

Chapter 1

Sustainable Leadership Practices: The Key for Talent Retention

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ABSTRACT

The chapter explains in detail the importance of leaders in an organization. The chapter also brings to light what extent the leader's contribution plays in employee retention in an organization. The two categories of leadership, such as transformational and transactional leaders, have been discussed in detail along with to what extent the transformational and transactional leaders support an organization in retaining their employees. As attrition is a burning issue in the present corporate world, it's the utmost responsibility of the leader in retaining the employees of their organization. There is a famous saying when an employee leaves an organization they are not quitting the management they are just quitting their boss.

INTRODUCTION

Leadership styles and leadership practices explain how effective leaders dissemble employee retention and other behaviors within organizations. During the great economic depression, there arose a situation where the confidence of the American people had to be restored to combat the economic crisis that was faced by them. To fulfill these tasks Franklin D Roosevelt became the leader. During World War II severe losses were suffered by the British people and combating their enemies

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became a major task. This is when Winston Churchill led the efforts of the British people to triumph. Similarly, Adolf Hitler proved to be a leader in Germany, Mussolini in Italy and Stalin in USSR. In India, Mohandas Karamchand Gandhi and his predecessors M.G.Ranade, B.G.Tilak and LalaLajpatRai provided the leadership that was required by India to get itself free from the British regime. In modern times, Leaders spread all over the world channelize the thoughts and efforts of the people to achieve common goals.

Brass (1960) stated that Knowledge loss has become a critical factor that could make organizations vulnerable in difficult economic times as well as during thriving economic growth periods when the competition is prevalent. Tannenbaum, Robert, and Masserik, Friede (2005) define leadership as interpersonal influence, exercised in situations and directed, through its communication process, towards the attainment of a specified goal. Whereas in the words of Hodge and Johnson, leadership is defined as “the name for that combination of qualities by the possession of which a person can get some things done by others, chiefly because through his influence they become willing to do it”,

Effective Knowledge Retention is Possible Through Effective Leaders

Zaccoro (2007) proposes that effective knowledge retention efforts require a holistic approach that integrates elements of leadership styles and culture. In the word of scott.A.Snell(2010), group building and maintenance role of a leader is to be an encourager, harmonizer, compromiser, gatekeeper, expediter, and a good follower. On the other hand as an individual, the leader has to be an aggressor, blocker, recognition seeker, self-confessor and special help pleader. Effective leaders would make an employee work under departmental goals to nurture the quality. Employees then feel important and feel motivated to attain organizational objectives.

Employees should be given self-confidence by the boss/leader regarding job performance (Zhang and Feiock 2010). Whereas poster (2009) opines that in the present corporate world and service-intensive economy, the major challenge is not about controlling people to run the organization as if it were a machine but to attract, develop and retain the best talents and to link, defuse and leverage their knowledge, skills, innovations and new opportunities.

In the present business scenario, the leader is to take on the role of establishing a sense of purpose within the organization and to define it in terms of how the organization will create value for all its constituents and emerging retention strategies. In the words of Chris Argyris(2008) types of leadership could be classified as the Directive type of individual who initiates and rewards the permissive type, where the leader takes initiatives for others and finally, the participative type who help others

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