Retaining Competent Human Talent through IJP Way – A Case of Citifinancial India

Shaifali Garg¹, Dr. A.K. Srivastav²
¹Research Scholar, Mewar University, Rajasthan, INDIA
²Director, Satyam Engineering College, Ghaziabad, INDIA

ABSTRACT

Citigroup Inc., is preeminent global financial services company with some two hundred million customer accounts in more than hundred countries and provides consumers, corporations, governments and institutions with broad range of financial products and services including consumer banking and credit, corporate and investment banking, securities brokerage and asset management. Citigroup's trademark red umbrella is a family of companies that includes Citibank, CitiMortgage and Citifinancial apart from others. At the heart of these companies are three lakh employees who are committed to maintaining a standard of excellence in serving customers. Retaining the best human talent is a key priority for Citifinancial both in India and abroad. Citifinancial India wants its employees to feel proud of the company they work for and feel that the contribution they are making is recognized and valued. To retain the best human talent Citifinancial in India has introduced Internal Job Posting (IJP) to develop and formalize a process which helps to offer internal employees more opportunities for growth and learning. Internal Job Posting (IJP) is a mechanism by way of which open jobs and vacancies will be advertised internally to all employees in Citifinancial India, for them to consider and apply as felt appropriate following certain guidelines and policies. It develops professional cross functional skills in order to achieve the desired career goals. It also helps the organization to tap the internal pool of talent, develop and practice a transparent and an open process on cross functional movement. In the light of the above description, this paper presents the concept of Internal Job Posting (IJP) which is developed and executed by Citifinancial India.

Keywords---- IJP, Talent, Retain.

I. INTRODUCTION

Citigroup is the preeminent global financial services company with over two hundred million customer accounts in more than one hundred countries. Citigroup provides customers, corporations, governments and institutions with a broad range of financial products and services including customer banking and credit, corporate and investment banking securities brokerage and asset management. Citigroup is a family of companies that include Citibank, Citifinancial, CitiMortgage, Primerica, Smith Barney and Banamex. At the heart of these companies are 3,00,000 employees who are committed to maintaining a standard of excellence in serving customers and their local communities.

Citi financial India along with the strong support of Citigroup Inc. has tremendous potential to offer a ‘career of a life time’. As the company continues to grow a larger and stronger commitment from leadership on talent management are required for career management. The managers will not only be held responsible for financial targets but also people targets. The managers in Citifinancial India have to play an active role in the career development of his or her team members such that a strong and secure performance oriented teams are formed.

II. WORKPLACE IN CITIFINANCIAL INDIA

The Citi financial India has deep commitment towards the franchise and shared passion for meeting customer’s needs. The success of the company depends on all employees working together to deliver value to customers, share holders and feeling of sense of pride and fulfillment in what employees do. The company focuses on building management accountability, attracting talent and creating an inclusive work environment. The employee intranet serves as a means of binding rapidly growing number of employees together by a common thread – a thread of communication. This will act as treasure house of information, a meeting point to share ideas and thoughts with colleagues in a location thousands of kilometers away from where an employee operates.
The Human Resources (HR) Organization has undergone many changes along with the changing needs of the organization; from a transaction oriented organization it has streamlined with the aim to provide transformational services to employees. The organization in the HR function aspires to provide the best in class employee experience. It aims to identify the right talent for the right job at the right time to meet the growing organization’s need. The company aims to select the talent and build a strong performance oriented team under strong leadership and management capability.

III. RETAINING COMPETENT TALENT

Citigroup ensures that the workplace at all levels is representative of the diverse populations it serves and that it develops a diverse pool of candidates for senior management opportunities. Attracting and retaining diverse graduate, professional and undergraduate talent ensure a leadership pipeline that reflects the clients and communities it serves. Retaining the best talent in Citifinancial is a key priority to the organization. The management wants the employees to feel proud of the company they work for and feel that the contribution they are making is recognized and valued. The senior management team travels the entire country to visit workplaces at different locations so that they can meet face to face with employees and provide a forum for open and honest communications.

IV. INTERNAL JOB POSTING (IJP)

Internal Job Posting (IJP) is a mechanism by way of which open jobs and vacancies will be advertised internally to all employees in Citifinancial India for them to consider and apply as felt appropriate following appropriate guidelines and policies. The IJP process has been scoped into Gen 1 and Gen 2 categories. Gen 1 will be used for advertising all positions i.e., officers up to managerial level within Citifinancial India. The process here will be manual and the contact person in Human Resource Department (HRD) will post the jobs by e mail to all employees in India. Gen 2 of the process will cover digitization of the process and integration of all countries where Citigroup has its operations. The objectives of IJP are:
(i) to provide opportunities to internal talent with in Citifinancial India
(ii) to provide and encourage cross functional lateral moves to employees such that employees learn about other businesses and acquire skills in unrelated area
(iii) formalise the IJP process with elements of transparency and simplicity.

V. PROCESS OF IJP

The process of IJP is consistent and transparent across the organization. Upon receiving a vacancy approval, the contact person in Human Resource (HR) department will fill in the IJP form and send it to all India employees via e mail. The contact person in HR will specify the job specifications (skills and responsibilities) on the form. The interested employee in the job, if finds himself or herself suitable for the posted job, needs to express interest to his/her manager. The manager and the interested employee will jointly decide on the application and also on the tentative relieving date. Upon consent from the manager, the applicant will fill up the IJP application form and send it to the contact person mentioned on the form. If there is any concern around the manager’s consent, the applicant can choose to speak with HR, the latter is supposed to conduct a proper interrogation and arbitrate between employee and manager. After receiving the form, the contact person in HR will evaluate the candidature and update status of application to the applicant with in thirty days of receiving the application. If the applicant is short listed for the position, he or she will be interviewed by relevant people before he or she get selected. All through the process, the applicant is supposed to keep his or her manager and HR department abreast of the process and status, such that the back up plan can be designed if the applicant is selected. The entire selection process will be very objective and will be conducted at par with selection of external candidates to ensure that the best candidate is selected for the job. An internal application does not guarantee the job and the applicant needs to go through necessary channels to be selected. During the processing of application, if an applicant changes his or her mind and is no longer interested in the post, he or she should immediately withdraw his or her application such that there is no delay in the process of selection in the interest of the business and other co-applicants. Upon selection the contact person in HR department will send an e mail to the applicant, his or her manager and liaise with the HR department to ensure a smooth transition.

VI. ELIGIBILITY CRITERION

Apart from the specifications mentioned for the IJP post an employee should spend one and half years in his or her last role. On a 5 point scale (where 5 is outstanding) the applicant should have a performance rating of at least 3 and above (i.e., good and above). It is absolutely essential that interested applicant gets the signature of the concerned manager (under whom he is working) before forwarding the same to HR department. In case of absence of manager, then the employee should get the signature from who so ever he or she is reporting to. The rationale behind the same is three fold:
a) Business: the employee if selected upon applying for the posted job will need to move into the new role which will result in a vacancy in his or her position. For the sake of business continuity, it is important that the manager and the business unit is made aware before hand such that proper planning could commence and also tentative relieving date is decided, which is important for the releasing and the receiving business units.

b) Manager: it is the responsibility of the manager to ensure that he or she is a part of the career growth of his or her team members. The manager can actually add value to the employee’s career path and decision making as he or she is more experienced and also has a broader perspective of the business. This gives an opportunity for the manager to actively look in to the development planning of an individual and in many cases could pro-actively further a team member’s career. This ensures accountability and empowerment to the manager. This also gives him/her an opportunity to plan the resourcing of his or her unit for successfully achieving business goals.

c) Employee: if the employee does not intimate his or her manager of his or her intent to apply, then the relieving date of the candidate from his or her current job could possibly be delayed owing to no replacement. Also it breeds a “closed culture” and negatively impact team work. In many cases, the manager can actually coach and help employees to get the job he or she has applied for.

Thus it is in the interest of all that there is an open communication channel and platform between employee and manager on IJP such that all can benefit from the same.

If a manager has negative perception on an applicant and does not release the applicant under any circumstances, it should be considered as a serious managerial issue and should be brought to the notice of the second level manager of HR department. At the same time, the applicant should also take into consideration the business case for the manager not releasing an employee which could stem from several factors like high target, difficulty in finding replacement, the manager himself being new to the role or place and hence wants to stabilize before releasing the candidate.

If the candidate is due for a promotion in the current role then the individual needs to take a decision whether or not he wishes to apply for the new role in which he/she can fit in or can wait for the promotion. There is no generic policy and the company handles such issues case by case as per the specific needs and desires of the candidates. If a candidate is due for a promotion in the next promotion cycle and moves to a new role he will not be promoted in the up coming cycle of promotion as promotion is need and merit based. An employee needs to serve at least 12 months in the current role to be considered for a promotion. It means, in some cases the career progression is slower than it would have been under normal circumstances. However, the promotion policy is not always strictly tenure based. It is performance based and no way is a guarantee. This policy is implemented by the company mainly for three reasons:

1. One is to drive consistency and transparency across the organization
2. The employee should consider his professional and personal situation before applying for the job. The employee should be in the new role for at least 12 months before he/she could be considered for a promotion.
3. To establish a firm guideline and deviations to which need the highest level approval and a strong business case

An employee can apply for three job postings during a performance year. However, this is a mere indicator and should an employee genuinely think that he or she is interested in an option, the organization will not discourage the employee to do the same. An employee has the liberty to refuse the offer after accepting the same. However, he or she shall not be allowed to re apply for any other job through IJP for the next twelve months, considering that such a decision of the employee adversely affects the business.

VII. CONCLUSION

Citifinancial India along with the strong support of Citigroup Inc. has tremendous potential to offer a career of a life time through Internal Job Posting (IJP) process. As the organization continues to grow there is larger and stronger commitment from leadership on talent management and career management that would mean that managers will not only be held responsible for financial targets but also people targets. This encourages managers to play an active role in the career development of his or her team members such that together they can make a strong and secure performance oriented team.

REFERENCES

