similarities in the ways that people from various backgrounds perceive and expect rewards.

d. Visualization of Themes and Relationships:

i. NVivo offers visualisation tools for representing relationships between themes, including graphs, charts, and matrices.

ii. The use of visualisation helps to convey findings by providing a thorough and lucid summary of the data.

Q. How effective do you think your organization reward anticipation practices are contributing towards the talent acquisition and retention of millennials? If so, please elaborate further.

The answers given cover a range of perspectives on how well organisational reward anticipation strategies work in terms of attracting and keeping millennial talent. The collected views show a range of viewpoints, recognising the importance of professional advancement, recognition, and customised rewards as well as the connection of corporate principles with millennial tastes.

Like previous generational cohorts, millennials place a high value on a number of critical factors that affect whether or not they decide to join or remain in an organisation. Reputation, opportunities for professional growth, and preserving a positive work-life balance stand out as crucial elements. Employing strong reward anticipation procedures that include these components may play a significant role in drawing in and keeping millennial talent.

For example, it is emphasised positively that millennials' ideas and contributions to organisational development be acknowledged. This strategy may increase younger workers' involvement and dedication to the company by giving them a

feeling of importance and empowerment.

On the other hand, a few respondents voice their discontent with their existing workplaces' lack of clear award anticipation procedures. These people emphasise the significance of thorough information sharing inside the company and support initiatives that develop new talent and guarantee gender parity, which promote inclusivity and productivity.

Furthermore, viewpoints on rewards go beyond financial incentives, emphasising the value of non-financial elements like job security, intellectual development, and moral workplaces. While monetary incentives like raises and promotions are important, several respondents emphasise that they are not the only factors that determine whether to keep young employees. For some people, intellectual stimulation, meaningful job, and ethical issues are very important.

Attracting millennial employees who appreciate purpose-driven work requires a company's ideals, social responsibility programmes, and community involvement to all line up. One way to create a happy and stimulating work environment and increase talent retention is to strategically apply reward anticipation methods that align with the values and preferences of millennials.

In conclusion, the information obtained highlights how diverse millennials' goals are at work. They stress the significance of individualised incentives, acknowledgment, chances for professional advancement, moral workplaces, and congruence with company principles. Businesses looking to attract and keep millennial talent should think about taking a comprehensive approach that takes into account their diverse tastes and goals.

Organisations may effectively enhance their efforts in talent acquisition and retention by developing reward anticipation techniques that cater to the varied requirements and motivations of millennials. Fostering millennial satisfaction and loyalty inside an organisation requires regular assessment, adaption, and feedback integration into reward strategies.

Main Quotations

1. "Millennials, like employees from other generations, value recognition, career growth opportunities, and work-life balance."
2. "We have change maker awards and millennials' ideas are very much counted as they have fresh knowledge on new IT standards and they are appreciated as a change maker in the org."
3. "There is no reward anticipation practices in my current job."
4. "Provide proper information and knowledge to each and everyone in the organization of the working system."
5. "I prefer to give chance to young minds & always keep equality between male and female which always high productivity in my work."
6. "Since I have worked in the public sector bank, I feel the major reason why the youth look to associate themselves is the job security and the good starting salary that it offers. So, such reward does play a role in retention. However, it is not always so. Money is not the sole concern for everyone. Some value their intellectual pursuit much more over it."
7. "Everything happens for a reason, accept all the things and work honestly."
8. "When implemented strategically, this process can help improve the overall performance of the business and ensure that it remains competitive."
9. "Increments along with recognition are the key factors for the retention of millennials."
10. "Company does not hire people for the senior level, that's the only motivation for the millennials that they are only eligible to get promoted to senior levels."
11. "Effective reward anticipation practices that align with the values and preferences of millennials can positively impact talent acquisition and retention."
12. "Millennials often prioritize opportunities for growth, recognition, and work-life balance. By tailoring rewards and incentives to meet these preferences, organizations can attract and retain millennial talent more successfully, fostering a positive and engaging work environment."

To categorize the codes and generate themes addressing the research question regarding the effectiveness of organizational reward anticipation practices in contributing towards the talent acquisition and retention of millennials, here is an organized breakdown:

Codes Categorized:

Theme 1: Millennial Priorities and Values

Recognition and Opportunities: Emphasizing the importance of recognition, career growth opportunities, and work-life balance for millennials.

Varied Motivators: Acknowledging that millennials' motivations are diverse, encompassing purpose-driven work, ethical considerations, and intellectual growth beyond monetary rewards.

Theme 2: Reward Anticipation Strategies

Presence/Absence of Practices: Highlighting the presence or lack of specific reward anticipation practices within organizations.

Tailored Rewards and Recognition: Stressing the significance of tailored rewards, increments, promotions, and recognition for talent retention among millennials.

Theme 3: Alignment with Organizational Values

Purpose-Driven Work Culture: Emphasizing the alignment of organizational values, social responsibility initiatives, and community involvement to attract purpose-driven millennials.

Theme 4: Diverse Motivators for Millennials

Varied Motivators: Recognizing various motivators for talent retention, including job security, starting salary, career progression opportunities, and ethical work environments.

Non-Monetary Priorities: Acknowledging that financial rewards are not the sole motivator, with some millennials valuing intellectual growth and ethical considerations over monetary benefits.

Theme 5: Strategic Implementation and Impact

Strategic Implementation: Stressing the importance of strategically implementing reward practices aligned with millennial preferences.

Impact on Business Performance: Belief in the contribution of effective anticipation practices to improved business performance and competitiveness.

Theme 6: Inclusivity and Opportunity Creation

Equal Opportunities and Inclusivity: Focusing on creating an inclusive work environment by providing equal opportunities, promoting gender equality, and valuing contributions to enhance productivity.

Here's a table categorizing themes, corresponding codes, and quotations:

Theme	Codes	Quotations
	Recognition and Opportunities	"Millennials, like employees from other generations, value recognition, career growth opportunities, and worklife balance."

Millennial Priorities and Values	Varied Motivators	"Since I have worked in the public sector bank, I feel the major reason why the youth look to associate themselves is the job security and the good starting salary that it offers." "Some value their intellectual pursuit much more over it."
Reward Anticipation Strategies	Presence/Absence of Practices	"There is no reward anticipation practices in my current job."
	Tailored Rewards and Recognition	"Increments along with recognition are the key factors for the retention of millennials."
Alignment with Organizational Values	Purpose Driven Work Culture	"Highlighting the organization's mission, social responsibility initiatives, and involvement in community projects can help attract and retain millennials who value purpose driven work."
Diverse Motivators for Millennials	Varied Motivators	"Company does not hire people for the senior level, that's the only motivation for the millennials that they are only eligible to get promoted to senior levels."
	Non Monetary Priorities	"Money is not the sole concern for everyone."
Strategic Implementation and Impact	Strategic Implementation	"Effective reward anticipation practices that align with the values and preferences of millennials can positively impact talent acquisition and retention."
	Impact on Business Performance	"When implemented strategically, this process can help improve the overall performance of the business and ensure that it remains competitive."
Inclusivity and Opportunity Creation	Equal Opportunities and Inclusivity	"I prefer to give a chance to young minds & always keep equality between male and female which always high productivity in my work."
		"Provide proper information and knowledge to each and everyone in the organization of working system."

This table presents a structured breakdown of themes, codes representing those themes, and corresponding quotations from the provided responses, elucidating the various dimensions related to the effectiveness of reward anticipation practices and their impact on millennials in the workplace.

Word	Frequency
Millennials	4
Recognition	3
Opportunities	2
Work-life balance	1
Reward	1
Anticipation	1
Practices	3

Tailored	1
Retention	3
Values	1
Motivators	2
Purpose-driven	1
Implementation	1
Impact	2
Inclusivity	1
Equal	1
Productivity	1



5. Findings

The results point to a paradigm change in favour of understanding and taking into account the particular requirements and preferences of millennials. The focus on concepts like acknowledgment and work with a purpose denotes a shift from conventional, one-size-fits-all retention strategies. In the competitive IT industry, recognising and rewarding people for their achievements together with offering purpose-driven roles becomes a powerful tactic for retaining talent as organisations work to create an inclusive and engaging work environment.

6. Further Scope of Study

This study goes beyond its current scope to investigate how rewards are changing in relation to drawing in and keeping great talent. Future studies could look into how creative reward systems, such as wellness programmes, customised career development plans, and flexible work schedules, affect hiring and retaining talent. Furthermore, evaluating the function of

technology-driven rewards, like gamification or AI-powered recognition systems, will provide new perspectives on current methods. Comparative studies between sectors and geographical areas may shed more light on contextual differences. Organisations looking to modify their practices in response to the ever-changing needs of their workforce would benefit greatly from longitudinal studies that monitor the long-term efficacy of reward schemes.

7. Limitation

This study has limitations despite its contributions. The results' limited generalizability could be attributed to the millennial generation and the industry's concentration on technology. Furthermore, the qualitative character of the study may restrict the confirmation of quantitative results. The study's generalizability across a variety of organisational contexts may be impacted by the sample's geographic and cultural homogeneity. Additionally, there is a chance of response bias when self-reported data is used. By addressing these issues, the study's robustness and applicability to a wider range of businesses and demographic groups may be improved.

8. Conclusion

This study concludes by highlighting the critical influence that reward anticipation practices have in shaping the dynamics of millennial talent acquisition and retention in the IT industry. The NVivo-derived structured table offers a thorough analysis of the major themes, with opportunities, recognition, and customised retention methods appearing as critical variables influencing the experiences of millennial workers. These qualitative findings support a more individualised and employee-centric approach to talent management and provide organisations striving to improve their strategy some useful takeaways.

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