

EXECUTIVE SUMMARY

Amongst the talents, specifically, the sales staff plays a major role in an FMCG/Distribution company as they are the ones who bring revenue to the business. Also, they act as the anchor to a base of loyal customers. Accordingly, high ET rate of CSRs creates unfavourable consequences in organizations. Therefore, this Management Field Study Research project explored the high ET rate of CSR at KFP, which is the current market leader in the processed meat industry doing a business worth 4 billion Rs and expecting to grow up to 10 billion rupees by 2030. In addition to that market forces are becoming tight, and the market is getting red at a rapid pace with the entrance of competitors. Hence retaining the CSRs has become crucial for KFP. Eventually, the project focused on reducing the high employee turnover of CSRs at KFP.

The key problem addressed in the project was the high ET rate of CSRs, with an annual average rate of 36%. High ET rate of CSRs is attributed to the Employee hiring process, Reward management, and Talent management. Root cause analysis has revealed as the absence of a standard selection methodology and absence of a standard onboarding methodology and the under the component of the Employee hiring process. Under Reward management, the absence of a performance development process in the field, absence of an employee recognition programme, and the absence of a KPI-based incentive scheme were identified as root causes. Root causes such as absence of a competency mapping, unavailability of a proper training need analysis, and absence of talent identification & talent development process were identified under the project component of Talent Management.

The conceptual underpinnings of the key problem were then clarified through the completion of a thorough literature review. To understand the solutions suggested in the literature to reduce the high ET rate, the literature pertinent to the root causes found in the root cause analysis was reviewed. The literature review resorted to secondary data such as published books, peer-reviewed ranked journal articles, and standard websites. The study framework was created utilizing the identified project components, the employee hiring process, reward management, and talent management—based on the findings of the literature review. The literature review also helped in determining the management techniques used to develop the solutions

The management field study project's key objective was to reduce the ET rate of CSRs from an annual average of 36% to 15%. Sub-objectives were created under identified project components. Current situation of each project component was explored by the author. The inefficiencies in the current hiring process, current selection methodology, current onboarding process, current financial and nonfinancial reward systems were discussed. The low employee recognition opportunities for CSRs, the inefficiencies in the current training process and ineffective, subjective career development practices were discussed under the current situation. Further, the cost of the project was estimated as 10,412,800.00 LKR . In terms of project execution, the project team was built under the leadership of the CEO and Head of Sales and Marketing who were also empowered to become the advisory committee. Next, resource persons or functional experts were picked from HR, L&D, Sales & Finance functions to perform roles and responsibilities of the project team.

Benefits from the field research project were estimated in terms of income and savings. Opportunity sales income from retaining CSRs and incremental sales income from the suggested KPI based incentive scheme were taken into consideration as direct tangible benefits estimated. Other than that savings from employee resignation costs, new hire training costs were also identified as direct tangible benefits of the project. Satisfying onboarding experience, enhanced employee engagement, and creating an internal pool of Coaches & Mentors were identified as intangible benefits. Outputs of the projects were identified as improved productivity of CSRs, enhanced efficiency of the processes, enhanced commitment of the CSRs, developed competencies of the CSRs etc., which were resulted by outputs such as Psychometric employee selection tool, KPI based Incentive scheme, field coaching guidelines, competency mapping and etc.

The findings of the management field research project were mapped and validated using literature. The solutions suggested were recommended to implement within three to twelve months of time. Therefore, in order to witness a successful project implementation, the author has recommended obtaining the management commitment and approval, effectively managing the change within the organization, continuously monitoring and taking corrective actions, effective communication between departments, commitment from the HR and L&D teams and et