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How companies are addressing fresher & infant attrition

For MBA hires from Top-10 and Tier-1 colleges, attrition was 25 percent (infant), 43 percent (one-year) and 36 percent (two-year) in FY 22-23. For the big IT attrition wave in FY 2021-22, these numbers were as high as 28 percent, 46 percent and 35 percent respectively. Through exclusive interactions with ETHRWorld, HR leaders from Tata Technologies, Hindustan Zinc and Godrej & Boyce discuss their fresher and infant attrition levels, the challenges and problem areas causing the phenomenon, and how they are trying to address it.



Yumna Mobin, • ETHRWorld
Updated On Aug 2, 2024 at 06:55 AM IST

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Highlights

- Hindustan Zinc has experienced a notable decline in infant attrition rates, from 20.9 percent for FY 2022-23 to 10.8 percent for FY 2023-24.
- Tata Technologies, over the past few years, has witnessed a significant decrease in infant attrition rate, which is a direct result of its end-to-end engagement plan for young graduates- its EDGE induction and onboarding programme, and enhanced employer brand campaigns.
- Godrej & Boyce invests in a robust onboarding process for new joiners, and has initiatives like 'Buddy Connect' for enabling them to understand the organisation's work culture and functioning.
- From Top-10 and Tier-1 colleges, attrition has fallen to 24 percent (infant) and 40 percent (after one year) in FY 2023-24, from 25 percent and 43 percent in FY 2022-23 respectively.



By focusing on continuous learning, mentorship and career development from day one, companies ensure that the freshers feel valued and motivated.

According to a survey by Deloitte, in the beginning of the current fiscal year, infant attrition was highest among different management graduates- BBA, BCom and other degree holders, and 33 percent of freshers were leaving organisations in less than a year of joining.

Across courses, infant, one and two-year attrition rates across Top Tier-1 campuses in 2023 was 21 percent, 26 percent and 28 percent respectively; for Tier-2 and Tier-3 campuses, it was 19 percent, 21 percent and 25 percent respectively.

Yet, some surveys reveal that attrition rate has reduced since the previous FY 2022-23.

For MBA hires from Top-10 and Tier-1 colleges, attrition was at 24 percent, 40 percent and 38 percent in FY 2023-24, compared to corresponding levels of 25 percent, 43 percent and 36 percent in FY 2022-23 respectively.

For the big IT attrition wave in FY 2021-22, these numbers were as high as 28 percent, 46 percent and 35 percent respectively.

Through exclusive interactions with ETHRWorld, HR leaders from Tata Technologies, Hindustan Zinc and Godrej & Boyce discuss their fresher and infant attrition levels, the challenges and problem areas causing the phenomenon, and how they are trying to address it.

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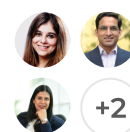


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Freshers hired in the last two FYs from campuses

Pawan Bhageria, President - Global HR (CHRO), Education & Strategic Projects, Tata Technologies, shares that in the last two fiscal years, the company has hired and onboarded over 1,500 fresh graduates from campuses across the country.

Munish Vasudeva, CHRO, Hindustan Zinc, says that the company has recruited over 1,000 freshers through top campus placements in the last two fiscal years.

Infant attrition rates

Bhageria shares that Tata Technologies has an infant attrition rate for new campus recruits quite low, standing at less than 5 percent across all roles.

Advt

This success, Bhageria attributes to the company's systematic selection, onboarding and engagement programme designed exclusively keeping the requirements of young graduates in mind.

Vasudeva shares that Hindustan Zinc had an infant attrition rate of 10.8 percent for FY 2023-24.

Vasudeva discusses how Hindustan Zinc is working towards a dynamic

work culture and fast-paced growth to attract and retain top talent, including freshers, ensuring the sustained success of the workforce.

The organisation's Diversity and Inclusion (D&I) framework encompasses a comprehensive set of policies and programmes designed to support employees at various life stages, helping improve attrition of different diverse cohorts.

"Our secret sauce is providing rich job content, a truly inclusive work environment and varied learning & development opportunities," Vasudeva says.

Bhageria of Tata Technologies says, "Over the past few years, we have witnessed a significant decrease in our infant attrition rate. This positive trend is a direct result of our end-to-end engagement plan for young graduates, including the EDGE induction and onboarding programme, and enhanced employer brand campaigns."

The EDGE (Education, Development, Growth and Engagement) induction and onboarding programme provides a supportive and engaging environment for new hires.

This three-phase programme is a combination of technology, domain, process and behavioural skills training.

By focusing on continuous learning, mentorship and career development from day one, Tata Technologies ensures that its freshers feel valued and motivated.

Bhageria says, "Our inclusive culture and transparent communication channels help address any concerns early on, fostering a sense of belonging and commitment among our employees."

Problem areas, how it is being addressed and the impact

Vasudeva of Hindustan Zinc shares that the company has experienced a notable decline in attrition rates, from 20.9 percent for FY 2022-23 to 10.8 percent for FY 2023-24.

Hindustan Zinc has begun a rigorous hiring process that evaluates candidates based on aptitude and analytics across institutions.

Vasudeva shares how, upon joining, all new hires undergo its intensive induction programme, called Yuva, providing a thorough overview of Vedanta's business operations.

"We are committed to offering cross-functional opportunities anchored and mentored by Vedanta's senior leaders, encouraging talent mobility and internal growth," he adds.

As a big player in the metals & mining sector, Hindustan Zinc offers a unique blend- as a global conglomerate, it combines the agility of a startup culture, with the stability, benefits and best practices of an established brand.

Bhageria of Tata Technologies says that to address the issue of infant attrition, the company identified several key areas for improvement.

Firstly, it revamped its onboarding process with the EDGE programme, emphasising continuous learning and development.

"We also strengthened our mentorship initiatives, pairing new hires with experienced professionals to guide them through their early career stages," says Bhageria.

Secondly, the company also enhanced its employer branding campaigns to better communicate its values and opportunities, attracting candidates who align with its culture and also recognizing young graduates who have made a mark in a short time.

"These changes, along with regular AI-based feedback and close looping mechanism and a focus on employee wellbeing, have significantly reduced our attrition rates and fostered a more engaged and motivated workforce," Bhageria adds.

Harpreet Kaur, CHRO, Godrej & Boyce, shares the significance of fostering a strong work culture as key to attracting and retaining the top talent, including the best freshers.

She shares how the company invests in a robust onboarding process for new joiners to familiarise them with the organisation and its businesses, its processes and practices, and later have initiatives like 'Buddy Connect' for enabling them to understand the organisation's work culture and functioning.

"Thereafter, we have bespoke and curated learning and development initiatives for helping the employees to develop their skills and capabilities to contribute in the role and responsibilities accordingly," says Kaur.

These programmes, Kaur claims, have ensured that new joiners at Godrej & Boyce feel welcomed, guided, nurtured and empowered to take on challenging roles and responsibilities.

Kaur believes that these efforts by the company facilitate creation of a work environment where employees feel valued, engaged and build successful careers.

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