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A Study On Talent Acquisition And Retention Strategies In Solara Active Pharma Sciences Limited

¹E. HEMA, ²D. BHAVANI

¹STUDENT, ²ASSISTANT PROFESSOR

^{1,2}Department of Management Studies,

^{1,2}Anand Institute of Higher Technology, Chennai, Tamilnadu, India

ABSTRACT

This study explores the talent acquisition and retention strategies at Solara Active Pharma Sciences Ltd. Using data from 132 employees, it analyzes recruitment methods, employee satisfaction, and the effectiveness of HR practices. Statistical tools like Chi-square, ANOVA, and regression were used to identify key factors influencing retention. Findings highlight the importance of onboarding, compensation, and career growth in retaining talent. The study provides insights for improving HR strategies to enhance employee engagement and reduce turnover.

KEY WORDS

Talent Acquisition, Employee Retention, Compensation Practices, Employee Engagement, Recruitment Methods.

I. INTRODUCTION

Talent acquisition and retention are vital in ensuring organizational competitiveness, especially in industries like pharmaceuticals that rely heavily on skilled human capital. Solara Active Pharma Sciences Limited, an API- focused pharma company, operates in a competitive global market and places strategic emphasis on HR practices to maintain a motivated and competent workforce. Talent acquisition and retention are vital functions of human resource management that help organizations attract and keep skilled employees. In today's competitive business environment, acquiring the right talent ensures operational efficiency and innovation. Retaining employees reduces turnover costs and builds long-term organizational strength. Companies face challenges like limited skilled talent, rising recruitment costs, and employee disengagement. Effective strategies such as employer branding, onboarding support, and career development play a key role. The pharmaceutical sector, in particular, requires consistent talent to meet regulatory and production demands. This study focuses on the HR practices of Solara Active Pharma Sciences Limited to assess their effectiveness in managing talent.



II. REVIEW OF LITERATURE

Dr. P. Pon Meenakshi and Aiswariya Y (2024) conducted a descriptive study focusing on the challenges in talent acquisition and retention, particularly within R&D Softech Pvt. Ltd. Their research emphasized the importance of aligning recruitment strategies with organizational goals and highlighted issues such as skill gaps, ineffective hiring practices, and limited career growth opportunities that lead to high employee turnover. Using tools like ANOVA and Chi-square tests, their findings suggested that better onboarding, recognition, and career development initiatives are crucial for retaining talent. Similarly, Dr. V. Kanimozhi and Mr. Surya Prasad T.K (2022) explored talent acquisition as a strategic process, not just limited to hiring but extending into long-term employee engagement and development. Their study underlined the significance of employer branding, employee fit, and leadership involvement in building a committed and skilled workforce. Both studies strongly support the idea that a well-planned and employee-centered talent strategy enhances satisfaction and retention, ultimately contributing to organizational success.

III. OBJECTIVES OF THE STUDY

Primary objective

To study Talent Acquisition and Retention Strategies in Solara Active Pharma Sciences Limited, Pondicherry.

Secondary objective

- To analyse the current talent acquisition practices in SOLARA
- To examine the factors influencing talent retention at SOLARA.
- To analyse how talent acquisition aligned with organisational goals in SOLARA.
- To analyse the effectiveness of compensation practices in SOLARA.

IV. RESEARCH METHODOLOGY

Research Design

This study adopts a **descriptive research design**, aimed at providing a clear picture of the current HR strategies in talent acquisition and employee retention within the organization. Descriptive research helps understand the characteristics, opinions, and behaviors of employees in relation to HR practices.

Area of Study

The research was conducted at **Solara Active Pharma Sciences Limited, Pondicherry**, from **February to May 2025**.

Population and Sampling

- **Population Size:** The total employee population at the selected location was approximately **200**.
- **Sample Size:** A sample of **132 employees** was selected for the study.
- **Sampling Technique:** The study used **Simple Random Sampling**, a probability sampling technique, ensuring that every individual had an equal chance of being selected.

Sources of Data

- **Primary Data:** Collected through a structured **questionnaire** distributed among the employees of Solara Active Pharma Sciences Limited. It included both close-ended and scaled questions to capture responses regarding recruitment, retention, compensation, and organizational alignment.
- **Secondary Data:** Gathered from relevant **books, journals, company websites, previous project reports, and industry publications** to support the theoretical framework and validate findings.

Tools Used for Analysis

Quantitative data collected from the survey was analyzed using **SPSS software**, applying the following statistical tools:

V. ANALYSIS AND INTERPRETATION

Chi-Square Test: Showed significant associations between department and retention-related responses.

Correlation Analysis: Found strong positive correlation between onboarding experience and willingness to stay.

ANOVA: Revealed significant differences in satisfaction levels across departments.

Regression Analysis: Demonstrated that onboarding quality, compensation fairness, and recognition are strong predictors of employee retention.

S. No.	Tool Used	Variables Analyzed	Test Value	Significance (p-value)	Exact Inference
1	Correlation	Onboarding Support vs Role Clarity	$r = 0.681$	$p < 0.01$	Strong positive correlation between onboarding and role clarity.
2	Chi-Square Test	HR Communication vs Retention Willingness	$\chi^2 = 14.78$	$p = 0.002$	Significant association between HR communication satisfaction and retention.
3	One-Way ANOVA	Job Satisfaction across Experience Levels	$F = 5.312$	$p = 0.006$	Job satisfaction increases significantly with employee experience.
4	Regression Analysis	Compensation Fairness → Retention Willingness	$R^2 = 0.54; \beta = 0.67$	$p < 0.001$	Compensation fairness is a strong predictor of retention willingness.

VI. FINDINGS

- It is found that 76% of respondents are belongs to the age of 21-40 years.
- It is found that 78% of respondents are Male.
- It is found that 53% of the respondents are agreed to their job role are clearly communicated during the interview
- It is found that 80% of the respondents are get support during onboarding and training period.
- It is found that 39% of the respondents are agreed that their contributions are recognised by superior.
- It is found that 39% of the respondents are 46% of the respondents are satisfied with their work-life

balance.

- It is found that 45% of the respondents are agreed that their skills are utilized to achieve company's goals.
- It is found that 41% of the respondents agreed that onboarding and recruitment process helps to know about SOLARA's goals.
- It is found that 49% of the respondents are agreed that they receive fair compensation for their contribution at work.
- It is found that 43% of the respondents are agreed that their compensation structure motivates them to work better.

VII. SUGGESTIONS

- From the data analysis it is found that 12% of respondents feels that their job role aren't clearly communicated. So, the company may standardize the interview process with clear job descriptions and responsibilities.
- From the data analysis it is found that 20% of respondents not receiving adequate onboarding support. So, the company may implement a structured onboarding program with mentorship assignments and conduct onboarding feedback surveys.
- From the data analysis, it is found that 30% of respondents are dissatisfied with growth opportunities. So, the company may define and communicate promotion paths, Introduce upskilling and reskilling programs.
- From the data analysis, it is found that 25% of respondents feel under-recognized. So the company may provide training to managers on the importance of timely and meaningful recognition to the employees.
- From the data analysis, it is found that 21% are dissatisfied with work-life balance. So the company may assess employee workload and ensure tasks are distributed fairly. Avoid excessive overtime and set realistic performance goals.
- From the data analysis, it is found that 22% are not motivated by current pay structures. So the company may increase transparency around raises, promotions, and bonus criteria and provide fair salary to all employees.
- From the data analysis, it is found that 26% of respondents were unaware of company values during hiring time. So, the company may include company values in job descriptions, career websites, and recruitment materials and ensure recruiters and interviewers consistently highlight values in conversations with candidates.

VIII. CONCLUSION

The study conducted at Solara Active Pharma Sciences Limited highlights the significance effective talent acquisition and retention strategies are to the success of an organization. The results show that most workers are happy with HR communication, onboarding assistance, and job clarity, suggesting a successful hiring process. Additionally, the majority of respondents say they are willing to stay with the organization for the long run and feel their responsibilities match their professional ambitions. Nonetheless, there is space for improvement in areas like chances for career advancement and acknowledgment from superiors. Overall, while Solara demonstrates commendable efforts in acquiring and retaining talent, continuous enhancements in employee engagement, development opportunities, and strategic HR practices will be essential to sustain a motivated and productive workforce.

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