



Employee Retention Management. Instruments of Human Resources in the View of Current Developments

Isabelle Klippert

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Bachelor Thesis from the year 2014 in the subject Business economics - Personnel and Organisation, grade: 1,7, University of applied sciences Frankfurt a. M., course: International Management, language: English, abstract: "We have to get used to the thought that companies are much more dependent on their best employees than the good people from the company." With reference to this statement made by Peter Drucker in 2002, the contribution of employees to a company's success and their growing independence from current employer takes on greater significance in the management of human resources. Already in the 1990s, the war for talents has been declared on the basis of decreasing resources of employees who own valuable qualifications on behalf of organisational success. Employers nowadays are growingly confronted with economic circumstances influencing the quantity and quality of their workforce. Thus, demographic changes will modify the composition of employee workforces, while globalisation will enable employees to rapidly change their place of employment. In addition, organisations are likely to counteract skill shortages and increasing readiness of employees to leave an employer for a more profitable offer. With regard to these global developments, the work of HR management is to implement a specified form of management strategy in order to maintain experienced and valuable employees within the organisation, as well as to ensure continuing productivity. Similar to the common practiced customer relationship management aiming at establishing a stable customer base and associated higher profitability, employee retention management transfers experiences in retaining promising customers to human resource processes and therefore focuses on employees as an additional crucial element in corporate success. Basically, there is a growing consensus that the retention of employees is a key determinant of further strategic competitiveness and longterm success of a company. In fa

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