

'FLAG'ging Off On Burnt Tracks...

That is what this company has successfully done – Maintained employee base even during times of recession. Better, it has charted progressive career plans for them too!

TALENTED employees comprise the DNA of HDFC Standard Life, proclaims Mr. Sharad Gangal. HDFC Standard Life (HDFC SL), one of India's leading private life insurance companies, with an employee base of 18,000 (as on September 30th 2008), attributes its success to the contributions made by the employees. The talent management initiatives at HDFC SL are designed to meet business needs through effective delivery, enabled by strong people capability building.

According to Mr. Gangal, the right kinds of HR initiatives hold the key to retaining employees during the current time of slowdown in the Indian economy. He goes on to give examples of how this philosophy is practiced at his company. Performance benchmarks at HDFC SL are driven by a set of organisational core competencies (*Mantra 10 – HDFC SL Core Competency Model*) as well as position-specific competencies. The competency set includes knowledge, skills, experience, and personal traits (*demonstrated through defined behaviours*) based on the bedrock of sharp vision and strong values of HDFC SL.

In this endeavour of shaping the talent pool to the needs of HDFC SL, Mr. Gangal tells us that a four-step model is used: acquire, develop, engage and reward. He elaborates, "HDFC SL believes in building capability for superior performance, which in turn leads to superior shareholder value. We have a bouquet of people processes, like assessments, potential review and defined career plans that identify and invest towards creating effective leaders."

Mr. Gangal also tells us how the retail channel is an important driver of

topline growth in the insurance sector. A frontline sales manager, therefore, plays a critical role in the sales management chain. At HDFC SL, the HR team has created a well-defined career progression plan called *FLAG*. This programme has been designed with an orientation towards achievement. It recognises achievers through fast track career progression coupled with attractive remuneration.

The above, Mr. Gangal says, is true for all levels and the company believes that providing opportunities to employees is the key to motivating them and helping them aspire for higher future responsibilities. The internal referral scheme is another important process of creating "glue". Mr. Gangal says that employees can refer the company to their peers and friends as "they simply love working for the organisation". Employees at HDFC SL are invited to participate in the scheme for upcoming career opportunities in the organisation. Those who give successful referrals are given a recognition award for the same.

Competency mapping, according to Mr. Gangal, is one more HR policy that assists the company in developing employee capabilities better. He explains, "Competencies are the desired business behaviours which enable an individual to contribute towards organisational growth. We, at HDFC SL have identified a set of specific core competencies which we expect all our managers to imbibe in themselves and their teams. This plan helps us achieve consistent business performance since all employ-

ees are working towards similar lines. We have given the name *Mantra 10* to our competency model. On the basis of *Mantra 10*, we believe in integrating our HR processes, to create a competency-driven culture across the organisation. In short, identification of core competencies is what leads to better performance. Better performance ensures higher delivery of business results."

Moving on, Mr. Gangal discusses how engaging talent remains a priority despite the rocky business scenario. In fact, he says that employee engagement has become a business imperative in this kind of environment. Capturing employee insights relating to the strengths and concerns of the organisation is the starting point of the engagement journey at this company. HDFC SL had partnered with The Gallup Organisation recently

to assess employee perceptions on critical engagement dimensions. These dimensions included those that correlate directly or indirectly to business outcomes. The company achieved 85 percent participation in the survey, which was rated as the highest across the industry by Gallup. These findings have helped the HR team at HDFC SL prioritise

areas for employee engagement action across all levels of the organisation. Specific plans have also been chalked out for the various departments. Through concerted efforts at the organisational, functional and workgroup level, Mr. Gangal says, "together, we strive towards attaining the goal of making HDFC SL a great workplace."

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