

Media industry lacks combined spirit in talent acquisition

Corporate Bureau

Mumbai, Jul 23

One of the most vibrant, fastest growing, volatile industries is the media and the entertainment space, which is constantly being paralysed by human resource (HR) challenges. The attrition level of the sector is extremely high, especially between the age group of 25-35 years and the talent pool is very small. In a seminar - HR Café - organised by Par Excellence, which is a leadership development initiative, HR heads of various media companies came together to discuss pertinent is-

ssues of the sector. The first part of the session was moderated by Rajeshwar Upadhyaya, who specialises in cross-cultural training, with a focus on South and South East Asia. The second part of the session was moderated by Sujaya Banerjee, chief learning officer, Essar.

To begin with, Upadhyaya said, "As a nation, we are an agrarian society in terms of ethos but tilted towards technology because of compulsion."

The biggest challenge faced



by the television industry is talent acquisition. In television, the brand is driven by the people in it and not the organisation; for example, Pranay Roy of NDTV or Rajdeep Sardesai of CNN-IBN. HR heads pointed out that every news channel aspires for talent like this, also because with them they bring in additional workforce. However, retaining such talent is equally challenging because if that one person quits then he will not only take away the entire workforce that he brought with himself but also some of the existing employees of the company.

One of the primary reasons

behind high attrition level is higher remuneration offered by other media companies. To this, HR heads pointed out that when budget allocation for the HR department is done and a number of additional costs are not calculated, like, mid-term hikes, market corrections, replacement costs and so on. Therefore, at the end of the year the company lands up giving a meager 10-15% hike to the loyal employees because most of the money is already spent in unallocated expenses.

For DTH companies it is a slightly different problem. Since Reliance and Bharati are planning to enter the space soon, it seems HR and headhunters have been mandated to poach only from Tata Sky because of the kind of high quality training the company gives to its employees.

Banerjee said, "Demand for talent will increase by 25% in the next 10 years and in the next 15 years, 15% of the current workforce will retire." Since talent is scarce, the West is already considering giving people a second innings or extending the date of retirement.