



## RESEARCH ARTICLE

## Challenges and Strategies in Large Companies to Attract and Return Human Capital

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### Abstract

In the last decades, human capital and talent have become its greatest differential, an intangible asset that generates competitive advantage in organizations. What are the challenges and strategies adopted by organizations to attract and retain human capital? This study aims to discuss the challenges faced and the strategies adopted in the retention of human capital in large companies. To understand this theme, five large companies from the Metropolitan Region of Campinas / SP - Brazil were surveyed. The research is applied, with a qualitative approach and explanatory purpose. The results of the research indicate that the companies surveyed gradually began to implement policies and ways of managing / leading with a focus on the retention of human capital. This is because they perceive the importance that the retention of human capital represents in creating a sustained competitive advantage. However, it is still necessary that the companies studied create a "value proposition" that contributes to attracting good employees; establish a balanced and efficient human capital management / leadership system with broad possibilities to retain and create a sense of "belonging" to employees; that the management / leadership of human capital is done in a way that helps to guide the career taking into account both organizational goals and personal growth and aspirations.

**Keywords:** *Human Capital, Employee Retention Strategies, People Management, Competitive Advantage.*

### Introduction

What are the main challenges faced by large companies in attracting and retaining human capital? What are the strategies adopted by these organizations to attract and retain human capital? At the current stage of the organization, "talent and intellectual capacity are becoming the dominant currency" [1]. The strategic management of talent has a positive impact on the performance of organization [2]. Behind innovations, revolutions and transformations, there are the most diverse kinds of people, with the most varied characteristics, knowledge, skills, competencies and talents [3]. The fact is that the survival and prominence of organizations in the present context requires that people

are treated as assets, that talents are discovered, worked out, developed, and that human capital is retained - a fact contrary to what, for the most part, happens [4]. Organizational competitiveness depends on strategies for attracting, developing and retaining talents [5]. However, [6] state that "all organizations often say: people are our greatest asset." Few of them, however, practice what they say. The turnover worries business managers. Dealt with the explanatory factors of voluntary employee turnover and new managerial approaches to talent retention [7]. There are many factors that explain them, such as, personality, member-leader exchange and support for entrepreneurial initiatives. That high

turnover rates are explained by an almost infinite list of reasons that only increase the management difficulties, and result in loss of talent, as well as all the consequences entailed [8].

Added to this, there are outdated leadership styles that no longer meet the needs of both context and talents. There is also the apparent unpreparedness of leaders, the lack of skills, knowledge and skills that only increase and hinder the retention of human capital [9]. Therefore, it is understood that much of the task of efficiently working this retention is attributed to the leadership [10]. After all, "Effective leadership can influence the development of skills and talents and contribute to the organizational climate thereby increasing talent retention" [11]. The study aims to discuss the challenges faced and the strategies adopted in the retention of human capital in large companies. More specifically, the study seeks to build a theoretical-empirical framework, highlighting the importance of these actions for the corporate world and the difference that these practices can bring to the current context of organizations.

The importance of the subject is justified by the little scientific production on the practical application of strategies for the retention of human capital in large, medium or small companies. It is well known in the academic and organizational context that "there is still a gap between what the company offers to retain talent and what really makes a talent stay in the organization" [12]. The current context demands to study the theme "retention of human capital" in organizations as a way of generating competitive advantage [13].

The importance of the theme can also be highlighted by Bill Gates's celebrated phrase when referring to the advantages of an organization dedicated to human capital retention, a theme that guides this research: "Take the twenty best people from Microsoft and it will be an insignificant company" [14].

### **Theoretical Background**

In the environment in which the organizations are inserted, the high level of competitiveness that makes the success and development of companies increasingly dependent on their human capital is evident - involving among other actions and initiatives the effective retention of this capital [15].

According to [16] there is a "global war for talent". Today, the companies need to adapt to the needs of professionals. "Managing people is no longer just a human resources task." Retaining talent should be a concern of all managers. "Companies are thinking about the future in a more sustainable way, not only in the vacancies that need to be filled today, but also in five years time" [17]. The conceptual revolution of "human capital" took decades to conquer and integrate the business world. However, several organizational studies pointed out the necessity of this element in the daily life of companies of various branches, contributing to the "head" of executives bow before him.

That's why: "Retaining and engaging talents is critical. Companies should be focused on this goal" [12]. Over the last few decades, ideas about human capital have gradually been accepted and applied in corporations around the world. Running parallel to the black thread of easy human substitution, we find the shining thread of human valorization and its growth over time in the form of human capital [18]. Although there is no complete definition for the term, there is a growing recognition that the old notion of human resources and its former way of managing these resources no longer serve the purposes of modern organizations and do not aim at retaining what we now have as the greatest active: human capital [6].

Human capital as define a set of studied and specialized people [19]. And these people - a fundamental part of the focus of this research - are also called talents. The traditional use of the word talent usually refers to a special gift [...] In business, it came to encompass all the attributes that individuals have today. Essentially, talent means the set of experiences, knowledge, skills and behaviors that the individual has and leads to work [1].

Reinforces that in the current knowledge age, the changes that occur in companies are not only structural. It is above all cultural and behavioral changes that have come to transform the role of the people who participate in them. This new locomotive brings with it the importance of human capital [20]. These transformations that move and change the world cause the business environment to accompany them, and the organizations that make up this environment must, in turn, walk together in

these changes in order to remain competitive in their market [21]. It is therefore necessary to "believe that great companies are necessarily formed by excellent people and that this is the only truly sustainable competitive advantage in business" [22]. For [23] also considers that in a new and different world, where the traditional factors of production (nature, capital and labor) have exhausted almost all their possibilities due to technologies and modern work processes, the secret of organizational success are the people.

Then in the age of knowledge, as important as having a talent is to keep it in the company. In industrial capitalism, the main corporate assets were physical resources, facilities and financial capital [1]. Currently, these assets have lost importance in most sectors. Even in steelmakers, it is not the iron that counts, but people, knowledge, systems and processes. States that managers must identify, attract, develop, manage, motivate and retain talent. "Success depends on these talent management skills" [24].

Unquestionably we see that these transformations in the business environment brought a new reality: seeing people as the main source of value creation, as real competitive differentials - singular in the capacity of renewal, development and learning, with the potential of decisive contribution to the organizations overcome the constant challenges [25].

For [24]"a Talent is a creator, someone who breaks rules, initiates change, and generates knowledge. The Talents [...] open the door of knowledge to all. In a competitive era, the growth of any company is commensurate with the growth of its talent. "Many companies have realized that in order to compete effectively they need human creativity at all levels of the organization, that is, they need and will continue to need talent on all fronts [26]. Reinforcing this fact, [22] states that: "I am convinced that we should always start with excellent people and then define strategies.

In my view, people come first and strategies later. "Under this new perspective, it is up to the human resources area (in line with the whole organization) to take a strategic role, to focus attention on human capital, to focus on the talents and to work on these sources of competitive advantage [27].

That is, to "attract employees with the right skills and attitudes, companies need to figure out ways to differentiate themselves from their competitors" [28]. However, the strategic management of talent such as identification, development, retention and leadership of talents must be in line with the business strategy, a condition that will positively impact the performance of the organization [02].

### **Retention of Human Capital**

It is understood that the effective retention of human capital is the result of several situations that, when well applied, corroborate so that the talent remains in the organization. In this sense, [29] affirm that there are uncontrollable factors that influence the capacity of the company to retain talents, such as the repercussion of the macroeconomic scenario on the labor market, the social environment that influences the career expectations of employees, personalities, among other factors. With regard to strategic talent management, it is up to managers / leaders to hire the best talents; that they form excellent teams; that live with them; that enter and feel in the skin of their day to day life; which encourage and cover the creation of an honest evaluation system focused on perfecting talents [22].

However, a critical aspect, already pointed out by [30], is the probability of an individual being labeled as "talent". Effectively, the inclusion in the pool of talents depends on performance and also on cognitive aspects (language, culture and reasoning, among others). More than ever, organizations need to adapt more and more rapidly to the many new and promising situations [32]. These transformations and innovations have required new forms of interpretation and perception of society as a whole [31].

We emphasize the importance of human capital as an essential element of the era of knowledge. In this context, as important as having a talent is to maintain it, being purposely this main objective of this research. According to [33]: Retaining talent is to make the collaborator to see his or her role in the organizational context, involving it uninterruptedly throughout the evolution of the company, not forgetting to frame in this context the moments of organizational change, because there is nothing more retracement than putting our collaborator in

the position of spectator, a mere observer of changes in his or her work environment. In an organizational environment, there will not be only stable facts, because there are no perfect processes, but we must recognize that the main change must happen in the aspect of retaining our employees with the firmness of commitment that is not only a necessary characteristic of them, but of both parties. Faced with such transformations in the organizational environment - such as the globalization of the economy, acquisitions, mergers, privatizations, among others - we find new demands in human capital management.

Today, for an organization to be able to compete effectively, it needs to count on the human contribution in all its areas, and to have a great deal of its attention focused on human capital, and the talent of people as its greatest differential [34]. For [35] Talent retention gains importance in a more demanding business environment.

The speed and complexity of this environment requires that companies take special care with their professionals, in order to retain those who have the necessary skills to act and stand out in this scenario. Converging social, economic, and technological forces have only increased this importance that talent presents to organizations of the 21st century [1]. These forces, which day after day only increase the value of human capital, dictate the rules and measure the value that it has in the present context, as well as the difference that an efficient management of this asset can bring to the organizations in terms of results [36]. Whatever the activity or branch of the organization, its survival will depend on the ability to define, develop and distribute its various types of talent correctly [37].

This requires a new way of thinking - inspired and based on new forms of management / leadership, coupled with a new strategy and supported by new capabilities. "And welcome everyone to a new era of talent" [1] Therefore, the secret of sustainable competitive success in the new economic world "is to build a talent-driven enterprise that supports and builds all of its capabilities to compete" [1]. For that to happen, one must go (and think) beyond, aware and understand that excellent people are attracted to two things: big dreams and other excellent people [22].

## Responsibility for Retaining Talent in the Company

As crucial as acknowledging the importance of human capital, it is also crucial to learn the hard work of learning how to work that asset within organizations, that is, how it can / should be done. Human capital is composed of a set of talents and contexts [38]. Thus, the task of managing this intangible element - and turning it into a competitive advantage - belongs to the organizations that hold it, and do not think about losing it [39].

The market and organizations already know this premise, however, the phrase "people are our most important asset" [1], in many situations still sounds superficially, that is, we still have a distance between theory to practice, since it is not only necessary to preach it, but also to establish means of effective management. One of the ways to change this reality "is in the coherence between demanding excellence from its professionals and giving them excellent conditions to achieve it, especially in training and rewards" [22].

Our current reality refers directly to the definition given in relation to talent, as a set of skills and knowledge - that is, people - and our current context suggests the need for organizations to undergo self-transformation [40]. For this, it is necessary for organizations to reflect on the many variables that directly and indirectly affect the effective management / leadership of human capital [41].

Based on a literature review, identified the main determinants of talent retention: the development of opportunities, financial compensation, work and personal life balance, management / leadership, work environment, social support, autonomy, training and development [42]. The study evidenced the complexity of strategic management of talents, and some factors, such as organizational culture, training and development, and autonomy, are less explored than supervision and leadership, for example.

According to IBM's Global Human Capital Study, no organization can undergo the self-transformation that the market demands, without having great leaders in its structure. And it goes a step further by exposing and believing that these future successful leaders will need to act effectively towards outside partners.

They should serve as a model. And what interests us the most at the present moment, must: (i) act as a mentor of individuals "increasingly dispersed by countries, regions and geographies; (ii) provide guidance and structure to employees from the broadest range of generations, cultures and levels of experience [43]. This same study reminds us of new considerations since it identifies the need for organizations to seek innovative methods for the management of their talents. This type of management requires an analytical and structured approach to attract, develop and retain employees [43].

In this sense, it can be said that "corporate strategy is the natural starting point for thinking about talent management. According to the company's strategy, do we define what kind of talent we need?" [28].

Since (isolated) practices of talent management and retention still do not have effective action [9], we may consider that it takes much more than a series of programs in the area of human resources, and thus answer the above question presented: Who has the task? The answer is: "In first place, it takes leadership, which is, having the right people with the skills and capacities to develop and communicate a vision, to provide orientation and structure, to produce results" [43].

[22] Corroborates this idea by emphasizing that our only job [as manager / leader] is to develop people: if we fail at that, it will be the end, "since all we can and must do is choosing the best talent to do what has to be done." It is up to companies and management processes to adapt to this new reality every day [44], since: Successful companies know that the talent management process cannot be just HR assignment - it should involve managers at all levels, including the CEO. Leaders need to be actively integrated into the talent management process and have recruitment, succession planning, leadership, development and retention of key employees among their top priorities [28].

## Methods and Procedures

The research is applied, with a qualitative approach and explanatory purpose. The applied research has as motivation the need to produce knowledge to apply its results, with the purpose of contributing to practical purposes, aiming at a more or less immediate solution of the problem found in reality [45].

The qualitative approach seeks the systematic explanation of the facts that occur in the social context. It is appropriate when studying subjective issues - beliefs, values, attitudes, social practices, strategies, management models and changes - that occur in the organizational, social, political and economic context, which is consistent with the problematic of this work [46]. A research with explanatory objective has as central concern identifying the factors that determine or contribute to the occurrence of the phenomena.

This is the kind of research that deepens the knowledge of reality, because it explains the reason of things [46]. As a research strategy, the research fits into the typology of case study. For Yin [47], the case study focuses on a singular phenomenon or entity, allowing the researcher to carry out a holistic and in-depth description and explanation of the significant characteristic factors of the phenomenon. However, since the proposal involves more than one organizational unit, we opted for the multicase study. The multicase study is an extension of the case study, using several sources of evidence [48].

The multicase study is particularly applicable when analytical generalizations, rather than statistics, are expected to contribute to a certain theoretical framework that needs consolidation and / or improvement [47]. The survey sample involved five large companies (in number of employees) from different areas, located in the municipality of Hortolândia / SP-Brasil, in the Metropolitan Region of Campinas. As the survey covers points related to the strategies of each company, it was decided to preserve their names to avoid possible constraints and / or discomfort to the organizations. The aim was to investigate the practices of these companies regarding the importance, valorization and retention of human capital. In this research, the techniques of semi-structured interviews and documentary analysis were used to collect data. According to [49], in qualitative research, the choice for semi-structured interviews is justified because it allows the standardization of questions without, however, imposing response options. This technique allows the interviewee to formulate personal responses, allowing the researcher to get a better idea of what the interviewee thinks.

The interviews were applied to eight managers / leaders of these companies that work directly with the theme object of this study, that is, human capital. According to Richardson et al. [50] documentary research considers as any study material any form of communication, usually written documents such as letters, memorandums, miscellaneous records, books, periodicals, newspapers, but may also resort to other forms of communication. The general strategy used for data analysis was the discourse analysis. The analysis of discourse has theoretical foundation in the works of several authors [51] and [13].

For [52] language, both spoken and written, "is an objective repository of vast accumulations of meanings that have their primary reference in everyday experiences." When interpreting the obtained data, through the application of the technique, it was tried to establish a link between the managers' discourses and the documental analysis of the organizations studied.

### Analysis of Results and Discussion

The categories analyzed below were elaborated based on the semi-structured questionnaire whose main focus is to show the view of the managers / leaders of the companies researched on the retention of human capital.

#### Information about the Managers / Leaders Participating in the Research

As a result of the topic discussed, it was decided to collect only the vision of managers / leaders, since they treat, coexist, manage and lead (together with companies) people

(ie, human capital). The information provided by 08 (eight) different managers / people leaders, who have 18 employees each, under their management / leadership, are analyzed, where the one who has the most, manages / leads 60 (sixty) people, and the one with the least, manages / leads 03 (three) people. The average company time they have is 9 (nine) years, where the one with the least time has been in the company for four (4) years, and the one with the longest time, has been in the same company for 19 years, the information obtained was provided by managers / leaders who know their organizations, who followed many changes (such as the importance given to the human factor in the organizational context), and that can effectively collaborate to the understanding of the researched topic.

#### Characteristics Considered Fundamental by Managers / Leaders to Attract Talent in the Organization

In order to understand in depth the best practices for dealing with human capital within organizations, some categories of analysis involving attraction and retention of talent within the organization have been developed. In the next category, it will be analyzed the characteristics considered fundamental for attraction of talents in this context. Therefore, it was requested that the managers / leaders emphasized the importance of these characteristics.

Table 1 shows the characteristics in the order in which the answers appeared repeatedly, that is, answer 1 is the most repeated while answer 8 is the least repeated:

**Table 1: Characteristics considered being fundamental for talent attraction**

N.	Characteristics
01	When company values can be aligned with the personal values of employees.
02	When real career development opportunities are offered.
03	When the benefits and compensations offered by the company to the candidate are equivalent to or higher than those of the market.
04	When the company allows to balance professional and personal demands.
05	When corporate reputation is positive.
06	When there is recognized leadership ability to manage people with the goals of the company.
07	When the company provides education opportunity and specific skills development.
08	When the company possesses and stimulates a culture that supports the learning and the development of the collaborators.

Source: Research data

Even with variations, it was possible to clearly put the answers of the managers / leaders in order to the importance given to the facts presented when the subject is to attract the talents to the company. It is known that finding an answer as certain is not the way to draw a panorama.

What matters is the whole, it is how this encounter of facts are intertwined with the daily life experienced by organizations. For this reason, the three answers that have appeared most show that it is not enough to pay only attractive salaries compatible with the market. It is necessary that the company as an organization is able to produce a propitious and coherent context; that it creates real chances and career development opportunities; that is aligned with the employees' personal values. These elements are exactly those already highlighted in the theoretical framework of this study. With the next analysis it will be possible to know if the factors that attract and retain talents have a degree of similar importance, being more and

more fundamental to be clearly stated within the company's policies, since we are dealing with a main topic.

### **Characteristics Considered Fundamental by Managers / Leaders to Retain Talent in the Organization**

In order to complement the previous analysis, and especially to increase the area of coverage of the subject treated, it is evident in this category what would be the key characteristics for retention of talent in the organizational context. It was again requested that managers / leaders emphasize these characteristics in a degree of importance. It should be noted that the features highlighted were the same. As the analysis continued, the factors considered the most important for retention of talent in organizations were found (Table 2). We followed the same method applied in the interview script - presenting the characteristics in order of repetition of the answers. What was found was:

**Table 2: Factors considered the most important for the retention of talent in organizations**

N.	Characteristics
01	When company values can be aligned with the personal values of employees.
02	When real career development opportunities are offered.
03	When the company allows to balance professional and personal demands.
04	When corporate reputation is positive.
05	When the company provides education opportunity and specific skills development.
06	When the company possesses and stimulates a culture that supports the learning and the development of the collaborators.
07	When there is recognized leadership ability to manage people with the goals of the company.
08	When the benefits and compensation offered by the company to the candidate are equivalent to or higher than those of the market.

Source: Research data

It is noteworthy that even when talking about different situations: "characteristics that attract" and "characteristics that hold" - it has been found that the factors that attract human capital into organizations and the factors they retain are exactly the same.

Except for the fact that in this second analysis we found the factor "8. When the benefits and compensations offered by the company to the candidate are equivalent or superior to those of the market" appearing as fundamental in all orders of importance. This makes it clear that in order to attract a talent to your organization this is an

important and crucial factor (just like the others listed), but it becomes even more relevant when it comes to retaining this talent for organization, thus gaining more prominence.

That is, in order to retain human capital, it is premised that the worker must feel recognized not only in the context that surrounds him or her, but also financially. At this point we have established a further connection with the theory studied - that talent needs to be constantly managed / led, felt to be part of the context, and

consequently rewarded for what He or she is, and how much he or she contributes.

### **Existence of Tools for the Storage of Information for Human Capital Management**

When questioned about the existence of one or more tools for storage, control and effective human capital management, we find unanimity in the yes response. Everybody without exception makes use of one or more forms of management - internal programs, systems and database in their infinite possibilities according to the needs of each organization.

These tools were not necessarily developed to be directly applied in the management of human capital, but ended up acting in this task. This practice found in the organizations surveyed coincides with the view that: "[...] the company's talent management system is the most powerful tool at its disposal" [28]. The use of human capital management tools in companies corroborates one of our premises: that we are dealing with a subject that has become one of the main guidelines within organizations, at least theoretically. We will see in the course of the analyzes whether they have left the theory, aware of the importance they all give to the theme - no matter their area of activity or their main business – all of them are really concerned about having tools for storage, management and decision making about their primary asset.

### **Existence of Constant and Adequate Supply for the Storage of Information for Human Capital Management**

We are already aware that everybody uses one or more tools (interconnected or not) for the management of their human capital, we want to know if in the point of view of these managers / leaders these tools receive data quickly and adequately to be a source of decision making and which will help those involved in the talent management. As mentioned by [30], a critical aspect in organizations is the inclusion of an individual in the pool of talent.

Six of the eight respondents said yes, that existing tools receive data and serve as a source of decision-making. Not content with this answer, our next category of analysis wanted to better understand how effective this information is, since it is well known that in theory there are tools for the vast

majority of corporate needs, but they are often far from what practice requires.

### **Efficiency in the use of Human Capital Data and Information for Decision-Making in the Organization**

On a scale between bad and optimum, respondents were asked to rate the degree of effectiveness in the use of data and human capital information for decision making. We then had a variation greater than that found in the previous analysis, since five of the eight involved classified it as good, two as regular and only one of the respondents said to have a very good degree of effectiveness for the way in which their data are used.

At this point of analysis, it is important to remember that the present research was applied in a group of managers / leaders who have an average time in the companies of nine years, that is, sufficient time to have knowledge of the subject that they are commenting. The information obtained in this category of analysis points to the fact that in practice not all actions and intentions work as well as in theory. It is important to emphasize that the implementation of isolated practices may not work - since the principle of internal coherence directly refers to how organizations' talent management practices fit together [28].

Just as the implementation of isolated practices does not take effect, the use of ineffective tools has the same results and serves as a warning for companies that really care about their talents and intend to practice retention management of their human capital. It is also known that in practice there is an apparently positive scenario, where, until a certain point, one can rely on the degree of effectiveness of the information generated by the tools that each company possesses, and which allow greater decision making when the subject is the management of human capital.

However, it should be made clear that there is still a lot to be done, and it is up to those involved to focus more and more on their goals in relation to practices and on the effective use of information that is effectively focused on human capital and its retention within organizations.

### **Barriers those are Likely to Prevent Organizations from Making Decisions Using Data and Information about Their Human Capital**



With the answers obtained in the previous analyzes, we already know that companies aware of the importance that the subject represents, gradually are structured in ways of effectively practicing the management of this capital. Clearly, all actions face barriers that ultimately prevent organizations from making decisions only by using data and information about their human capital. It is worth mentioning that we are dealing with large companies (in number of collaborators), most of them multinationals with global activities - factors that increase the complexity that organizations face to

manage their human capital. Faced with the competitiveness of the market, it is understood that the larger their dimensions, the greater their complexity in terms of management, and the greater the need to give importance to the subject. Therefore, it was considered relevant that we could extract from the respondents their vision regarding the barriers found in the practice of the companies. Analyzing the answers with the alternatives organized according to the context in which one became more present for the less present, the following scenario is observed (Table 3):

**Table 3: Barriers encountered in the practice of retention firms**

N.	Characteristics
01	When metrics are poorly defined and / or misapplied.
02	When leaders / managers are unwilling to access and make use of available information.
03	When leaders / managers are not oriented / prepared to make use of these data for decision making.
04	When executive-level support is lacking.
05	When systems for human capital management are poorly integrated with other systems in the organization.
06	When there is little interaction between HR and leaders / managers when making use of this information.
07	When the level of quality of human capital data is questionable.

Source: Research data

It was observed that when highlighting the main barriers encountered, leaders/managers mention management practices that differ from company to company, but that in essence should concern themselves and give importance to the same subjects, since these barriers not only act cooperating directly for non-retention of human capital, as for a bad and / or inefficient management as a whole.

For example, it is known that when metrics and indicators are poorly defined and / or applied, it is not only the human capital that is affected, but the objectives of the companies as a whole. This again allows us to visualize the scenario as a counterpoint to the researched theory as well as its relevance to the subject.

### **Metrics Used by Organizations to Evaluate the Effectiveness of Their Workforce**

The intention of these analyzes is to gradually trace the retention of human capital. Therefore, respondents were asked about the metrics used by organizations to evaluate the effectiveness of their workforce, since there are tools to support and assist both decision making and human capital

management. This is due to the fact that the competitive advantage and the monitoring of coherence are given through the sense that is present in the combination between the application of the metrics and the definition of the processes [28]. In the answers obtained, with the exception of one, all companies measure, among other factors, the retention / turnover of human capital. And together they also analyze the employee's involvement and his level of satisfaction; and the revenue / cost per employee.

What deserves to be reinforced is the fact that all firms already use one or more metrics of evaluation, and it is important to highlight the fact that this point is more evident (than others already mentioned in this research) related to measurable financial aspects.

The answers indicate that they are probably present in the practice and in the day-to-day of organizations in a more structured way, since people have been long evaluated. It remains, therefore, to reflect on the way this has been done, in the face of the changes that have happened, and will happen. It is worth mentioning that it is well known that the choice of each one is involved in larger goals

and strategies ranging from the area of action to the degree of importance that the theme has within the context-but it reinforces the vital importance that these changes have when dealing with the retention of human capital.

### **From Theory to Practice: the Effective Management of Human Capital as a Source of Competitive Advantage**

In order to trace the retention of human capital, it is necessary to understand the extent to which the organizations represented by the respondents of the present research have left the theory and put into practice the management of their human capital as a source of competitive advantage and prominence in their active market.

Therefore, managers / leaders were asked to share their enriching insights for this work. Curiously, the answers have been divided, that is, some respondents say that their organization has not left the theory, and some say that yes, that their organizations already put into practice and manage their human capital. However, these halves of respondents who have stated positively have made important considerations as how these practices actually take place, considerations that are fundamental to the context of this research.

Even knowing that the management of its human capital is still something that is often partial and / or superficial, it makes clear that the scenario is that of structuring. Therefore, in some of the companies surveyed it is already possible to focus and impact the organizational culture as well as its hierarchical levels so that they share a vision focused on human capital - that is, these companies are learning daily to give importance and to deal with the subject and are increasingly aware of their importance - but they do not yet have and do not share a systemic view where the whole company can be focused on the same goal.

It is noteworthy that much has already changed, and that theoretically the retention of human capital is a priority issue in organizations, but in practice the reflexes are not the same. However, its importance is so great that it eventually demands that significant changes occur within each organization day after day, since the subject is seen and treated as a competitive

advantage, being a prominent factor, placing the organizations that best perform this management in the vanguard, making them reference - and thereby attracting the talents of the market inward, and increasing their chances that along with the other (already seen) factors their human capital will be retained.

### **Factors that Most Help Retain Human Capital in an Organization under the Vision and Experience of Managers/ Leaders**

In order to finalize the analyzes, the respondents were asked to freely inform about the factors that effectively help to retain human capital in organizations. This analysis is intended to complement all the others already made. Interestingly, there is a convergent set of factors that have appeared throughout the research - from theory to practice - and which leads one to conclude that if they are taken seriously by organizations, they will make a difference when it comes to retaining human capital. As mentioned by [53] for the organization to retain talent is important to pay attention to employee learning. By letting people do more and learn more about what they are competent at, this will encourage them to stay in the organization.

### **All the Factors Highlighted below Have Been Provided in a Different Degree of Importance by all Respondents, ie, They Make a Difference in the Set of Practices That Effectively Take Effect (if applied) for Retention of Human capital. They Were**

- Salary, benefits package, awards and professional recognition;
- Commitment, respect and transparency with the employee;
- Talent retention policy;
- Climate and organizational culture aligned with the talent retention focus;
- Planning and (real) perspective of career growth;
- Leadership performance, capacity and development;
- Allowing and support the balance of personal and professional life;
- Investment in courses, training, updates to development.

Among the points raised above, it is emphasized that all of them were discussed throughout this research, some more explicitly, others as part of the context - can easily be confronted with theory, but not always experienced in practice. It has been seen that: organizations that invest heavily in the development and training of high-potential individuals should emphasize employee retention as well as competitive remuneration with career management. They also need to be open to empowering them to contribute to the organization and be rewarded by this initiative [28].

It is important to draw attention to a point that appeared latently in the view of the respondents in this last category of analysis: Leadership performance, capacity and development. As already informed, this research was carried out from the information provided by managers / leaders of people in a frank and real way. Thus, we saw how important it is that they are able to manage / lead and mainly develop the human capital of their respective organizations. By acting on the front line, these managers / leaders must act decisively for the retention of human capital, not only theoretically as it happens in many companies, but as a transformative practice.

## Conclusion

The research had as objective to study the importance of human capital in the organizational environment and to discuss the retention of it in the companies. It is believed that the initial objective of the research was reached from the survey on how the retention of human capital is handled by the large companies of the municipality of Hortolândia / SP-Brasil. The companies surveyed are leaders in their active market, and cannot fail to keep up with the changes they are part of. It is observed that large companies have many similarities among themselves when it comes to human capital and the way in which it is managed.

In this sense, it is a fact that most of them follow the same practices on the subject of "talent", and they approach every day more in the way they manage their human capital. It is possible to mention several factors that seem to guide this convergence: (i) the fact that these organizations use and dispute the same sources (universities, schools, the market); (ii) being integrated into a global environment - requiring them to standardize

approaches to recruitment, management, development and retention of talent; (iii) because they are located in extremely competitive markets and with little or no margin for failure; (iv) the practice of so-called "mimicry, that is, from the benchmarking, companies copy some habits and practices of their competitors. In analyzing the results obtained with the application of the research, it can be said that for companies to effectively practice retention of their human capital, it is of paramount importance to question how they manage human capital. This is because it is believed that it is indispensable to be clear about the strategies and the value generated for the company with the human capital management.

## In this Context, it is Listed below, Which Seems to be Important for the Retention of Human Capital in Companies

- The need to create a "value proposition" that contributes to attracting good employees to the organization;
- The need to create a balanced and efficient human capital management / leadership system with broad possibilities to retain and create a sense of "belonging", ie "I am proud to belong to this company and work here";
- The management / leadership of human capital should be done in a way that helps them in the direction of their careers, that is, that there is a career plan that takes into accounts both organizational goals and personal growth and aspirations.

It is worth mentioning that the retention of talent is a priority subject that requires constant planning and alignment with the perspectives of people management processes, but that is no longer just a human resources area. Without integration with other strategic areas of the organization, there is always the risk that meaningless policies and initiatives will be created and they do not achieve the desired effect. Given this, the people management area must always question its own practices in the face of the changes involved, as well as review its capital retention policies and strategies, which in turn demands some reflection on the research carried out.

- Is there a clear and well-defined policy for attracting and retaining human capital?
- Is it possible to identify who these talents are, and what do they value?

- Is there a monitoring of the satisfaction and performance of these talents?
- If everything is well defined and clear in the companies, why are so many professionals leaving?
- From theory to practice - when the subject is retaining human capital - where does your company fit in?

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