THE IMPACT OF EMPLOYER BRANDING ON EMPLOYEE RETENTION IN IT INDUSTRY

P .Bhanu Priya*   Prof. M. Srinivasa Reddy**
*Ph.D Research Scholar,Department of Management Studies,Sri Venkateswara University, Tirupati.
**Department of Management Studies,Sri Venkateswara University, Tirupati.

Abstract
The greatest strength of India is its rich abundant human resources. The prosperity of a nation or an organization depends on the proper development and utilization of its employees, as all other resources can be generated by a well motivated human resource. IT Companies' growth, change and success ultimately depend on the actions of employees. Presently, Indian IT Industry has witnessed as one of the fastly growing and highly contributed service sectors to Indian Economy in the past two decades. Though the sector has been providing employment to skilled manpower, yet the industry has been witnessing one of the emerging challenges in the form of attrition. The Indian IT sector has been dealing with an all-time high attrition rate – averaging around 25 per cent. This can be attributed to the lack of proper employer branding, lack of employee retention practices, shortage of digital talent, high demand for qualified professionals, and increased wages. In view of the companies' lack of approach towards branding, the industry has been observing the problems due to migration of skilled manpower. In view of the emerging scenario, the paper focuses on analyzing the significance of Employer Branding and Retention and the impact of Employer branding on Employer retention in IT industry in India.

Key words: Acquisition, Attrition, Employer Branding,Retention, Talent Acquisition.

1. Introduction
Employer branding is considered as a strategy that seeks to influence the company's current employees and the rest of the larger workforce perceive a company's brand. While branding in general may target consumers, employer branding specifically targets a company's workforce and prospective hires. As a result, it is communication approach designed to retain high performing employees and attract top-ranking talent.

Employer branding is the process of managing and influencing the company's reputation as an employer among job seekers, employees and key stakeholders. It encompasses everything you do to position the organization as an employer of choice.An employer brand can be used to help organizations compete effectively in the labor market and drive employee loyalty through effective recruitment, engagement and retention practices. All organizations have an employer brand, regardless of whether they have consciously sought to develop one.

Employer branding is critical to the bottom-line. A good employer brand can reduce turnover rates by 28%, and cut the company's costs-per-hire by half. Additionally, 75% of active job seekers are likely to apply to a job if the employer actively manages its employer brand. An employer branding strategy allows the company to control and positively change the dialogue surround the company to ensure higher talent acquisition and retention. Employer branding explains how the employees say about the company as a work place.

Companies with a strong employer brand can help the companies in the following ways:
a. **Get job applications** without having to spend too much, since employees proactively apply to companies, they know they have a nice work environment.
b. **Reduce time to hire**, as candidates are more likely to accept a job offer from a company with a positive reputation.
c. **Improve retention**, because employees' value healthy workplaces and stay at companies where they can thrive.
d. **Attract top talent**, as people who're evaluating different job offers, will consider all criteria – including the company's reputation as an employer – before making their final decision.

2. Significance of Employer Branding

Employer branding particularly helps the companies to redefine the worth of the employees. Some of the important considerations of Employer branding include:

a. Healthy company reputation: Companies planning for effective promotion of reputation will encourage their manpower win over on-the-fence candidates.
b. Strong company culture: In order to strengthen employee retention, the IT companies must promote the company culture and encourage the employees to positively influence the culture.
c. Positive brand perception: IT companies have to entice others to viewthecompany's brand in a positive light.
d. Employer brand savings: Strong employer brand offsets the need for paying employees top dollar.
e. Brand talent acquisition: Drawing talent without the need for higher pay.
f. Young talent magnet: IT companies have to plan for attracting candidates aged 18 to 34.
g. Employee referral advantage: Companies have to plan for make it easy for employees to refer connections to open roles.
h. Diverse work environment: Attracting the candidates from various backgrounds.
i. Career development journey: Boostthecompany's ability to retain top talent for longer.

3. Conceptual overview of Employee Retention

Employee retention refers to the power of a company to retain its staff. Employee retention are often diagrammatic by a straightforward statistic (for example, a retention rate of 80th typically indicates that a company kept 80th of its employees in a very given period). However, several contemplate employee retention as about the efforts by that employers decide to retain staff in their manpower. In this sense, retention becomes the methods instead of the outcome. Good man and Salipante, Jr(1976) have found that there exists negative association between length of training and retention was not initially supported. However, in combination with counseling, there does seem to be a negative association with retention When there is no counseling the longer the training program, the less the retention. When there is extensive counseling, there is no negative association. Employee retention, particularly of the simplest, most fascinating staff, could be a key challenge in IT companies these days. The demand for talent within the country like India has risen to a good extent thanks to globalization.

Globalization has modified not solely the business world however additionally the minds of the people. Each organization is interested to grab the fittest from such a competitive atmosphere. Employee retention problems are rising because the most important manpower management challenges of the

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

immediate future, driven by worker loyalty considerations, company restructuring efforts and tight competition for key talent.

Hiring best people is a very important task on its own; however essential to any manager's current method could be a crucial retention strategy. Employee Retention could be a method during which the staff are inspired to be with the organization for the most time. Though, employee – employer relationship has undergone a basic modification that has implications on the attrition, motivation and retention of proficient staff. Employee retention is helpful for each organization and employee.

Employee retention refers to the assorted policies and practices that let the staff continue in a company for extended amount of time. For holding the foremost necessary plus, best time unit practices have to be compelled to be used. Studies have indicated that retention driven by many key factors that need to be managed congruently: structure culture, strategy, pay and advantages philosophy, and career development systems (Fitzenz 1990). Retention is vital for firm performance. If the organization isn't able to retain its staff, it'll not be able to maximize human assets developed inside the organization (Shekshnia, 1994).

There are 5 determinants like Career Development Opportunities, Superior Support, Work atmosphere, Rewards, and Work-Life Policies to review the impact of HRM practices on retention of staff. Retention of worthy employees is critical to the long-term health and success of any organization. It is a known fact that retaining the best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning and deeply imbedded IT Companies' knowledge and learning.

Employee retention matters as IT Companies' issues such as training time and investment; lost knowledge; insecure employees and a costly candidate search are involved. Hence failing to retain a key employee is a costly proposition for an organization. Various estimates suggest that losing a middle manager in most IT companies costs up to five times of his salary.

Intelligent employers always realize the importance of retaining the best talent. Retaining talent has never been so important in the Indian scenario; however, things have changed in recent years. In prominent Indian metros at least, there is no dearth of opportunities for the best in the business, or even for the second or the third best. Retention of key employees and treating attrition troubles has never been so important to companies.

4. Review of Literature
An attempt is made to review the existing literature focused on Employee Branding and employee retention and the relationship between these indicators.

Leigh Branham(2004) in his book , " The Seven Hidden Reasons Employees Leave" has delineated the following reasons of job hopping;1) the job or work place not living up to expectations, 2) lack of Employer Branding, 3) too little coaching or feedback, 4) too few growth and advancement opportunities, 5) feeling not valued and unrecognized including pay, 6) stress from overwork and work life imbalance, 7) loss of trust and confidence in senior leaders.

According to Lee and Rwigema(2005), job satisfaction, affective commitment and withdrawal intention together predict employee's decision to stay or leave. Moving on with the argument on why people leave, 'burnout preventions' as a tool for employee retention.

Freedman(2008) in his research paper based on the earning dynamics and industrial agglomeration in the software industry has concentrated on the job hopping. The paper crucially examined the industrial clustering for labor mobility and earnings dynamics in one large and increasingly important in high technology sector.

Chiang F et al.(2010) have opined that, relationship among job stressors, coping resources and job stress are the deciding factors for the employees to quit and to look for the new jobs. The authors have done a field survey on the hotel and catering industry and have opined that, job control; work-life balance practices and job stress are to be resolved in the organizations in order to reduce the impact of job hopping.

Majumdar M.(2009) has studied the overview of talent retention practices adopted in Indian pharmaceutical Industry. The author has stressed on the important of retaining the employees in order to achieve the profits and better customer retention. The author has viewed that the capital retention is closely related to employee retention and the retention of the employees in the pharmaceutical industry is a major challenge because the industry requires the services of talented individual who must be having adequate scientific knowledge on various issues to be dealt with in day to day work environment in the pharmaceutical industry.

Gupta and Neha(2012) have studied the measures applied for staff retention by the management in Ranbaxy Pharmaceuticals Company. The study is based on analyzing the efficiency of employer branding, employee rewards and the impact of work environment on turnover of work force in the company. The authors have felt that the HRM policies of the organizations must be revised according to the industry norms and the competition emerging in between the companies.

Sinha and Shukla(2013) have made an attempt to thoroughly investigate the employee retention practices adopted in select pharmaceutical companies in Dehradun City. The study concentrated on identifying the causes for attrition in pharmaceutical companies and the study investigated the impact of select variables such as the policies adopted by the organization, monetary benefits, work environment and the employee-employer relations on employee retention.

Kumar and Shekhar(2014) have made an attempt to analyze the retention practices adopted to employees on a sample size of 100 employees in the cadre of Medical Representatives and Area Sales Managers in the three districts of Telangana region. The study revealed that there is a significant difference in the perception of the Medical Representatives and the Area Sales managers pertaining to the issues such as job securities, monetary benefits and the employee facilities in the organization.

Kumar and Shekhar(2014) in their joint paper have made analysis on the employee retention practices in pharma companies of Northern Telangana State. The study revealed no statistically significant difference in the opinions of the sample respondents on the demographic characteristics on various aspects of employee retention.

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

Hejase H.J.(2016) have studied the employee retention in select pharma companies in Lebanon. The study is based on a sample size of 204 employees working in select pharma companies. The study revealed that the companies are putting their effort in order to keep employees satisfied, working conditions are good and the support of organizations remain positive and these determinants has been found as the most important in making the employee feel connected to the pharmaceutical companies.

Mathimaran B., and Kumar A.(2017), have made an attempt to study the employee retention and the various influencing factors affecting employee retention and job satisfaction among the employees. In the study, it is observed that the employee weren't satisfied by the recognition and performance appraisal that is been provided to employees.

5. Objectives of the study
The study focuses on following objectives.
1. To study the scenario of IT industry in India.
2. To examine the employee retention scenario in IT companies with special reference to select IT companies.
3. To analyze the impact of Employer Branding on Employee Retention in IT Companies

6.Methodology of the study
The study is based on secondary sources of data. The data pertaining to profile of IT companies is collected from IBEF reports and annual reports of select IT companies. The conceptual overview is extracted from literature gathered from journals, articles, reference books and web references.

7.Emerging Scenario of Indian IT Industry
With a considerable impact on the GDP and welfare of the nation, the IT & BPM sector has emerged as one of India's most important economic drivers. In FY22, the IT sector contributed 7.4% of India's GDP, and by 2025, it is anticipated to make up 10% of India's GDP.According to National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue touched US$ 227 billion in FY22, a 15.5% YoY growth. Gartner forecasts that India's IT expenditure would rise from an estimated US$ 81.89 billion in 2021 to US$ 101.8 billion in 2022.According to a report published by Microsoft, consultancy firm Bain & Co, and industry body Internet and Mobile Association of India (IAMAI), India produces 16% of the entire world's AI talent pool – the third highest in the world. PwC India has also announced that it is planning to hire 10,000 employees in the cloud and digital technologies space over the next five years. Exports from the Indian IT industry are expected to be around US$ 178 billion in FY22.In FY22, the IT sector hired 4.45 lakh additional people, increasing the total number of workers to 50 lakh. The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth US$ 85.51 billion between April 2000-March 2022.

The Indian government has announced a plan to build a cyber-lab for the 'Online Capacity Building Programme on Crime Investigation, Cyber Law and Digital Forensics' to strengthen cyber security capabilities. The Indian government launched the Meghalaya Enterprise Architecture Project (MeghEA) to boost service delivery and governance in the state by leveraging digital technologies, to make Meghalaya a high-income state by 2030.This push towards cloud services has boosted hyper-scale data center investments, with global investments estimated to exceed US$ 200 billion annually by 2025. India is expected to gain a significant share in the global market, with the country's investment expected to hit US$ 5 billion annually by 2025.

8. Employee Retention scenario in IT Companies

Employees are the most vital part of the organization's productivity. Effective utilization of human capital will result in optimum achievement of organization's objectives. Some of the key performance indicators for employees including the Employee's clarity on role, responsibility and expectation, development of qualitative staff, tracking and measuring the performance, assessment of promotion criteria and process, ensuring the outline internal capability and identify gaps on skills competencies and behavioral aspects and developing KPI's for each department & employee's strategic objective for organization's growth.

To build quality and synergy in the organizations, the need for pertinent employees who can fulfill and excel in every activity they undertake is important to achieve the vistas. Retaining employees and workforce management are regarded as most typical task ahead for the HR managers in the era of competitive scenario. IT companies around the world are remodeling themselves as they respond to the challenges presented by the global economy. Success in today's competitive business environment is increasingly a result of effective human resource management. It is said that structure and method can be easily duplicated but the most important defining factor influencing the organization is its employees and this cannot be duplicated.

The quality of the employees in organizations, their enthusiasm, commitment and level of satisfaction which they are feeling in their jobs, sense of satisfaction over treatment are significant factors influencing the firm's productivity, level of service, reputation and survival of the employees. Employees, along with financial and material resources, contribute to the production and distribution of goods and services in an organization.

Physical and monetary resources, by themselves, cannot improve efficiency or contribute to an increased rate of return on investment. It is through the combined and concerted efforts of people that monetary and material resources are harnessed to achieve IT Companies 'goals. But these efforts, attitudes and skills have to be sharpened from time to time to optimize the effectiveness of employees and to enable them to meet greater challenges. This is where human resource management lays a crucial role. The significance of employees in the IT Companies' context can be understood with four levels which they perform. These include corporate level, professional level, social level and national level.

Human beings are considered as the dynamic elements of management. The success of an organization depends hugely on the efforts of the employees. Human resource is now recognized and utilized as the most valuable assets of all IT Companies'. The resources of men, money, materials and machinery are collected, co-ordinate and utilized through people. According to L.F. Urwick, "Business houses are made or broken in the long run not by markets or capital, patents or equipment but by men. "Of all the resources, manpower is the only resource which does not depreciate with the passage of time.

In his acclaimed book, the "Human Equation", Jeffrey Pfeffer of the Stanford Graduate School of Business identified seven principles of workforce management that distinguished the companies that had exhibited the largest percentage stock market returns over the past quarter century [Pfeffer 98]. These principles include the selective hiring of new personnel; self-managed teams and decentralization of decision making, ensuring the high compensation contingent on IT Companies' performance, extensive training, reduced status distinctions and most importantly reducing the impact of job hopping.

Indian IT firms have taken various employee retention initiatives in the past five years. Apart from higher bonuses, ESOPs, and promotions, the rate of salary hikes during the appraisal has also been more (given the high attrition rate). part from these measures, the anticipation of an economic slowdown in the US and the Ukraine war is influencing the demand environment now, which may help in containing the high attrition rate faced by Indian IT firms. Apart from these factors, IT companies have also introduced various measures to retain talent. Initiatives like frequent promotions, bonuses and higher salary hikes are beginning to show positive results.

Employer Branding Strategies of Select IT Companies
An attempt is made from the annual reports and performance reports of select IT companies with a view to determine the key Employer Branding strategies. Two select companies are undertaken to determine the issues pertaining to Employer Branding Strategies.

A) Employer Branding strategies of TCS
The work environment at TCS is built around the belief of growth beyond boundaries. Some of the critical elements that define the work culture of TCS are global exposure, cross domain experience, and work life balance. Each of these elements goes much deeper than what it ostensibly conveys. The TCS employer brand positioning builds on its strengths and it communicates that TCS as an organization that offers its employees a complete Global IT Career by highlighting the three main value propositions. Following are the details of selected initiatives.

  1.Global Exposure at TCS extends beyond geographical boundaries. This means working on world class projects on a global scale and exploring cutting edge technologies, fresh out of the world renowned research labs. The opportunity to understand, interact, and work with people from cultures all over the world creates kaleidoscopic avenues for learning that propel the employees to be at par the best in the world.

  2.Freedom to Work, TCS has established an environment that focuses on individual aptitude, talent, and interests. As a proven practice, the company promotes the employees cross domain experience. It provides the employees with opportunities to function across different industry verticals, service practices, and functional domains as well as varied technology platforms.

The main job is to work closely with the Talent Acquisition and Academic Interface teams and the Marketing team to build the presence of TCS as a top choice of place to work; bring through our values, sustainability, innovation and diversity among other elements. This will include working with external suppliers, organisations as well as across business in TCS. This role will develop and deliver innovative and effective Employer Brand strategies, action plans and deliver communication and events across channels to promote TCS Asia Pacific as an employer of choice to internal staff globally and prospective hires. The study results show that, TCS has been working on the following Employer Branding Strategies.
  a. Undertake and implement TCS Asia Pacific's Employer Brand and recruitment advertising initiatives from concept to completion in a timely
  b. Work closely with in-house/external marketing departments to manage and continuously improve the company's career website to ensure that it is a creative and effective tool for attracting suitable candidates and enhances TCS employer brand and reputation as an employer of choice

c. Plan, establish and oversees the company's social media presence and channels related to recruitment and employer branding
d. Set-up and manage an online marketing program to promote job openings and career opportunities at the company
e. Expanding the company's online presence on different employment sites, developing creative ways to draw prospective employees to the company's website and identifying new recruitment opportunities through social media
f. Act as Subject Matter Expert within Employer Branding by providing the best knowledge, proper external benchmarks, best practices and innovative solutions to support the business
g. Build diversity into our external story to enable us to attract diverse talent, as relevant, across the region
h. Work with local teams to tailor communication and brand activities to be specific and relevant locally as required.
i. Be the face of TCS for all internal and external HR events from positioning TCS as employer of choice.

B)Employer Branding of Infosys

Infosys has also been positioned as the fourth most attractive employer in India, according to the Randstad Employer Brand Research (REBR), 2021. Infosys was distinguished among the top 10 companies for demonstrating excellence in top Employee Value Proposition (EVP) drivers including financial health, very good reputation, and career progression.

Randstad Employer Brand Research, 2021 is based on an independent survey conducted with over 190,000 respondents in 34 markets worldwide. The Randstad research determined the top employers based on certain key factors including financially healthy, COVID-19 safe work environment, very good reputation, job security, career progression, gives back to society, possibility to work remotely/from home, pleasant work atmosphere, work-life balance, and attractive salary & benefits.

Infosys has a well-established social vision to serve the development of people by shaping a future with meaningful opportunities for all. In 2020, Infosys announced its 2030 Social Vision with the following key highlights:

- Facilitating best- best-in-class employee experience and being recognized among the best employers in key operating regions globally
- Enhancing employee wellness by encouraging learning, innovation, and promoting better health and lifestyle
- Enabling digital talent at scale by facilitating and extending digital skills to employees, clients' workforce, students, teachers, and communities
- Build responsible citizenship among Infoscions through volunteering platforms to positively impact the local communities they are part of Infosys was also certified with the Great Place to Work® 2021 in India. The certification recognized Infosys' focus on delivering excellent employee experience and creating a physically safe place to work in the regions where it operates.

The assessment by Top Employer was spread over four months, starting with a survey of 600 HR practices across 10 talent themes, followed by in-depth country assessments and validation through independent audits. This year, the certification theme was 'Creating a Better World of Work' and we had the opportunity to benchmark our HR practices with other companies across industries. The final

certification is a testament to the significant investments we have made in our people practices across the key regions and incrementally improve our work environment through focused HR interventions.

9. Impact of Employer Branding on Employee Retention in IT Companies

In IT organizations, where the exit of employee is quite natural due to the nature of job in IT industry, the HR department are found to be not doing justice to their responsibility and generally report the reasons for exit as issues unrelated to the organization. This is a common feature of human weakness, and they may choose not to disclose the correct reason, which may put him in an adverse situation. In many situations, the HR department could realize about the factors for departure of an employee, but fail to adopt sincere efforts and show unawareness regarding the situation. This is one of the most prominent factors for high rate of exit of the employees from the organization, where HR department fail to cope up their role as representatives of the organization.

The HR department is one of the vital elements of organization and hold higher responsibilities in comparison to others. They are supposed to remain conscious of the development among the employees, where issues of dissatisfaction arise, as well as personal relationships between supervisors and employees. They need to take an active role in assessing the issues in their team, as all such issues are reported as personal problem by the employee while departing from the organization. It is quite evident that conscious HR department helps in controlling the departure of employees in cases of internal issues of the organization and prevents the situation from escalating. Usually personal ego remains the prominent factor for various differences at different levels.

The organization is also responsible for the various issues for departure of employees, and internal conflicting issues need to be resolved effectively. The HR department need to be given due weightage for managing the attrition problems to the best possible extent. They should be encouraged to play their natural role, and the organizational management needs to maintain dialogue with the HR department about the internal issues of the organization. They need to discuss issues of conflict responsible for the departure of employees and issues affecting production and productivity, quality, and marketability. The HR department should be aware of all issues and be encouraged to resolve them.

The span of control of HR department needs to be enlarged, and the management needs to take the HR department into confidence while deliberating on various acts, where their role can be effectively played and can be quite fruitful. In most of the cases, HR department avoid various issues for fear of causing displeasure to the management, as their concern might be interpreted as interference. The HR department can play an important role in controlling attrition and also in other important issues of the organization, where employees should treat them as their reliable boss who is able to solve all the personal and work place related problems.

Loss of key employees, even very less in number can be devastating for the IT Company. Therefore, all possible efforts need to be taken to stop the exit of key functionaries in particular and all the employees in general. The sudden vacuum in the company and training a new person to a functional level is time consuming, where finances, production, functioning, and capability of the organization to compete in the market smoothly remain at stake. The preventive measures can set aside all the incoming problems before the organization. As part of preventive measures, it is the duty of the management to express confidence on their HR department, who are the backbone of the company and are able to control the ongoing problems effectively.

The HR department can perfectly perform their duties by considering the control of departure of employees as high-priority issue and incorporating all as part of management. Menial treatment and discouraging the HR department' efforts in the presence of others discourages the decision-making skill of the HR department, which is a most sensitive issue. There are events and situations where the management is not satisfied with the decisions of the HR department; however, these need to be interacted in isolation in a most respectful manner.

Accepting the confidence of the management is quite a difficult task, as management considers oneself superior as the owner of a prestigious company and the manager is merely a servant to work according to their wishes. There are various issues where the management is unable to take appropriate decisions and hearing the views of HR department before taking any decision does not undermine the powers of management. Rather, the HR department can gain confidence when they are associated with strategic issues of the company, not for the reason that they would become masters of the company, but for the reason that they possess appropriate knowledge regarding the market conditions and can suggest better options.

This issue needs to be treated as empowerment of the HR department in decision-making process. The views of the HR department need to be heard patiently and interact with them regarding the long-term future consequences of the suggested issues. With this process, the HR department would take suitable measures to streamline the total process starting from hearing the personal as well as workplace problems and take suitable measures to mitigate their problems. Usually employees convey their problems when they have faith in the manager.

In most of the cases, the HR department receives resignation of employees and after understanding the real cause for leaving the organization, tries to convince them to of their error. Such situations can be tackled suitably when the HR department is able to assure about future prospects with the help of the management. In such situations, if the management is ready to take a sympathetic view, mentioning that the company can create more opportunities for the employee if they can assure to work hard and increase production and productivity. There remains a communication gap between the management and the employees, where HR department have no powers to assure employees about their future prospects.

In many cases, employees leave their resignation on the table and hope to be persuaded by the HR department or the management with either a hike in their emoluments or an assurance for promotion. In many cases, where the response from the management is not positive or totally overlooked, the employee has to start putting efforts to get a job in another company. In such a condition, the employee is bound to leave the job, as no initiative was taken to retain the employees. If there is some positive response to reconsider the issue within a few months, there is no insistence from the employee, and fear of an employee leaving is undone.

HR department are well aware of the impact on their functioning when a valued employee leave. Attrition even has impact on the customers. Often when a key employee leaves customer contract functions, the customers usually experience a discontinuity in relationship, negative impact on the productivity of the company, and time wastage in orienting a new employee to operation and work culture. Such a relationship represents as value-added partnership, and the change in account HR department or service providers can set such relationship back by a few months and give competitors a weighty advantage.

To develop an employment branding strategy, IT companies may want to consider the following:

a. Know the IT Company's business, vision, mission, values and culture. Understand the IT Company's business objectives and what talent is needed to accomplish those objectives. Define the company's unique attributes.

b. Conduct internal research to understand how the IT Company is perceived by its current employees, as well as by its target candidate group, and what these employees or potential employees want from the IT Company. Identify top talent, and ask what those employees like about working for the company. Determine the attributes of these star employees that the IT Company would want to attract.

c. Conduct external research to learn how the IT company is positioned in relation to the competition. Research may be conducted through applicant surveys, as well as via internet searches, social media or firms that conduct reputation monitoring.

d. Define an employee value proposition that clearly communicates the value of the brand the IT company is developing. The employee brand should truly reflect what is special about the IT company and must be aligned with its customer brand.

e. Develop an employee marketing strategy. The strategy should have a two-pronged approach. First, the recruitment strategy should focus on reaching the targeted applicant base. Attention should be directed to the career page, recruiting sites, social media and other external recruitment sources. The second prong centers on consistently communicating the employee value proposition to current employees to retain and engage them. Use employee testimonials to affirm the brand.

f. Align the employer brand with the overall company brand. Work with the marketing and communications groups to ensure a holistic branding approach.

g. Ensure that the people and management practices support the IT company's employer brand. Training, coaching, compensation and other HR-related practices can be used to support the brand.

h. Develop and use metrics to assess and track the success of the employer brand. Metrics may include quality of hire, brand awareness, employee satisfaction, employee referrals or other metrics.

A recent study revealed that 87 percent of employer's state that improving employee retention rates within the company is one of their top priorities. Developing a dynamic employer brand that really resonates with the company's top employees. The Company's employer branding allows speaking directly to the best employees. It allows the company to portray a sense of who you are as an employer, what makes the best company to work for, what it's like to work for the company and how the company value theiremployees. There are several things that the company can do right now to start developing a cracking employer brand that helps the employee retention efforts.

10. Conclusions
IT industry in India has been oneof the most employment contributing sectors for skilled manpower. The study clearly shown that most of the IT companies have given more value to attracting the talent and less focused on employee retention. Further, the studies clearly revealed that, the employee reward system, appraisal and monetary benefits together were not able to have a higher impact on employeeretention. The study shown that employer branding resonates the facilities to speak directly to the best employees. The employer branding allows the organizations to portray a sense that enhances the employees to understand who they are and what they work for and increases the value of the

company. IT Companies must aim to be employers where potential employees are attracted to work and existing staff remain loyal and perform for the good of the whole business. There is the need for employers to measure, analyze and position their employer brand to the job market where they will attract the right people with the right skills in the shortest period of time.

References

1. Ambler, T., & Barrow, S. (1996), "The Employer Brand", Journal of Brand Management, 4(3): 85–106. Armstrong, M. (2006), In A Handbook of Human Resource Management Practice, 10th Edition,. Kogan Page Ltd, London.
2. Armstrong, M. (2007). 'Employee Reward Management And Practice', Kogan Page Limited, London.
3. Arun Kumar K.M., and ShekharV(2014). A Study on Employee Retention practices in Pharmaceutical Companies of Northern Telangana State. International Journal of Research in Management, Vol.1, Issue 4, p.66-73.
4. Aspray W, F Mayadas and M Vardi(2006). Globalization and off shoring of Software: A Report of the ACM Job Migration Task Force, Report of the ACM Job Migration Task Force, Association for Computing Machinery.
5. Beach D.S. (1975). Personnel: The Management of People at Work. Macmillan, New York.
6. Branham, L.(2004), Hidden Reasons Employees Leave: How to recognize the subtle signs and act before it's too late, New York: American Management Association.
7. Budhwar, P. S.; Varma, A.; Singh, V. and Dhar, R. (2006). HRM Systems of Indian Call Centres: An Exploratory Study. International Journal of Human Resource Management, Vol.17, Issue 5, pp: 881-897.
8. F Chiang (2010). The moderating roles of job control and work-life balance practices on employee stress in the hotel and catering industry, International Journal of Hospitality Management, vol.29, pp:25-32.
9. Gupta and Neha(2012). Factors Contributing To The Employee Turnover In Pharmaceutical Companies In India: A Case Study Of Ranbaxy Laboratories Limited. Indian Streams Research Journal, Volume 2, Issue 8, 2012, pp.1-8.
10. Kumar A, and Shekhar V(2014). A Study on Employee Retention practices in Pharmaceutical Companies of Northern Telangana State. International Journal of Research in Management, Vol.1, Issue 4, pp.66-85.
11. Lee, G. J. &Rwigema, H. (2005). Dynamism in the process of employee turnover. International Journal of Human Resource Management, 16(9), 1671-1690.
12. MajumdarMahuma(2009). Talent retention in Pharmaceutical Company: A perspective in the Modern era, Shodh, Samiksha and Mulyankan (The International Research Journal), vol2, issue 7, pp.43-44.
13. Mathimaran K.B., and Ananda Kumar A.(2017). Employee Retention Strategies – An empirical Research. Global Journal of Management and Business Research: E-Marketing, vol.17, issue 1,pp.1-9.
14. Matthew L.Freedman(2008). Job hopping, earnings dynamics, and industrial agglomeration in the software publishing industry, Journal of Urban Economics, vol.64, Issue 3, pp:590-600.
15. Pfeffer, J. (1998). The Human Equation: Building Profits by Putting People First. Boston: Harvard Business School Press, 1998.
16. Rao A(2011). Employee Retention- A Real time challenges in Global Work environment. Abhninav National Monthly refereed Journal of Research in Commerce and Management, vol.1, Issue 11, 2011.

17. Sinha D., and Shukla S.K(2013). A Study on Employee Retention in the Pharmaceuticals Sector in Dehradun City, International Journal of Education and Psychological Research, Vol.2, Issue 1, pp.30-39.

18. SokroE(2012). Impact of Employr Branding on Employee Attraction and Retention. European Journa of Business and Management, vol.4, No.18, pp.1-10.

19. https://www.deccanherald.com/business/business-news/attrition-in-it-sector-stabilising-amid-slowdown-fears-1113609.html.

20. https://analyticsindiamag.com/attrition-is-still-a-problem-but-now-it-firms-know-how-to-tackle-it/.

21. https://www.randstad.com/workforce-insights/employer-branding/how-to-boost-employee-retention-through-your-employer-brand/.

22. https://www.shrm.org/resourcesandtools/tools-and-samples/hr-qa/pages/cms_023007.aspx.

23. https://www.researchgate.net/publication/299543413_Employee_Retention_in_the_Pharmaceutical_Companies_Case_of_Lebanon.