Retention of Critical Talent post acquisition in a Multinational Company

This dissertation is submitted in fulfilment of the requirements for the Degree of Master of Philosophy (MPhil), Dublin City University by:

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DECLARATION

I hereby certify that this material, which I now submit for assessment on the programme of study leading to the award of Master of Philosophy is entirely my own work, and that I have exercised reasonable care to ensure that the work is original, and does not to the best of my knowledge breach any law of copyright, and has not been taken from the work of others save and to the extent that such work has been cited and acknowledged within the text of my work.

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LIST OF ACRONYMS & ABBREVIATIONS

AD   ASSOCIATE DIRECTOR

BSC   BACHELOR OF SCIENCE

CHR   CORPORATE HR

CIPD   CHARTERED INSTITUTE OF PERSONNEL DEVELOPMENT

CLT   CORE LEADERSHIP TEAM

CT   CRITICAL TALENT

DCU   DUBLIN CITY UNIVERSITY

FDI   FOREIGN DIRECT INVESTMENT

GPTW   GREAT PLACE TO WORK

HC   HUMAN CAPITAL

HR   HUMAN RESOURCE

HRD   HUMAN RESOURCE MANAGEMENT

HRM   HUMAN RESOURCE MANAGEMENT

IDA   INDUSTRIAL DEVELOPMENMT AGENCY

M&A   MERGER AND ACQUISITION

MBA   MASTER OF BUSINESS ADMINISTRATION

MBS   MASTER IN BUSINESS

MNC   MULTI NATIONAL CORPORATION

OSD   ORAL SOLID DOSE

RBV   RESOURCE BASED VIEW

ROI   RETURN ON INVESTMENT

RBT   RESOURCE BASED THEORY

SIPTU   SERVICES, INDUSTRIAL, AND TECHNICAL UNION

SLT   SENIOR LEADERSHIP TEAM

TM   TALENT MANAGEMENT

VP   VICE PRESIDENT

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ABSTRACT

Retention of Critical Talent post acquisition in a Multinational Company - Thomas J. Ryan

Talent management has become one of the key strategic challenges facing organisations, managers and employees in recent years. The effort a company makes to develop its critical talent (CT) is clearly not a good investment if they then leave for some other organisation. Understanding the causes of turnover and retention, specifically amongst CT, is therefore crucial, particularly in knowledge-based firms, whose top employees form part of their strategic assets. The current study integrates different research strands that have been previously reviewed separately. Specifically it looks at the retention of critical talent post acquisition in a multinational company (MNC). The research objective was to discover the key factors that influence CT retention, in a MNC post acquisition and explore how that influence plays out. The study explores the key factors that influence the retention of CT post acquisition, explores how the factors identified influence CT retention and it investigates the role of multiple stakeholders in CT retention post acquisition.

A key contribution of this study is that in contrast to much of the literature which focuses exclusively on top executives, when describing CT, it conceptualises CT differently. The focus is on CT below vice president (VP) level, in a multi-national organisation. The particular focus is pivotal positions, defined as strategically important roles which differentially contribute to the organisation's sustainable competitive advantage. The post-acquisition context is an interesting and novel period to conduct the research in. Additionally the opinions of those deemed CT that have left the organisation produced a unique perspective which is excluded from much of the extant literature.

In developing a theoretical foundation for this work, it draws primarily from human capital theory, the resource based view of the firm and HR architecture. These lenses are applied to the MNE drawing upon separate but related strands of literature namely: talent management, retention and turnover, and mergers and acquisitions. The context of this study takes the form of a MNC operating in the global biopharmaceutical industry, based in Ireland and the United States. The primary methodological approach was a qualitative case study, using semi-structured interviews, with leadership, HR, current and former CT interviewed. This gave a well-rounded perspective and produced rich data to analyse. A survey was conducted which generated quantitative data around pivotal positions, CT and retention feedback, and this was incorporated in the findings.

The headline findings were that criticality was understood differently and separating the role from person was difficult for managers and leaders. It demonstrated the complexity in defining this area within a single organisation. It also points to a lack of shared understanding at the organisational level as to what constitutes CT. CT was determined to be multi-level and not restricted to senior leadership roles. The ability to share tacit knowledge was seen as a vital responsibility for CT and without it they could be seen more as a single point of failure rather than CT. The issue of transparency, the business life cycle, acquisition setting and environment had a direct impact on CT retention. Whereas normally a negative sentiment could lead to turnover, one positive factor that could encourage CT turnover was seen to be a positive external environment, in terms of alternative career options. The role of the various stakeholders, in particular the role of the manager and use of good one to one communication was highlighted. Finally the need for a retention strategy and defined process was highlighted and this research led to the mapping out of a process specific for the organisation. Based on the research findings, the main theoretical contribution of this thesis is the adaption and development of a model to determine how retention could be strategically addressed, linked to the value and uniqueness of the critical talent involved, and considering the context in which it happens, specifically an acquisition and changing environment, drawing on the theoretical and empirical considerations of the study.

ACKNOWLEDGEMENTS

CHAPTER 1: INTRODUCTION

1.1 Introduction

Talent and talent management (TM) are contemporary challenges for organisations, and challenges that do not appear to be effectively addressed in the current environment. Equally mergers and acquisitions (M&A) are highly complex and there are lots of examples of failures. People issues are key in these interventions and therefore a better understanding of these issues is critical. TM, talent-differentiation strategies and talent-perception have become key strategic challenges facing organisations, managers and employees in recent years (Cappelli, 2008, Cheese et al, 2009, Collings and Mellahi, 2009, Boudreau and Ramstad, 2007; Sonnenberg et al, 2014; Scullion and Sparrow, 2010; Huselid et al, 2005, Guthridge et al., 2008, Ready and Conger, 2007; McDonnell, 2011; Von Krogh et al., 2012; Tarique and Schuler, 2010; McDonnell et al, 2017; Gallardo et al., 2015; McDonnell et al, 2017; Collings et al. 2018). TM is seen as the next core competency for the human resources (HR) function and the management of high potential managers and employees, who are deemed to be of strategic importance, has been identified as a key focus for corporate HR, particularly in the global setting (Mortan et al., 2005; Scullion and Collings, 2006; Scullion and Starkey, 2000). Although TM is relatively new in organisations today, it came to prominence when referred to in a report by McKinsey and Company, titled 'The War for Talent' (Michaels et al., 2001). TM is said to be critical to success, giving a competitive edge to an organisation through the identification, retention and development of talented individuals (Iles et al., 2010), although as yet empirical evidence in the Irish context is limited (Collings, 2014).

From research to date it appears that regardless of industry, it is now nearly impossible for organisations to compete in the global environment without participating in a merger or acquisition. "More and more companies worldwide are seeing that merging with, or acquiring others, is a major way of surviving and becoming more globally competitive" (Schuler et al 2004, p. 79). Kiessling and Harvey (2006, p. 1307) highlight that "It would seem apparent to most that organisational growth strategies will continue to utilise M&A as a viable means to compete in the 21st century". It appears from current research that in many acquisitions "one of the most valuable resources of the firm is the retention of the target firm's top management team and the key employees" (Kiessling and Harvey, 2006, p.1308). However it also seems retention of these resources can be difficult and therefore it would appear an important issue to resolve. Companies often view M&A as key strategies to facilitate growth, to gain market share and to potentially enter new markets quickly, while keeping research and development (R&D) costs to a minimum. M&A have become one of the most accepted business strategies that organisations are adopting in order to increase performance

and sustain competitive advantage. M&A, at their core, represent the joining of groups, practices and identities to create an integrated firm (Walker and Price, 2000; Drori et al, 2013; Pablo and Javidan, 2004; Schmidt, 2002).

This chapter initially details the rationale for and focus of the study, which has provided the inspiration for the development of the research question and objectives. The gap the thesis addresses is illuminated and argued using theory and empirical research. The research methodology is acknowledged and then the key contributions of the research are outlined, noting how they add originality. Finally the structure of the preceding chapters in this thesis is previewed.

1.2 Research rationale and focus

The current study draws upon and integrates research strands that have previously been unrelated. It looks at the retention of critical talent (CT) post acquisition in a multinational company (MNC). This will advance our understanding of this issue and help business and organisations develop interventions to address this area. Therefore the work starts with an important phenomenon and then looks at the literature of relevance to establish the theoretical relevance of the work. This aligns with calls from senior management scholars for greater scrutiny of phenomenon, which is part of a larger conversation about the relevance of business management scholarship for organisational learning and managerial practice (Doh, 2015).

HR and managers play a significant role in organisations, but the value of this work lies in finding out how and what the relationship was in relation to CT retention. To resolve this problem through research, this work is logically located at the intersection of a more strategy focused M&A literature (typically devoid of micro/ HR insights) and a TM literature requiring application in specific contexts (e.g. M&A, critical talent retention). This work has important findings for the HR function.

In developing a theoretical foundation for this work, it draws primarily on three interrelated theories in framing the study, namely resource based theory, human capital (HC) theory and HR architecture theory. These lenses are applied to the MNE drawing upon separate but related strands of literature namely: TM, retention and turnover, and M&A. Many research questions cannot be fully addressed by drawing on one single theory. Just as two organisations can form alliances to achieve more than they could individually (like in acquisitions), researchers and scholars can bring two or more theories together to address what neither could do independently.   The approach taken advocates applying

one theory to the domain of another which generated novel insights by taking two or more differing perspectives in relation to the one phenomenon but looking at it from different vantage points (Mayer and Sparrow, 2013). It is proposed that the combination allows for a better understanding of CT retention post acquisition, than a single theory could provide in isolation. The approach chosen shows how integrating elements from these theoretical approaches sheds light on issues, via the research questions, that individually they could not address thoroughly. Essentially the specific research question and area of interest is the filter that helps what to draw on from each, what to modify from each and finally how they fit together in a novel way. Therefore the resource based theory, HR architecture theory and HC theory will be drawn on as lenses to view this work, demonstrating theoretical synthesis to support the analysis.

This work investigated definitions of critical roles, noting how it identified them and calibrated them in the organisation with a survey and interviews. This is important research as it will progress our understanding of key phenomena in specific circumstances and context, and will hopefully inform academic understanding, while potentially having practical implications for organisations, managers and HR departments directly. The research attempted to isolate the impact of the acquisition and not just describe the 'who' and 'what' in terms of observations. It critically analyses how the factors influence CT retention, which is more interesting and relevant. It is argued that discovering the implications for multiple stakeholders, adds value. As this research is inductive, the aim of the literature review is to position the empirical study in the extant literature and to provide synthesising constructs to inform the empirical analysis (Blumer, 2014). The next section briefly outlines the research context of this work.

1.3. The research context

Ireland has consistently promoted export-platform inward investment into the manufacturing sector since the 1950's. Starting in the 1970s, Ireland has promoted MNCs selectively, and from the mid-1980s it has tried to develop industrial clusters based on MNC investments in key sectors. MNCs now account for a large portion of manufacturing employment and are at the centre of the spatial and sectorial restructuring of the Irish manufacturing sector for the past twenty years (Buckley and Ruane, 2006). Ireland is recognised as a highly globalised economy that has been a major player for a number of years in shaping the flow of MNC related foreign direct investment (FDI) globally (Collings et al., 2008). Ireland has pursued a specific economic development model in the form of an open economy and research has shown that Ireland is a rich environment in which to investigate the complexity of MNEs (Monaghan et al., 2014; Begley et al., 2005). Notable elements of the Irish policy

adopted are a low corporate tax regime, membership of the European Union, liberal trade policies, English speaking and a recognised educational system and qualified workforce. As a result of the FDI model Ireland has received a lot of investment in particular from American MNEs, where these often take the form of extensions to existing MNE subsidiaries operations, with movement of headquarters to Ireland (Collings et al., 2010). The context of this study takes the form of a MNC operating in the global biopharmaceutical industry, based in Ireland and the United States of America (US). MNCs provide an appropriate research context, as they have had a very important impact on HR practice and its development and delivery over that period (Gunnigle 2005; 2009; 2013). They have facilitated the development of the HR and L&D departments and their techniques and practices have influenced a much broader audience in Ireland. An empirical gap exists, in relation to a more in-depth analysis of the retention of CT post acquisition in a MNC, where the context of the acquisition and economic climate are of interest. Examining how "strategies of employee retention and engagement operate in the very different context of the financial crisis" (Sparrow et al 2011) was an identified gap. This focus and research context has led to the development of the following research question and objectives for this study.

1.4 Research questions

The research question asks: what are the key factors that influence CT retention in a MNC post acquisition and the study aims to explore how that influence plays out. The specific research objectives explored the key factors that influence the retention of CT post acquisition, explored how the factors identified influence CT retention and investigated the role of multiple stakeholders in CT retention post acquisition.

These questions and objectives were informed by the extant literature, following an extensive review. This provided evidence that gaps existed in relation to research on retention of CT, as defined in this study, post-acquisition. Based on the nature of the phenomena to be investigated, the use of a qualitative approach, with a case study was deemed to be the best research strategy.

1.5 Methodological approach

Based on the research question, objectives and the topic being investigated, a phenomenological approach was deemed to be the most appropriate research paradigm. The primary methodological approach was a qualitative case study, in a global bio-pharmaceutical company based in Ireland and headquartered in the US. The primary data collection took the form of in-depth semi-structured interviews (32 in total), with leadership team members, HR (Irish and US- based), current CT and

former CT interviewed. This gave a well-rounded perspective and produced rich data to analyse. It ensured a complex phenomenon was investigated using the first hand experiences of a specific sample. The research attempts to understand through experience, rather than generalise through representativeness, addressing legitimacy concerns. A preliminary survey was conducted which generated quantitative data around pivotal positions and retention feedback, and this was incorporated in the research and findings. The research design accommodated the inference of constructs that were subjective through reflection that were capable of being adjusted as new issues emerged (Easterby et al., 2008). It is argued that the findings of this research will be of interest and contribute to managers, HR professionals and academics in a positive way.

1.6 Originality and contributions of the research

Discovering and analysing what factors influence CT (as defined in this study) retention in a MNC post acquisition, and how they influence it, was important practically and theoretically, and the work makes a genuine contribution in this regard. The key objectives helped answer the main question and put boundaries on the research. Practitioners, business leaders and academics will be interested in the findings as it looks to challenge a number of areas, having reviewed academic research that speaks to it. The study integrates different research strands that have been previously reviewed separately.

A key contribution of this study is that in contrast to much of the literature which focuses exclusively on top executives, when describing CT, it conceptualises CT differently. The focus is on CT below vice president (VP) level, in a multi-national organisation. The particular focus is pivotal positions, defined as strategically important roles which differentially contribute to the organisation's sustainable competitive advantage (Collings and Mellahi, 2009). The post-acquisition context is an interesting and novel period to conduct the research in. The specific environment of a recession, moving to recovery, as the context, adds to the interest and contribution. Additionally the opinions of those deemed critical talent that have left the organisation produced a unique perspective which is excluded from much of the extant literature.

The headline findings were that criticality was understood differently and separating the role from person was difficult for managers and leaders. It demonstrated the complexity in defining this area within a single organisation. It also points to a lack of shared understanding at the organisational level as to what constitutes CT. CT was determined to be multi-level and not restricted to senior leadership roles. The ability to share tacit knowledge was seen as a vital responsibility for CT and

without it they could be seen more as a single point of failure rather than being deemed CT. The issue of transparency, the business life cycle, the acquisition setting and environment had a direct impact on CT and CT retention. Whereas normally a negative sentiment could lead to turnover, one positive factor that could encourage turnover was seen to be a positive external environment, in terms of alternative career options. The role of the various stakeholders, in particular the role of the manager and the use of good one to one communication was highlighted. Finally the need for a retention strategy and defined process was highlighted and this research led to the mapping out of a process specific for the organisation.

This study generates new insight and adds to empirical work on retention and turnover by exploring this phenomenon post acquisition in a MNC, using a definition of CT based on pivotal positions. Based on the research findings, the main theoretical contribution of this thesis is the adaption and development of a model to determine how retention could be strategically addressed, linked to the value and uniqueness of the CT involved, and considering the context in which it happens, drawing on the theoretical and empirical considerations of the study.

1.7 Structure of the thesis

This thesis comprises six chapters. Chapter 2 introduces the theoretical foundation for this work. It begins by introducing human capital (HC) theory, the resource based view of the firm and HR architecture. These lenses are applied to the MNE drawing upon separate but related strands of literature namely: TM, retention and turnover, and M&A. This is followed by an analysis of the literature on M&A, TM, critical talent, retention and turnover, corporate/ local HR function's role in TM, and managers/ employee involvement in retention. Peer reviewed articles and empirical research are analysed noting the rationale for their work and justification for their methodology. This influenced the approach in this study. While previous work is recognised, the direction of this work may possibly make readers think counter intuitively, changing their view, while covering the problem that needs solving. A classic literature review approach was chosen, following the chronological development of literature, conducting a critical assessment of existing theories and evidence, generating the concept and empirical foundation for the research and establishing contributions and implications of present work. This process helped identify and confirm the puzzle in the literature currently by looking at strong claims or advocates but also noting critics of the topics, providing contrasting claims. An unbiased search for related work was conducted, and problematising was used, noting the inadequacy of what may be in existence. This aimed to ensure a systematic approach to capturing key literature and the reading and analysis of relevant insights.

Having reviewed the literature in this field Collings and Mellahi's (2009) definition of TM is used to inform the definition of critical talent (CT).

Throughout the introduction and literature review conceptual clarity is generated on key concepts using analysis and synthesis of existing approaches and contributions. The work distinguishes between M&A, where this research will focus on acquisitions. It also looks at the context of an acquisition, for example financial versus talent acquisition, as this is important.. Cartwright and Schornberg (2006, p. S3) highlight that "an emergent and growing field of enquiry has been directed at … M&As and the emotional and behavioural response of employees involved… (where the) literature…has sought to explain M&A underperformance in terms of… impact of the event itself… associated uncertainty…have on individual organizational members". Finally the HR Context, both corporate and local is reviewed. The chapter concludes with a review of the main arguments from the literature review in relation to the central theoretical arguments from TM, acquisitions and retention.

Chapter 3 looks at the context for the research, and specifically FDI in Ireland and multinational companies. It introduces the level, impact and importance of FDI and MNCs in Ireland today and for the last 5 decades, and discusses how MNCs provide an appropriate research context, as they have had a very important impact on HR practice and its development and delivery over that period (Gunnigle 2005; 2009; 2013). MNCs have facilitated the development of the HR and L&D departments and their techniques and practices have influenced a much broader audience in Ireland. Research is broad and demonstrates MNC led advances in performance management, high performance work systems, and so forth, establishing HR as a key member of leadership teams and central to people processes in those organisations. Overall MNCs and the Government approach to inward FDI have produced a great research context for the analysis of retention of CT post acquisition. The chapter concludes by documenting the phases in the development of MNEs in Ireland (Begley et al., 2005).

Chapter 4 looks at the methodology and approach underpinning the study. The research philosophy is discussed and justified and the main methodological considerations that were employed to answer the research question and objectives are introduced. A qualitative case study approach was taken. The case organisation was a US MNC, headquartered in Ireland, with sites in Ireland and the US. The underlying research philosophy for this work is interpretism. This philosophy ensured "the research is conducted among the people" (Saunders et al 2007, p.107) and an empathetic stance

taken, entering the setting of the subjects and trying to understand the world from their perspective. The data collection method, of semi-structured interviews and incorporation of a survey are discussed. The chapter concludes with an evaluation of the methodological limitations.

Chapter 5 presents the major empirical findings. It is broken into themes and focus areas, based on analysis of interviewee responses and survey analysis. The research process aimed to establish what the reality was in relation to the retention of CT post acquisition in a multi-national company. It discovered opportunities for academics, practitioners and those directly involved in the process. In this section the voices of those interviewed are captured and the intention was to accurately reflect what they felt, using their quotes to illustrate perspectives.

The final chapter presents the discussions and conclusions, and it identifies potential future study. It draws together the emerging findings and the theoretical framing outlined earlier in the thesis to effectively answer the study's research question. In this chapter data is analysed, key themes discussed, theoretical and practical implications of the data identified, factors analysed, and contribution to, and implications for theory and practice identified. The main purpose of this chapter is to answer the research question and objectives. It concludes by noting the contributions in this regard and proposes some suggestions for future research.

2.1 Introduction

In order to develop a strong theoretical foundation for the work it is useful to distinguish between theories that have been developed specifically for the area of TM and those from other areas that can be gainfully applied to TM , M&A and HR in that context (Schuler and Tarique, 2012). Schuler and Tarique suggest that as a result of the newness of the research into TM, the area could benefit from more theoretical perspectives or conceptual frameworks. Relevant literature is explored with the intent of adequately framing the research in the context of extant theories and contributions. The objective of the literature review is driven by the research question and research approach. As an inductive approach is favoured, the objective of this literature review is not to develop a framework or theory to test, but rather to develop some synthesising constructs (Blumer, 1964) and give some direction for the field work and theory development that follows from the data analysis. The review focuses on three key themes (TM, retention and turnover, and M&A) and explores studies that hold particular relevance and similarities. There are several theoretical perspectives that were reviewed in order to further understand and the area of TM (specifically talent retention and turnover), M&A, and HR in these settings. The theoretical perspectives reviewed are based in sociology, economics, management and psychology.

Theory around workforce segmentation or differentiation was also considered. This is a theory or perspective developed specifically in the field of TM. This perspective looks specifically at the type of employees that should be included in a talent pool. This assumes that some employees bring more value to an organisation than others and as such they should be categorised and treated differently where talent can be seen as core or non-core, strategic or non-strategic, or 'A' players or 'C' players. The same can be said of some roles or positions, where some are deemed more valuable than others and treated and categorised differently as a result. Using this perspective, talented individuals in the positions deemed strategic will be allocated more resources and attention (Schuler and Tarique, 2012). If the latter occurs then it could be argued that "The effort a company makes to develop its stars is, clearly, not a wise investment if the stars then depart to shine in some other firm's constellation" (Groysberg, 2010, p.239). It is argued that understanding the patterns and causes of turnover amongst CT is crucial, particularly for knowledge-based firms, whose star employees constitute their strategic assets. Additionally it is highlighted that there is an expense involved in CT turnover, where research indicates the significant cost of replacing a seasoned professional in terms of separation costs, recruiting and attracting costs, selection costs, hiring costs and lost-productivity

costs (Hinkin and Tracey, 2000; Cascio, 1982; Cascio, 2007). Research suggests that organisations can gain competitive advantage by retaining and leveraging their human assets more effectively than competitors and it identifies a number of influences on turnover, from individual characteristics to organisational factors. Collings (2017) identifies two key routines that are key in the consideration of a workforce differentiation strategy in the context of TM. These are the identification of pivotal roles and a talent pool strategy (Collings, 2014). Critical roles are seen as at the centre of their framework (Gallardo-Gallardo et al. 2015; Collings and Mellahi, 2009), while the talent pool is highlighted as it advances organisational practice from demand recruitment to recruitment 'ahead of the curve' (Sparrow, 2007). This aligns with a resource-based perspective, due to its emphasis on "the development of an organisational routine to capture the value from high performing human capital across the organisation" (Collings, 2017, p.306). Looking at the key factors that influence CT turnover specifically, using a wider definition, is the gap this work addresses. Previous research indicates that talented individuals were only half as likely as the 'non-stars' to change employers, contradicting the commonly held view that the 'stars' are constantly mobile free agents with highly portable skills (Groysberg, 2010). Looking at what specifically influences CT retention using a broader definition of CT and the role of the main stakeholders in CT retention receives less attention, a gap this study seeks to address. The next section looks at the synthesis between theories in the relevant literature.

2.1.1 Synthesis and analysis of theories

Few research questions can be fully addressed by drawing on a single theory. Just as two organisations can form alliances to achieve more than they could individually, researchers can bring two or more theories together to address what neither could do independently. In looking at the possible synergies and synthesis between theories this research looks for commonalities necessary to integrate them. However it is equally important to emphasise how the differences between the theories will be handled and what filter may be used to decide what to bring together from each that will play a significant role in determining a successful outcome (See Table 2.1).

This approach advocates applying one theory to the domain of another which may generate novel insights by potentially taking two or more differing perspectives in relation to the one phenomenon but looking at it from different vantage points. It is argued that they explain something specific in the given context and the combination allows for a better understanding of CT retention post acquisition than a single theory could provide in isolation. Each theory used is respected for the foundational assumptions of each and an effort is made to resolve any disparities articulating why each will be used in this work and why each on its own could not address the research question

separately and thoroughly. Essentially the specific research question and area of interest will be the filter that helps decide what to draw on and what to potentially modify from each. Finally how they may fit together in a novel way is seen (Sparrow and Meyer, 2013).

Key with this approach is to identify common overlaps in the theories, and the analysis examines key themes to knit the literature together. Exemplary papers are reviewed, that speak to the area, to explore how they have provided a rationale for their work, developed their argument and conducted their research. The idea was to have a sensitising conceptual framework to knit literature together as there is value in this work when using one or two theories that speak to talent and acquisitions. An example of this approach is Lepak and Snell (1999), where they draw on three main theories (resource-based view of the firm; HC theory; and transaction cost economics) to develop their human resource architecture. They chose the three theories mentioned for their explicit theoretical relevance relating to employment practices that connect to internalisation and externalisation. It is argued that, despite this connection, each theory will only partially explain how organisations can manage their workers to gain the illusive competitive advantage.

The lenses selected in this research not only structure the literature review, but ultimately help to frame the analysis. Therefore the theories drawn on as lenses to view this work, demonstrate theoretical synthesis to support the analysis. As a theoretical foundation for this work, and as lenses to frame the study, the research is drawing principally from resource based theory (Barney, 1991; Prahalad and Hamel, 1990; Wernerfelt, 1984); HR architecture (Lepak and Snell, 1999), and HC theory (Becker, 1964; Flamholtz and Lacey, 1981; Schultz, 1961; Boudreau and Berger, 1985). These theories were chosen for their theoretical relevance concerning the topic, while proposing each one offers only partial underlying logic for understanding how organisations can manage and retain their employees to achieve competitive advantage. The next section reviews each of the theories selected.

2.1.2 Resource Based Theory

Barney (1991) proposed that understanding the sources of sustained competitive advantage had become a major area of research in strategic management. He looked at the link between a firm's resources and sustained competitive advantage. He used four empirical indicators of the potential of those resources to generate sustained competitive advantage, namely: value, rareness, imitability and substitutability. He suggests that a firm's resources can only be a source of competitive

advantage when they are valuable, and that they are valuable when they enable the firm to conceive and implement strategies that improve effectiveness and efficiency. In terms of rareness Barney suggests valuable resources cannot be a source of competitive advantage if they are possessed by a large number of competing firms. Therefore the rare indicator refers to competitive advantage as a result of a valuable resource not possessed by a large number of other firms, able to conceive or implement strategies. It follows that a valuable and rare firm resource is a source of competitive advantage and could be deemed a strategic innovator as other firms who lack these resources could not conceive or implement such strategies. The imperfectly imitable resource indicator refers to the fact the former rare and valuable resources will only provide sustained competitive advantage when other firms do not possess them or can't obtain them. Therefore the resource generating the competitive advantage is socially complex and the link between the resources in a firm and the advantage is causally ambiguous. Substitutability refers to the argument that there can be no strategically equivalent valuable resources that are themselves either not rare or imitable in order to be a source of sustained competitive advantage. The framework suggested that organisations obtain sustained competitive advantage by having strategies that make the most of internal strengths, responding to environmental opportunities, neutralising external threats and avoiding internal weaknesses. In this theory firm resources are defined as "all assets, capabilities, organisational processes, firm attributes, information, knowledge etc. controlled by a firm" (Barney, 1991, p.101). Sustained competitive advantage is defined for a firm as when "it is implementing a value creating strategy not simultaneously being implemented by current or potential competitors…and when these other firms are unable to duplicate the benefits of this strategy" (Barney, 1991, p. 102). The RBV asserts that based on the assumption that resources and their capabilities can be heterogeneously distributed across competition organisations, and that those differences are long lasting, helps explain why some organisations consistently outperform other organisations. It concludes that the RBV "actually consists of a rich body of related, yet distinct, theoretical tools with which to analyse firm level sources of sustained competitive advantage" (Barney, 2001, p.649).

From the RBV perspective it is suggested that the type of empirical questions that need to be addressed in order to understand whether or not a certain firm resource is a source of sustained competitive advantage are: is the resource valuable, is it rare, is it imperfectly imitable, and are there substitutes for the resource. It is noted that it may be the case that a manager or indeed an entire managerial team is an organisational resource that has the potential for generating sustained competitive advantage. It also concludes that organisations may not be able to buy sustained competitive advantages in the open market and may have to find the rare, imperfectly imitable and

non-substitutable resources in their organisation (Barney, 1991). This lens helped understand criticality and the definition of CT.

The concepts in this theory centre on the idea that an organisation can be successful if they gain and maintain sustained competitive advantage (Porter, 1985) and this is gained by having a strategy that is value–generating, one its competitors cannot copy easily. The caveat in this is that the resources available to the competitors must be variable and not easily obtained. Within the case organisation resources can be seen as physical (location, site, infrastructure, equipment, technology), organisational (learning, structures, organisation, relationships, processes) and human (experience, knowledge, expertise). It is felt that HR can greatly influence the organisation's human and organisational resources that are "associated with organisational learning and the acquisition of the 'intangibles' in joint venture relationships, and therefore can be used to gain competitive advantage" (Schuler and Jackson, 1999, p 18). This lens was useful in analysing the role of various stakeholders in CT retention in an acquisition.

The RBT is acknowledged as one of the most prominent and powerful theories for describing, explaining and predicting organisational relationships (Barney et al. 2011). The RBT draws on concepts from strategic management, strategic human resource management (HRM) and organisational economics and it is suggested that the relationship between RBT and other theoretical perspectives merits further discussion and from a RBT perspective. If and how synergies arise from the resources that each company brings to an acquisition are key questions in the context of mergers and acquisitions (Schuler and Jackson, 1999). There are many resources in a company but the resources of focus for this work, looked at through this theoretical perspective, are those CT that lead to competitive advantage. These are the human capital and organisational resources. HR can influence both of these in M&A and therefore can be used to gain sustainable competitive advantage (Schuler et al 2011). The valuable, rare, inimitable and organisational framework proposed by the RBV provides a theoretical tool with which to analyse when and how the HR function can produce a sustained competitive advantage (Zhong et al, 2012). It is argued that in countries where HC is underutilised, MNCs can tap into and use these pools and can gain competitive advantage over their competitors. The research to date suggests that heterogeneous labour pools potentially increase decision making where this is true, particularly for critical leadership teams. There is a good connection therefore to CT. The use of a RBV lens in this research helps focus on the connection of CT to competitive advantage, and helps frame an understanding of CT, and implications for retention. As CT is seen as rare, valuable, and inimitable it is not easily

replaced. This lens would be key in terms of interviewee's definition of CT and help understand the retention of such talent.

Collings and Mellahi (2009) propose that the focus on talent should be on key positions rather than star people and that future research should look at this focus and see if HR can facilitate the bottom-up movement of talent around the organisation. They highlight the need to further explore these areas and this research contributes to that by looking at the role of employees and managers at different levels. Others have used the RBV to inform their definition of global TM. Sparrow et al (2011, p. 46) rely mainly on this lens, arguing that a series of organisational capabilities are required for success and that "these capabilities require that a firm's internal processes, systems and management practices first meet customer needs and then direct both the skills and efforts of employees towards achieving the goals of the organisation". This is where the HR architecture theory could help with the potential limitations of the RBV to fully focus on this research. Where mergers or acquisitions involve movement across national borders, the ability to transfer knowledge via good TM processes becomes a core competency for HR and the organisation alike. This research contributes to the emphasis on knowledge transfer by Sparrow et al (2011) who contend that the RBV theory argues that resources can provide a global advantage to the MNC, but only if the knowledge, skills and capabilities possessed by the resources can be leveraged. They further propose that two further competing positions may be held: 'capability-recognising perspective' and 'capability driven perspective'. Capability recognising perspective acknowledges that while MNCs possess knowledge-based resources these are typically regarded as corporate based or top managers. The capability driven perspective is concerned with a "wider process of building, protecting and exploiting mutual capabilities across geographies (between a corporate HQ and local operations)…as the need for more local sourcing increases the more a capability driven system…is needed for TM" (Sparrow et al, 2011, p.47).

In an acquisition the purpose of and context for the acquisition is important. The resource based theory places emphasis on the organisation's ability to "establish competitive advantage by combining complementary resources in unique ways not possible without a combination" Krug et al (2013, p. 14). In the context of M&A, CT in the acquired organisation may have unique capabilities and knowledge critical to long term success and the negative effects are heightened when more senior management, and CT, who have embedded knowledge of the organisation or industry depart. However this view contrasts to other research where the positives of turnover are highlighted, and indeed it doesn't refer to CT in terms of critical roles, but limits itself to more senior roles. Resourced

base theory as discussed above provided an appropriate lens to review and analyse the research. Its logical relevance to the research questions, CT definition, understanding CT retention and stakeholder involvement is evident.

2.1.3 Human Capital Theory

Similar to the RBV, human capital theory provides a possible framework for understanding the choices that an organisation makes in relation to managing individuals deemed to have high levels of human capital (Schuler and Tarique, 2012). Within this theory people are seen as a form of capital that bring value to the organisation in that they make it productive (Becker, 1984, Huselid and Ulrich, 2001). Human capital (HC) can be defined as the skills, knowledge and experience possessed by an individual or group of individuals, viewed in terms of their value or cost to an organisation. It is the measure of the economic value of an employee's skill set and can include those intangible assets that individuals possess, that can be used to create value for themselves or their organisation. In the organisational context, HC refers to the value of the organisation's intellectual capital, made up of their skills, knowledge and experience. Further analysis differentiates between general HC and specific HC. The latter refers to the skills and knowledge that may be of use to a single organisation, or industry sector, whereas general HC may be useful to all or more than one organisation. Specific HC can be seen as a risk for an individual in that it may be limiting and non-transferable. This may impact on retention and turnover statistics and decisions within organisations and so use of this lens is appropriate to the CT context and provides in part a suitable theoretical foundation to this study. HC can be viewed as an intangible asset in that it is not owned by the organisation that employs it, and therefore retention of such capital requires strategies that suit the individual and organisation. Further research moves towards firm specific HC, which includes the social relationships and the concept that employees are more valuable in the organisation where they acquired the knowledge and skills, and therefore this may impact their willingness to leave. Understanding this from CT's perspective is interesting and this lens provides opportunity through which to examine this phenomenon and connects to the research questions.

In the TM context investments in retaining talent could be viewed as investments in the HC of the organisation. Organisations looking for the return in investment (ROI) in relation to HC investments can use this theoretical approach to justify the investment and help them understand how the investment adds value. HC theory could also be used as a lens to understand how organisations make decisions about how to fill their CT roles. It is also a useful lens when assessing how HC is acquired, either from the external market or developed internally (Schuler and Tarique, 2012). HC

theory assumes the cooperation of the individual is needed to realise the full value to the organisation. Therefore any costs related to ensuring more productive behaviours from motivating, and retaining employees can be seen as HC investments where there will be a return on investment assumed in the future. HR can increase the HC of the company through their recruitment, development and retention strategies. Effective retention strategies could include certain characteristics such as senior management committing to the notion that TM is a priority for all employees, assessing recruiting sources, sourcing talent globally and rewarding managers for improving talent retention (Schuler et al., 2011). In the early 1990's organisations felt pressure for both efficiency and flexibility, and that as a result organisations were looking at different employment modes to allocate work (Rousseau, 1995; Tsui, Pearse, Portor and Hite, 1995). Organisations were beginning to use temporary workers and contractors, in addition to their full time employees. Interestingly there appear to be similar conditions in the economic climate prevalent during the research. Therefore, as with other capital investments, the management of HC could be viewed as 'make-or-buy' (Miles and Snow, 1984). As a result organisations may use learning and development initiatives to build their internal employees or outsource certain functions. There are theorists that advocate the internal development route (Pfeffer & Barron, 1988; Jones & Hill, 1988; Mahoney, 1992) and those who encourage externalisation (von Hippel et al, 1997; Pfeffer, 1994; Miles and Snow, 1992). Each has its merits and downsides. Regardless of the preference for internalisation or externalisation, there are costs involved. However it is proposed that the argument made to make or buy CT in terms of internalisation versus externalisation may be too simplistic. It is argued that firms may make and buy their HC simultaneously. A high proportion of current literature that reviews internalisation and externalisation comes from the 'buy or make' arguments, i.e. comes from a transaction cost perspective. Teece (1984) in the employment mode, found that firms rely either on the market to govern the transaction or they govern it internally themselves. Others find that "internalisation of employment is appropriate when it allows organisations to more effectively monitor employee performance and ensure their skills are deployed correctly and efficiently" (Lepak and Snell, 1999, p. 33). This lens provides an interesting view on the acquisition process in terms of HC acquisition. It could be anticipated that organisations that focus on organisation-specific skills may have lower turnover as those employees may find those skills less transferrable. Groysberg (2012, p. 240) remarks that "HC theory predicts that turnover will be higher than average at firms that reinforce their employees' general skills and lower than average at firms that promote firm specific human-capital". This research argues that HC theory leads to predictions about the effects of job tenure on turnover, where an employee's tenure at the firm lengthens, his or her firm specific HC will advance and it can be this accumulation of such

HC that may discourage subsequent turnover. This may be, because the value is in the organisation in which the skills, knowledge and experience were gained. This would imply that long service should be correlated with low turnover. By extension if CT have more firm specific HC than the other employees, they should experience lower turnover. The research further proposes that greater visibility in the labour market may act as a force to increase turnover. Groysberg (2012, p. 241) concluded from his research that "firms that fostered firm-specific HC enjoyed a lower aggregate star turnover rate than did firms that promoted general HC". This reinforces the use of this lens in the CT context.

More recent work on HC theory (Croker & Eckardt, 2014) focuses on the manner in which HC at the unit level impacts the relationship between HC and performance at the individual level. This approach builds on HC theory development connecting competitive advantage from complementary resources, with the concept of unit-level HC resources. This refers to HC at one level in the organisation's connection to the performance of HC at another level in the organisation. It is proposed that the relationship between individual performance and individual HC is impacted by managerial and functional unit-level HC resources that are complementary. Croker & Eckardt, (2014, p. 27) concluded that "the association between individual- level HC and individual-level performance was strongly influenced by the presence of high-quality managerial and functional unit-level HC resources". This enhanced the lens' focus in this research as CT and leadership views were analysed using this understanding. This research aims to add to multilevel HC literature, where, as noted by Croker & Eckardt (2014), very little empirical research has looked at such effects. Both resource based theory and HC theory were drawn on for the theoretical foundation for HR architecture theory. The next section looks at HR architecture theory as a lens for this study.

2.1.4 HR Architecture Theory

Building on the analysis of HC theory, and the resource-based view of the organisation, Lepak and Snell (1999) recognise that not all employees possess skills and knowledge that are of equal strategic importance. They developed a human resource architecture that accounts for four different employment modes: internal development, acquisition, contracting and alliance. The relevance of this work is apparent, in the context of CT and acquisitions. Lepak and Snell (1999) believe that the most applicable type of investment in HC will vary for different types of HC. They draw on several works in HRM literature, economics and strategic management to develop a HR architecture that "aligns different employment modes, employment relationships, HR configurations and criteria for competitive advantage" (Lepak and Snell, 1999, p. 32). One of the foundations of their framework is

that there may be different HR configurations within a single organisation's architecture. They look at strategic considerations in terms of how they influence the employment mode used for numerous types of HC, and using the dimensions of value and uniqueness, describe four different employment modes. Each employment mode has a different form of employment relationship and the theory looks at and identifies different HR practices, defined as HR configurations, and discusses how they define "the employment mode, maintain the employment relationship and support the strategic characteristics of HC" (Lepak and Snell, 1999, p. 32). The logic of the HR architecture approach is that it discusses strategic considerations in terms of their influence on the employment mode adopted for various forms of HC. It uses the dimensions of the uniqueness and value of HC for the four different employment approaches. It then looks at each mode as having a different form of employment relationship. The model refers and connects to Rousseau's (1995) description of employment relationships as psychological contracts, which sum up the individual beliefs, influenced by the organisation, in relation to the experience and expectations between the individual (CT in this case) and the organisation. Finally this lens looks at the HR practices as contributing to the employment approach, supporting the HC and maintaining the relationship. The similarity with and connection to HC theory and resource base view of the firm are evident in the HR architecture theory, which in addition to transaction cost economic theory were chosen for their explicit theoretical relevance in relation to employment practices related to internalisation and externalisation (Lepak and Snell, 1999).

This lens provides a way to view the options the organisation has, whether to internalise employment and build the skills internally through learning and development, or externalise the employment by outsourcing. Combinations may also be preferred. The HR architecture lens looks at the benefits of internalisation referring to stability and predictability, more coordination and control, lower costs, and socialisation. It also notes externalisation helps reduce headcount, overheads and administrative costs, balances workforce requirements when needed and increases workforce flexibility. The latter also allows flexibility in the types of CT and the innovation that comes with that. In this case critical resources can focus on the development of core competencies. Naturally both will have their associated costs. Lepak and Snell conclude that it might not be as simple as an either/ or scenario and organisations may prefer a make and buy approach to their HC. Using this lens, this research helps advance the knowledge around how various combinations of employment modes lead to competitive advantage. This may lead HR and organisations to confirm configurations of recruitment, structures, training, performance management, recognition and the reward appropriate for the HC in those modes. Whereas Lepak and Snell do not explicitly discuss this

question, an extension of it and an interesting question may be whether this model is a predictor of an approach to retention and attitude to turnover. It raises the questions of the 'value' of HC, and the 'uniqueness' of HC. When adopting a resource based view then one views resources as valuable when they facilitate a company "to enact strategies that improve efficiency and effectiveness, exploit market opportunities, and/or neutralise potential threats…the value of HC is inherently dependent upon its potential to contribute to the competitive advantage or core competence of the firm" (Lepak and Snell, 1999, p.35). Employee skills can be categorised as core or peripheral and therefore may be different in terms of their impact to competitive advantage. Based on that assumption then outsourcing those skills may damage the competitive advantage in the long-term as the core competence of the organisation may decline. It is also noteworthy that based on the definition of value (the amount buyers are willing to pay for the product provided) then these skills have to contribute to the perception of value to the customer where value is defined as "the ratio of strategic benefits to customers derived from skills, relative to the costs incurred" (Lepak and Snell, 1999, p. 35). Therefore, as value has a direct impact on firm performance, value may influence employment decisions. Of interest to this study is if that also influences retention decisions.

The second aspect analysed is the 'uniqueness' of HC. Barney (1991) concluded that an asset or skill that cannot be imitated or copied by another firm becomes a source of competitive advantage. Idiosyncratic resources can be deemed to be essential and often occurring, therefore the degree of uniqueness of HC could influence the decision to internalise employment, due to amongst other things, transaction costs (Lepak and Snell, 1999). One could conclude that the degree to which skills are unique impacts their potential to be seen and act as a competitive advantage and further conclude that based on the argument above, that as HC becomes more idiosyncratic to a specific firm, externalisation may prove too expensive and unlikely. Again a potential extension or application of the model may be how this may impact on retention and turnover strategies and approaches for firms. Skills easily obtained would not seem to justify internal development and as such these would be sourced from the open market. It may also mean non CT would be facilitated in terms of retention and turnover approaches, as replacement would be easier. The environment may emerge as a factor in this story as availability of work may impact this flow. Lepak and Snell (1999, p. 36) conclude that "value and uniqueness of HC function as strategic determinants of alternative employment modes…these dimensions are juxtaposed…begin to derive an architecture of four quadrants that simultaneously links the strategic characteristics of HC, employment modes, employment relationships, and HR configurations" (see figure 2.1). This leads to analysis of employment modes, but may also be extended to retention strategy.

Figure 2.1 Summary of the HR Architecture

High

Low

Uniqueness of Human Capital

Quadrant 4

Employment mode: alliance (cf., Borys & Jemison, 1989; Parkke, 1993)

Employment relationship: partnership (cf., Parkke, 1993; Ring & Van de Ven, 1992)

HR configuration: collaborative (cf., Dyer, 1996; Nonaka & Takeuchi, 1995)

Quadrant 1

Employment mode: internal development (cf., Becker, 1964; Reed & DeFillippi, 1990; Riordan & Williamson, 1985; Stewart, 1997)

Employment relationship: organization focused (cf., Lawler et al., 1995; Rousseau, 1995; Tsui et al., 1995)

HR configuration: commitment (cf., Arthur, 1994; Huselid, 1995; Lawlor et al., 1995; Youndt et al., 1996)

Quadrant 3

Employment mode: contracting (cf., Becker, 1964; Leonard-Barton, 1995; Pfeffer & Barrom, 1988; von Hippel et al., 1997; Williamson,1975)

Employment relationship: transactional (cf., Rousseau, 1995; Tsui et al., 1995)

HR configuration: compliance (cf., Becker, 1964; Eisenhardt, 1988; Gomez- Mejia &Balkin, 1992)

Quadrant 2

Employment mode: acquisition (cf., Becker, 1964; Jones & Hill, 1988; Quinn, 1992; Stewart, 1997; Williamson, 1975)

Employment relationship: symbiotic (cf., Rousseau, 1995; Rousseau & Wade-Benzoni, 1994)

HR configuration: market based (cf., Koch & McGrath, 1996; Snell & Dean, 1994; Youndt et al., 1996)

Low   **Value of Human Capital**   High

Source: Lepak and Snell (1999)

The model helps understand how firms think about the following questions: Does a firm decide to develop HC (Quadrant 1 of the model); Acquire HC (Quadrant 2 of the model); Contract HC (quadrant 3 of the model); or create HC alliances (Quadrant 4 of the model). The department within

the business may impact the applicability of this model as it may not fit similarly across the organisation, and the employment mode will direct the employment relationship and HR configuration for that element. This resonates with the increasing focus on workforce differentiation in the workplace a perspective developed in the field of TM. This perspective looks at the type of employees that should be included in the talent pool and assumes that some employees bring more value to an organisation than others and as such they should be categorised and treated differently. The same can be said of some roles or positions, where some are deemed more valuable than others and treated and categorised differently as a result. Using this perspective, talented individuals in the positions deemed strategic will be allocated more resources and attention (Schuler and Tarique, 2012).

Quadrant 1 is where HC is seen to be valuable and unique and as such one should develop it and potentially retain it. Quadrant 2 is where HC is valuable but available; therefore one can acquire it, but may want to retain it. Quadrant 3 is where HC is not unique and low value, therefore contracting is the option and retention may not be a high priority; and finally quadrant 4 is where HC is unique but not valuable, so alliances are formed. In the latter retention may be 'grey' and it may just be practical to retain but not a priority in terms of strategy for this. To summarise HR architecture theory may have had a different focus and outcome, but it may prove a good indicator of how to strategize around CT retention in an organisation. The environment and post-acquisition context and relationships in each quadrant would be interesting to investigate.

This discussion and analysis of the three theories highlight not only the relevance but the limitations and deficiencies of each, as they pertain to this study. Their relevance in an acquisition context was emphasised as they pertain to TM. In addition to discussing synergies, synthesis and potential relevance to the outcomes, the similarities and differences between them was discussed and how they are integrated, in a CT context, providing the theoretical foundation for this study is evident. In developing a theoretical foundation for this study the study drew primarily from the resource-based view of the firm, human capital theory and the HR architecture theory to discuss the retention of CT, including the definition of CT, the value and uniqueness of CT, employment relationships, and critical talent management. Whereas each of the theories were chosen for their explicit theoretical relevance concerning CT retention in a MNC post acquisition, each theory only offers part of the underlying logic for understanding how organisations can retain CT (Lepak and Snell, 1999). Each theory affords a different lens for understanding how organisations could manage and retain their CT. Each theory is similar in that they offer evidence that value and uniqueness help define most if

not all CT. However there are different constructs evident in each. For example in the RBV theory, the value, rareness, inimitability and non-transferability of skills are the key constructs, whereas in human capital theory generic versus specialised skills and transferability of skills are the key constructs. In terms of integration of the three theories, when the arguments from each are combined, a more complete perspective on how managers might make sourcing and retention decisions is achieved. In the HR Architecture model the employment mode choice depends on both return of investment and benefit (HC Theory focus), in addition to strategic considerations (RBV focus). In that instance understanding the definition of critical talent and making decisions to retain critical talent, could be based on value creating potential from CT skills, in addition to their uniqueness to that organisation (Lepak and Snell, 1999). The HR architecture theory also draws from transactional cost economics, where the focus is on specific assets, uncertainty and transaction costs versus bureaucratic costs. This lens is similar to human capital theory in that internalisation of employment and potentially retention of critical talent is appropriate when this critical talent is monitored and deployed correctly and efficiently and investment or retention in such employees is justifiable in terms of future productivity. Unlike the resource based view this does not take strategic or resource based factors into account as much as transactional or financial criteria. In fact the resource based view encourages the emphasis to the characteristics of employee skills (in this study specifically CT skills) and their contribution to the creation of value, versus the transaction being the critical component. Therefore as Lepak and Snell combined the arguments from HC theory, transaction cost theory and the resource-based view of the firm, this study can gain a more complete perspective of CT retention in MNCs post acquisition by drawing on HR architecture theory, HC theory and resource based theory. This analysis helped determine what was drawn from each perspective, what could be potentially extended and how limitations could be mitigated. It is notable that these approaches assume steady state conductions and downplay context, whereas both are critical to what is being researched here. They also ignore power, politics and so forth.

The next sections review literature in the specific areas of acquisitions, retention and turnover.

Table 2.1 Theory analysis and synergy

	Resource base view	Human Capital	HR Architecture
Key Constructs	Valuable, Inimitable, Rareness, non-transferability	Generic versus specialised skills; transferability of skills	Value and uniqueness are ubiquitous dimensions that differentiate most HC; Modes of employment; employment relationships and HR configurations

Underlying assumption	Rational – emphasises the strategic relevance of knowledge-based competencies in terms of their direct link to achieving a sustainable competitive advantage; core competencies developed internally; core competencies are rare , inimitable, and non-transferable	Rational – labour costs emphasised relative to return on investment (future productivity) for developing employee skills; employees own their own HC; firms seek to protect themselves from the transfer of their HC to other firms	Rationality –HC value and uniqueness; not all employees possess knowledge and skills that are of equal strategic importance; different modes of employment linked to employment relationships
Literature	Barney, 1991; Prahalad & Hamel, 1990; Wernerfelt, 1984	Becker, 1964; Flamholtz & Lacey, 1981; Schultz, 1961	Lepak and Snell, 1999
Implications for the current research	Specific competencies linked to CT? CT link to competitive advantage; criticality – rare, inimitable, non-transferable or more?	Key people and importance of retention – in order to stop transfer of HC investment to competitors	Possible approaches to managing core talent and retention strategies
Limits and deficiencies	Assume steady state, downplay context, ignore politics and power	Context downplayed	Some environmental context; focus on employment mode rather than retention
As applied to an acquisition	Neglect broader changing context	Critical to understand	Not allowing for complexity of acquisition
As applied to TM	Broad underpinning but not very prescriptive	Capital investment but no guidelines on deciding who is critical	HC person, not critical roles; positions
Synergies/ Synthesis and potential relevance to outcomes	More complete perspective by combining arguments from this and other theories noted; theoretical relevance concerning valuable, inimitable, rareness, non-transferability; offers only part of the underlying logic for understanding how firms can manage their workers to achieve competitive advantage	More complete perspective by combining arguments from this and other theories noted; theoretical relevance concerning protection of HC; offers only part of the underlying logic for understanding how firms can manage their workers to achieve competitive advantage	More complete perspective by combining arguments from this and other theories noted; theoretical relevance concerning employment modes; offers only part of the underlying logic for understanding how firms can manage their workers to achieve competitive advantage

2.2 Mergers and Acquisitions

"More and more companies worldwide are seeing that merging with, or acquiring others, is a major way of surviving and becoming more globally competitive" (Schuler et al 2004, p. 79). Current research suggests a trend that, regardless of industry, it is nearly impossible now for organisations to compete in the global environment without participating in a merger or acquisition. It also appears

that organisational growth strategies will continue to utilise M&A as a viable means to compete. Extant research confirms that in many acquisitions "one of the most valuable resources of the firm is the retention of the target firm's top management team and the key employees" (Kiessling and Harvey, 2006, p.1308). This reflects a trend focusing on top executives and leaders and implying they are the key talent. This research looks at critical roles and those individuals that can fill them, broadening the population previously researched. Extant research further suggests that companies often view M&A as key strategies to facilitate growth, to gain market share and to potentially enter new markets quickly, while keeping research and development (R&D) costs to a minimum. M&A have become one of the most accepted business strategies that organisations are adopting in order to increase performance and sustain competitive advantage. M&A, at their core, represent the joining of groups, practices and identities to create an integrated firm. Current research indicates that there are few events in organisational life more dramatic than M&A in their impact, affecting the individual, group, and organisation (Walker and Price, 2000; Pablo and Javidan, 2004; Schmidt, 2002; Drori et al, 2013).

Understanding the terms merger and acquisition is important, where the collective term 'M&A' is misleading, as the majority (98%) of merger and acquisition transactions are actually acquisitions (Teerikangas et al, 2014). Acquisitions occur where the acquiring firm purchases the acquired firm, using either cash or stock. In mergers two entities are combined into one entity. It appears that this leads to a takeover perception and a view that the acquirer has the upper hand in the transaction. As a result of the above approach the post –acquisition era can be called or referred to as a merger, even though there has been an acquisition, as this portrays a more shared, collective approach and help with employees fears and concerns (Faulkner et al, 2012). Many authors use the terms M&A interchangeably even though they are not the same strategies and differ slightly from one another. Mergers are where two or more entities combine to form one new entity, joining their assets, liabilities, values on an equal basis. An acquisition refers to where one organisation buys or takes over the operations of another, where one organisation acquires sufficient shares to either increase their level of control or gain ownership of another organisation, while maintaining their identity (Horwitz et al 2002; Schraeder and Self, 2003 Kongpichayanond, 2009). Of course not all acquisitions are the same. There are many different types and categorisations of acquisitions (Cartwright and Cooper, 1992; Bower, 2001; Haspeslagh and Jemison, 1991). Haspeslagh and Jemison (1991) identify four types and subsequently four strategies for integration, and associated people aspects. These four types are holding acquisitions; absorption acquisitions; preservation strategies and symbiosis acquisitions. Management challenges will differ in each type of acquisition. It appears from the

research that attitudes can have a positive or negative impact on acquisitions. The attitudes referred to are fairness, learning, humility, ambition, all of which underpin successful integration (Teerikangas et al, 2014).

Knowledge is considered a significant resource for sustainable competitive advantage and therefore needs to be considered in all phases of M&A, from premerger and acquisition, due diligence, integration to post merger and acquisition. It could be concluded that one of the primary areas for focus in the post-merger or post-acquisition phase is retaining key employees, where development programmes, performance management and compensation will help stimulate these employees understanding towards the new company's mission, values and strategy (Kongpichayanond, 2009; Drucker, 1998).

Workplaces can become stressful and chaotic after a merger or acquisition (Shook and Roth, 2011). If downsizing is added to this equation this adds to the chaos involved. Downsizing affects the employees on both sides of the process in or after a merger or acquisition. Stress in these circumstances is caused in part by the process of having to identify and eliminating duplicate or overlapping positions. Whereas due diligence focuses on the financial and indeed operational assessment, it should also include the people issues (Kongpichayanond, 2009). Critical people issues at this time may include talent identification and retention. Research indicates that the HR function is given little opportunity to perform due diligence on behalf of the employees. "The opportunities to achieve a profitable merger are invariably met with obstacles during the integration process in which personnel from one or more firms are being combined (Shook and Roth, 2011, p. 147). Retaining target executives is positioned as a very important part of successful integration policy, as these executives may have embedded knowledge of their firm, relationships established, industry experience etc. (Krug et al, 2013). These may be difficult areas for acquiring firms to replicate. However it would be interesting to understand this phenomenon using a broader understanding of CT, where the importance of understanding what factors specifically influence CT retention and the role of multiple stakeholders is a gap this work seeks to address.

Whereas the importance of retaining CT is acknowledged, it is important to challenge this view, questioning if some turnover is good in M&A, in terms of cost savings and reducing potential resistance to change in the new merged organisation. It appears that existing research provides a good starting point for understanding the effects of M&A on executive teams in acquired firms, but it is also apparent that there are significant opportunities to produce additional insights by looking at how the identified factors influence CT. Much of the research to date has been done on acquisitions

in public companies and yet most target forms are privately held. While "existing studies provide a good foundation of knowledge on the effects of M&A on acquired top management teams…clear that acquisitions create conditions that motivate many executives to depart at high rates after an acquisition" (Krug et al, 2013, p. 22), there is a need to examine this more broadly, as this limits the definition of CT to higher levels. Significant gaps exist in the literature. In essence research to date has taken a resource based view to argue that retention of top talent leads to acquisition success by supporting knowledge creation, retention and transfer (Krug et al, 2013; Bergh, 2001; Ranft and Lord, 2000; Graebner, 2004). However it is contended that alternative theoretical perspectives offer a different explanation, as it is proposed that "replacing target executives can be a source of value creation in many acquisitions" (Krug et al, 2013, p. 24). The challenge is to examine post acquisition talent retention using alternative theoretical explanations other than resource based theory, or in addition to it. This lends weight to the approach being considered – the use of resource based theoretical lens in addition to other theoretical lenses.

There are a number of studies that support the position that executives, particularly talent in the company being taken over (the target company) depart in significantly higher numbers following an acquisition (Walsh, 1988; Krishnan, Miller and Judge, 1997; Krug and Hegarty, 1997; Hambrick and Cannella, 1993 and Martin and McConnell, 1991). This position remained unchallenged for a number of years, but later research looked at executive turnover by examining executive's psychological attributes and perceptions of the acquisition (Krug et al, 2013). Earlier research reported that departures are higher in top management teams, when the acquirer is a foreign multinational, however later research looked to address the perceptions of these top managers and executives by looking at domestic and foreign acquisitions (Krug and Hegarty, 1997). Looking at this in relation to mobility and reviewing literature in that space gives further insight. For example it appears that employee mobility continues to increase despite organisations efforts to address the war for talent. While pressure may have abated due to the economic climate at the time of this research, creating a current oversupply of skilled workers, it is felt that the trend of increased mobility will continue, due to globalisation, changing career norms perhaps connected to generation changes. There may be potential opportunities particularly for knowledge workers leaving organisations in this space constantly seeking new talent. However it may be time for a new attitude to mobility and turnover, moving on from the war mentality, where turnover was seen as a zero sum endgame. It is argued that organisations should look more broadly at the human and social capital implications of mobility and turnover. This may lead to managers adopting strategies that will minimise the effect of turnover but also to take advantage of turnover and mobility in some cases, seeing it can be

economically beneficial and may create future beneficial relationships for them. These conclusions and recommendations are partially based on the decision criteria around talent turnover, depending on their destination and the strategic importance of the departing employee (Somaya and Williamson, 2011).

A trend and focus in the literature is in relation to the impact of M&A, psychologically, on talent. While research into the human and psychological aspects of M&A has increased the majority of research has focused on the financial, strategic, behavioural, operational and cross-cultural aspects of M&A. There is a need to understand the context of the merger or acquisition and differentiate between friendly and hostile acquisitions. This study seeks to address this gap. Research concludes that friendly acquirers, with high stock market ratings, destroy more value than friendly acquirers. Hostile acquirers deliver higher shareholder value than friendly acquirers. Additionally it is seen that friendly acquirer top managers suffer greater job losses that those of hostile acquirers. This may be due to their inferior value-creation performance. Research has also looked at the effect of M&A on firm performance, productivity and workers. This expanded the work done previously on the effects on top management teams and executives. It was found that M&A result in increased plant productivity, but also downsizing. However research also concludes that M&A appear to have a positive impact on the careers of workers and the plants involved experienced the upgrading in the quality of HC, as the sorting and matching of workers and managers to best suit their skills improve (Cartwright and Schoenberg, 2006; Sudarsanam and Mahate, 2006; Siegel and Simons, 2010). The data obtained in this work may enhance our understanding of the effects of M&A in terms of the positive or negative effects on CT retention. This leads to a review of TM literature.

2.3 Talent Management

Talent management has become one of the key strategic challenges facing organisations, managers and employees in recent years (Cappelli, 2008, Cheese et al, 2009, Collings and Mellahi, 2009, Sonnenberg et al, 2014; Groysberg, 2012; Boudreau and Ramstad, 2007; Scullion and Sparrow, 2010; Huselid et al, 2005, Guthridge et al., 2008, Ready and Conger, 2007;McDonnell, 2011; Von Krogh et al., 2012; Tarique and Schuler, 2010; McDonnell et al, 2017; Gallardo et al., 2015). TM is seen as the next core competency for the HR function and the management of high potential managers and employees who are deemed to be of strategic importance has been identified as a key focus for corporate HR, particularly in the global setting (Mortan et al, 2005; Scullion and Collings, 2006; Scullion and Starkey, 2000). In reviewing TM, in light of increasing interest in the topic, a number of researchers have reviewed the field (Lewis and Heckman, 2006; Tarique and Schuler, 2010; Thunnissen et al. 2013), however it is argued that these reviews had limitations. The most systematic

and comprehensive recent review in this field, of peer refereed published research investigating TM issues, highlights the key themes in this literature and identifies critical directions for future research enquiry. It further explores those theories and methods that present the best opportunities for constructing empirical and theoretical foundations for the field. It synthesised the expanding literature base which, it is argued, provides a coherent roadmap for researchers and their TM research agendas (McDonnell, 2017).One of the findings highlighted in this research was the need for clarity in terms of how talent is defined and identified in practice and the need to consider this in different contexts, where the use of single case studies were seen as useful in enhancing the depth of understanding (McDonnell, 2017). TM as a field can be classified as being still in a growth or adolescence phase and has not yet reached a mature stage (Von Krogh, 2012; Thunnissen et al. 2013; McDonnell et al., 2017). It is argued that this study will help fill this gap.

Effective TM is difficult for organisations to get right (Cheese et al, 2008). In fact one of the major challenges facing the HR profession in organisations today is TM, an area, noted in a report by the Boston Consulting Group (2014) that the HR function was deemed least competent in. TM is relatively new in organisations today. It came to prominence when referred to in a report by McKinsey and company, titled the war for talent (Michaels et al., 2001). TM is said to be critical to success, giving a competitive edge to an organisation through the identification, retention and development of talented individuals (Iles et al., 2010). Research by the Chartered Institute of Personnel and Development (CIPD, 2006) concludes that 90% of the respondents surveyed stated TM activities can positively affect an organisation's bottom line. The majority of respondents to this survey had undertaken TM activities already and had TM as one of their critical HR issues. Additionally 75% of respondents to the US institute of management and administration noted that TM was top of their critical list (Clarke and Winkler, 2006; Sandler, 2006). However the underlying methodology for these surveys needs to be critically analysed for their validity and applicability. It also appears there is little empirical evidence of the positive impact of TM on performance (Collings, 2014). Other research proposes that there is no consistent or concise definition of TM. It is also noted that there was a distinct lack of clarity in relation to the definition, scope and overall objectives of TM (Aston and Morton, 2005; Lewis and Hackman, 2006). More recent work concluded that talent-perception incongruence requires attention, where incongruence comes about when organisation's management perceive individuals as 'talent' but the individual is unaware of this. It also occurs when the individual perceives themselves as talent but the organisation does not. It is felt that a starting point for all studies concerning TM is the definition of the concept of talent (Sonnenberg et al, 2014; CIPD, 2006). This study aims to address this gap and build on previous

research. Michaels et al (2001, p. xii) define talent as "the sum of a person's abilities-his or her intrinsic gifts, skills, knowledge, experience, intelligence, judgement, attitude, character, and drive. It also includes his or her ability to learn and grow". This is expanded on for management and leadership roles to include those who "can help a company fulfil its aspirations and drive its performance...combination of a strategic mind, leadership ability, emotional maturity, communications skills, the ability to attract and inspire other talented people, entrepreneurial instincts, functional skills, and the ability to deliver results (Michaels et al, 2001, p. xiii). Research has suggested that talent can be a competitive weapon and that it can serve as a source of competitive advantage (Mellahi and Collings, 2010; Bjorkman et al, 2007; Lewis and Heckman, 2006).

It could be argued that TM has been practiced for a long time, albeit in different forms. Burbach and Royle (2010) highlight that Patton (1967) predicted that by 1975 there would be a peak in the competition for talent and that others also remarks that various forms of TM practices, such as 360 degree feedback, forced ranking systems, assessment centres, and coaching had been developed in the 1940s and 1950s to develop and create large pools of talent, reporting a view that TM may be cyclical in nature (Galagan, 2008; Cappelli, 2008). TM it is seen as "the strategic management of the flow of talent through an organisation. Its purpose is to assure that a supply of talent is available to align the right people with the right jobs at the right time based on strategic business objectives" (Duttagupta, 2005, p.2). Other research questions if TM is new, or simply relabelled HRM (Iles et al; 2010) and seek to explore three broad strands of thought on TM, namely: TM is not essentially different from HRM; TM is integrated HRM with a selective focus; and TM is organisationally focussed competence development through managing flows of talent through the organisation. In this research different perspectives on TM are listed, namely 'exclusive-people'; 'exclusive-positions'; 'inclusive people' and 'social capital', while noting that those organisations who adopt a TM perspective presume talented individuals play a central role in the organisation's success, where larger issues are seen from the perspective of questioning the role talent will play in those issues.

Reviewing the concepts above, TM may simply be a new title or relabeling for HR who want to remain current and relevant in the organisation. Looking at this view it would seem HR may add little to the management of talent strategically and rather keep things as they were through activities such as recruitment, selection, training and appraisal to ensure the right people are in the right jobs at the right time, in a supply and demand approach. Alternatively TM may be an integrated HRM approach with a selective focus, where HR may use the same tools as in HRM for TM but focus on the 'talented' element of the workforce based on their performance or future potential. This puts the focus on talent pools, internal and external and the theory of note here is workforce

segmentation. It builds on manpower planning or what was labelled succession planning. Iles et al (2010) refer to this perspective in their model, where they discuss the TM perspective they call exclusive people. In this perspective it is not possible for everyone in the organisation to be considered as talent and is limited to those who are deemed capable of making a significant difference to the current and future performance of the organisation. It further asserts that talent is neither position nor title related but is concerned with workforce segmentation and recognises that organisations may have a dominant talent segment. Smart (2005) discusses a similar approach that he describes as top grading. This links to the perspective they describe as exclusive positions. This is where key positions are identified and then the talented people identified are put into these roles. Other research discusses this approach where resources are limited for recruitment, retention and development of top talent and as such focus should be on these top performers in the key positions (Huselid et al, 2005). This view highlights workforce differentiation and notes that the best performers need to occupy strategic positions, good performers need to occupy support positions and the non performing jobs and employees need to be outsourced or terminated. These two perspectives link to the Mellahi and Collings definition of global TM.

As a third option TM may be organisationally focussed competence development, with a focus on talent pipelines rather than talent pools. Here TM is seen as the strategic management of the flow of talented employees through numerous roles and jobs in an organisation, focusing the organisation-wide talent approach. This links to one of the other TM perspectives discussed – inclusive people. This is a view that assumes that everyone in the organisation has the potential to show talent and has a role to play in the company (Iles et al, 2010).

The final TM perspective is that of social capital. It is here the context, organisational capital and social capital contribution to performance is deemed relevant. Groysberg's (2012) contribution in 'Chasing Stars' comes from this school of thought. Key to the conclusions drawn was the fact that regardless of the perspective adopted by organisations the need to focus on retaining talent was a top driver and need of the organisation, requiring focus and attention. In addition HR, managers and employees all play a part in talent retention and as a result the need for future research to investigate the people management implications of adopting certain models or perspectives on performance, employee perceptions and retention. This study aims to address this gap through its research objectives.

Later work viewed TM under different streams of thought (Lewis and Heckman, 2006). A review of this literature could support the argument that there may be 're-packaging' of concepts to some

degree. There may be a different number of labels, or different labels, but there is overlap and commonality and therefore an opportunity to integrate. It could also be argued that TM may just be a substitute for HRM and this could be seen as rebranding HRM while still focused on the activities of recruitment, selection, succession planning and so forth. It does little to advance the theoretical debate. The second option is the development of the talent pool concept where succession planning is advanced and a future focus is adopted in terms of projecting staffing needs in the future. There would be some attempt in this stream to identify a difference between TM and HRM. The final stream would be one that focuses on managing talented individuals. Smart's (2005) discusses A performers and highlights that the organisation should have all A performers to increase organisational performance. It links with other work which discusses the management of C players out of the organisation (Michaels et al, 2001). This third strand has limitations as it is neither desirable nor appropriate to fill all roles within the organisation with 'A' performers. Also if the TM system is applied to all employees it may be difficult to differentiate TM from HRM (Collings and Mellahi, 2009). A more relevant strand in the literature is one which identifies that key positions are the starting point in the TM system, leading to a definition of organisational TM strategy as "activities and processes that involve the systematic identification of key positions which differentially contribute to the organisations sustainable competitive advantage, the development of a talent pool of high potential and high performing incumbents to fill these roles, and the development of a differentiated human resource architecture to facilitate these positions with competent incumbents and to ensure their continued commitment to the organisation" (Collings and Mellahi, 2009, p.304). This is the definition deemed most relevant and central to this work.

In proposing their definition Collings and Mellahi (2009) draw upon research that emphasises the greater focus on strategic over non-strategic roles, and roles that provide marginal impact over those that promise high impact. It also builds on conclusions that firms have limited resources to direct to recruiting, developing, retaining and assessing roles and yet it is often seem that investment is made in these non-strategic roles in organisations (Becker and Huselid, 2006; Boudreau and Ramstad, 2007; Huselid et al.,2005). Key positions need to be filled with key performers, but unlike Smart (2009) not all positions need to be filled by key performers. This may be an industry related issue and both approaches may have merit in different contexts. Finally the need for differentiated human resource architecture to facilitate getting talented individuals in key positions and ensuring their continued commitment may be apparent. HR need to utilise appropriate policies and interventions to ensure these individuals are supported once deployed.

As mentioned, central to this approach is the need to differentiate between roles in organisations that have marginal impact versus those that have high impact (Boudreau and Ramstad, 2007). Talent segmentation is used to describe segmentation of talent pools where HC makes the biggest difference to strategic success, arguing TM in organisations should focus their efforts on those talent pools (Collings and Mellahi, 2009; Cascio and Boudreau, 2011). A key consideration for managers is therefore to consider the scope of their TM systems. Collings and Mellahi (2009) discuss the talent pool as having high potential and high performing incumbents which the organisation can call on to fill pivotal positions when needed. This advocates a proactive identification of talent and links to Cappelli's (2008) contention that organisations need to manage the risks associated with pivotal positions, drawing on a supply chain perspective, where a balance needs to be struck between supply and demand- where too many employees may lead to workforce reductions and too employees few leads to difficulties in delivering on the business strategy. This also focuses on the qualitative side, discussing the skill required for the pivotal positions. Collings (2013) argues that a strategy to address developing the talent pool is to combine internal development and external recruitment and systematically identify the future knowledge, skills and capabilities that will lead to competitive advantage (supporting the RBV approach). These attributes may not be there but need to be developed, and developing talent in the organisational context is suggested rather than for specific roles, as this prevents developing talent for specialised roles.

Research indicates that "despite TM representing one of the hottest buzzwords amongst the HR community, the concept suffers from a paucity of theoretical development" (Collings et al, 2009, p.16). This is built on Gladwell's (2000) law of the few, arguing MNEs should focus on identifying, developing and retaining its key personnel, enabling the attainment of competitive advantage over competitors while highlighting the need to identify key positions and fill them with talented individuals. Caution is required in this approach, as articulated by Pfeffer (2001), and noted in the research, that too much focus on individual performance may increase destructive internal competition, and damage teamwork. Additionally there may be a tendency within some of the literature to exaggerate external talent over internal talent which could lead to demotivation of a large part of the population. The perception of those deemed CT in the organisation would add value to this discussion.

A more recent stream of thought on TM refers to data and analytics, where the focus is on the use of specific data and analytics to inform decisions in relation to TM. This frames TM in language more familiar and acceptable to business leaders and facilitates more strategic and evidence based decisions rather than subjective decision making. This is addressed by one of the research objectives

of this study, where investigating the role of HR and potentially activities needed to combat these challenges was analysed. In fact one of the critical terms in the research question is CT and criticality. Organisations vary from defining all employees as talent, to small numbers of key management being labelled as CT. Approaches differ as some organisations seek to minimise inflated expectations. This may result in frustration among those that feel they are CT and ultimately lead to reduced productivity or turnover. Reviewing literature on CT was the next logical step.

2.4 Critical Talent

Workforce segmentation or differentiation is a perspective that looks at the type of employees that should be included in the talent pool. This assumes that some employees bring more value to an organisation than others and as such they should be categorised and treated differently, where talent can be seen as core or non-core, strategic or non-strategic. The same can be said of some roles or positions, where some are deemed more valuable than others and treated and categorised differently as a result. Using this perspective, talented individuals in the positions deemed strategic will be allocated more resources and attention (Schuler and Tarique, 2012). Management and leadership's role in, and perception of CT retention, will help build understanding in this area.

Having reviewed the literature, this study adopts the Collings and Mellahi (2011) definition of TM to inform the definition of CT, where they identify that key positions are the starting point in the TM system and as such stress the systematic identification of key positions which differentially contribute to the organisation's sustainable competitive advantage. The next step is to look at the development of a talent pool of high potential and high performing incumbents to fill these roles. Finally there is the development of differentiated human resource architecture to facilitate these positions with competent incumbents, to ensure their continued commitment to the organisation. For the purpose of this study CT is defined as the group of high potential and high performers who are in, or could fill, these critical roles. The specific focus of this work is the retention of that CT post acquisition, by identifying the key factors that influence CT retention and the role of multiple stakeholders in CT retention.

2.5 Critical Talent Retention

Specifically within TM the area of talent retention is a growing challenge for organisations today. Cooke (2011, p. 145) proposes "the retention of the top management team of the acquired firm has been found to be both challenging and crucial in maintaining the post-acquisition performance of the acquired firm". Zollo (2012, p.1) notes that "Anyone who has been involved in a post-acquisition integration process does not need any convincing: the retention of talent is one of the hardest parts

of the process…from a personnel standpoint, acquisitions are essentially a huge hiring exercise". It appears that the best people in the acquired company will be the most attractive on the labour market and therefore the most likely to leave, which may leave those less desired being, a phenomenon he calls 'adverse' selection. In a worst case scenario, the acquirer would nominate the functions deemed redundant and quickly remove those employees, however if the talented individuals in other functions, who were still needed (and possible a key part of the acquisition – e.g. R&D) to be retained decide to leave the competitive advantage of the company may suffer.

Research on 'un-topgraded' companies or those in the process of topgrading find it difficult to retain 'A' players, in contrast to 'topgraded' companies, who experience little difficulty in retaining top talent or 'A' players (Smart, 2005). It is argued that the same incentives used to attract top talent also provide the 'golden handcuffs' to keep them. The warning however is if department managers topgrade and the firm does not, retaining the A players is challenging, as the excitement of being in a dream team is offset by frustration associated with working with B and C players in other departments. Kiessling and Harvey (2006) note that future research should explore the value of retaining the top management team of the acquired firm, whether retention of some, or all, of it should be attempted, and research how to retain the top management team. If their research is correct then these individuals need to be retained in order to ensure continued success. As such the ability and knowledge how to retain them is essential. It follows that research to explore the factors that influence CT retention and the role of HR, the employee and manager, would contribute to the understanding in this field and the research objectives of this study aim to address that. Schuler et al (2004) highlight the need to make retention of key talent a top priority where they point out that HC and resource dependence theories highlight the need to have capable senior management in place for M&A. It is remarked that such effective leadership will increase the possibility of a successful international merger and acquisition. Conversely the need to identify managers who need to be let go immediately and to plan for their exit would seem important. So the identification and retention strategy for CT combined with a strategy for exit of others post acquisition merits further research and is addressed in this work.

One particularly important aspect of global TM is retention. Scullion et al (2011) identify that future research should examine how strategies of employee retention and engagement may operate in the very different context of the financial crisis. The value of this study is answering that call with a specific focus on CT, using a broader definition and specifically looking at the role of multiple stakeholders. Research highlights that retaining talent is one of the biggest TM challenges, noting that effective retention strategies may include: top management prioritising and making a strong

commitment to TM; assessing current recruiting strategy efficacy; sourcing talent globally; monitoring global labour markets constantly; establishing diversity programmes; establishing accountability with managers for retention and rewarding managers for improving talent retention (Schuler et al, 2011). The context of the financial crises, as a specific context to research phenomenon, is a trend in the literature. One might expect the financial crises to have an impact on mobility strategies, retention and opportunities for CT, high potential knowledge workers and managers to move between leading MNCs. Therefore this research aims to address how CT retention operates in the very different context of a financial crisis.. "The effort a company makes to develop its stars is, clearly, not a wise investment if the stars then depart to shine in some other firm's constellation" (Groysberg, 2010, p.239). Understanding the patterns and causes of turnover and retention amongst CT is crucial, particularly for knowledge-based firms, whose star employees constitute their strategic assets. The research objectives seek to answer this problem. To further understand retention it was important to review turnover literature.

2.6 Turnover

Research highlights that there is a significant expense involved in turnover. The cost of replacing a seasoned professional can be viewed in terms of separation costs, recruiting and attracting costs, selection costs, hiring costs and lost-productivity costs (Hinkin and Tracey, 2000; Cascio, 1982; Cascio, 2007). One could argue that one of the most recognisable consequences of turnover could be the cost involved in someone leaving and the cost of their replacement. This connects to earlier discussions in the HR architecture section and is researched in this work. The potential hardship for departments with turnover is an issue for organisations, as positions may remain open for months. By the same token organisations may gain competitive advantage by retaining and leveraging their human assets more effectively than competitors. Research has identified a number of influences on turnover, from individual characteristics to the performance of the organisational factors. The most arresting finding identified is that talented individuals were only half as likely as the 'non-stars' to change employers, contradicting the commonly held view that the 'stars' are constantly mobile free agents with highly portable skills (Groysberg, 2010). This study specifically looks at CT retention, addressing the gap in the literature and recognising the disproportionate impact of CT leaving.

The drivers of turnover can be categorised into individual drivers of turnover (performance, experience, tenure, and gender), departmental drivers of turnover (department performance, department size, department leadership and quality of teammates), firm drivers of turnover (firm performance, firm governance, quality of firm employees), sector-specific drivers of turnover (sector size, sector performance) and macroeconomic rivers of turnover. Equally there are types of

turnover, namely: moving to a competitor, leaving the profession or industry and leaving for entrepreneurship (Groysberg, 2010). Groysberg argues that CT who switch firms suffer an immediate and lasting decline in performance, their earlier excellence appearing to have depended on their former firm's assets, resources, cultures, networks. This argument is challenged further in research on the 'two-stage learning curve' for new hires, which compared the length of employment to skill level (Hinkin and Tracey, 2000).

Research has evaluated what factors drive the retention of talent in certain sectors where efforts were made to understand what factors influence whether or not they stay in their organisation (Groysberg, 2012). However the definition of talent focused on the level of employee or their leadership role. This study aims to address this gap based on a broader understanding of CT. In a company where star employees constitute their main strategic assets, the need to understand the patterns and drivers of turnover, is crucial. There is also the knock on impact for the department from which CT leave as the role may remain vacant for a period of time and their workload must be taken on by others. Analysing the turnover literature may help firms learn how, in reverse, they can develop a retention strategy. Taking an holistic view of turnover and retention, using measurement and analysis of organisation specific turnover data, combined with this thorough review of turnover and retention research, could indicate specific retention initiatives that can address turnover rates, particularly during an acquisition. For some, turnover can be simplified into voluntary, as distinct from company initiated or involuntary; it can be seen as positive/ welcome, which will make it functional, as distinct from dysfunctional or damaging to the company. The final group can be seen as avoidable or unavoidable (Groysberg, 2012; Cascio, 2007, Hinkin and Tracey, 2000).

Research has also found that retaining and leveraging key human assets can lead to an organisation's competitive advantage, noting that in knowledge based sectors competitive advantage of this kind can be a large barrier to entry, thereby retaining dominance (Groysberg, 2012). Groysberg's research looked at this in the top investment banks intentionally, specifically top ranked analysts and was controlled for multiple variables, thereby gaining richer data, while limiting the pool of analysts. The research looked at a broad set of influences on whether stars stayed with, or left, the organisations: individual characteristics (demographic and performance related); department and firm characteristics; quality of colleagues; sector specific and macroeconomic inputs; turnover destinations (to a competitor or departure from the industry) and how these related to turnover rates. This was a unique approach as all these variables were examined in relation to turnover at the same time. This is a complex area and they found there are a number of influences on turnover. There were some interesting findings in relation to turnover of stars from

this research. In terms of patterns of turnover and differences between those considered stars versus non stars, one of the surprising findings was that star analysts were only half as likely as non-stars to leave or change employers (11.3% for stars and 22.7% for non-stars). These contrast with the popular view that stars are more portable and move more frequently. What makes it interesting is that they are likely to be the group most contacted by recruitment agencies and competitors.

The direction taken in this work specifically looks at CT using a broader definition, at the impact of the climate of recession into recovery, and also post acquisition as the interesting context to this research. One could conclude that there are firm specific aspects in play, which may confirm or reinforce decisions to disproportionally invest in CT, thereby aiding retention. In the above research the two main reasons for leaving were somewhat connected, namely more compensation and believing they were going to a better firm. The latter could mean a firm with more resources, including compensation. Some of those in the research noted it as a more strategic move but it was primarily to do with salary. Of the personal reasons was lifestyle change. However it is argued that a qualitative study seeking to understand the key factors that influence CT retention aims to clarify this, for this specific cohort.

Having analysed the literature it would appear that there are counter arguments that CT may be less likely than their non-critical colleagues to leave their organisation, indicating 'stardom' or criticality may lower the probability of turnover (Hinkin and Tracey, 2000; Groysberg 2012). It also seems that service or tenure at an organisation was negatively linked to turnover, so increased tenure by year reduced the probability of turnover. High performing departments appear to experience lower turnover generally and so department performance had a positive effect on retention, as high performers put a value on working in a high performing department. In research departments, those that were deemed stronger had lower turnover, where it was seen that stars value the presence of other stars. Smaller departments seem to have lower turnover, possibly due to the sense of camaraderie and possibly team specific HC being created.

Theoretically one could assume that the macroeconomic environment would affect turnover as a more positive climate would potentially increase movement. Whereas some studies have found that when an entire industry is performing in terms of growth, results and profitability, turnover is higher as stars and others seek more compensation, benefits or opportunities, the opposite was also found to be the case, as industry performance was seen to be only weakly and negatively related to turnover (Groysberg, 2012). Some of the first researchers to conclude that the state of the economy would be the best way to predict turnover, using a measure of the availability of jobs as the indicator

concluded the greater the number of perceived jobs the greater the movement will be (March and Simon, 1958). Key decision points for individuals within that study were the skills needed to do the alternative job and the perception of the job. Other research concluded that mobility of labour and turnover increased in good times (in the environment) and declined in less prosperous times. Others have looked at this phenomenon i.e. the correlation between unemployment levels and turnover and yet others found having a perceived alternative option only weakly predicted turnover. However this could be down to the perception of alternatives available (Mowday et al 1982). Overall it would appear that higher levels of unemployment will lead to lower turnover and vice versa.

Another consequence of turnover relates to the impact on the knowledge base of the organisation. It appears that on the one hand employee turnover could be seen as negative due to the risk of losing valuable knowledge when an employee leaves the organisation, however there is also the fact that new employees can boost innovation and adaption by bringing new ideas and methods, and up-to-date knowledge, competitor ideas and experiences into the organisation (Braendle, 2009).

Other potential costs and consequences are those related to "short term disturbances, interruptions of normal operations, scheduling difficulties, and a lack of stability…range from managerial irritation to organisational arrest" (Braendle, 2009, p. 24). These relate to possible project cancellations, if particular leadership or technical skills are lost –termed strategic opportunity costs. Connected to this could be the unique skills of the leaver and costs until the new person becomes fully up to speed and self-reliant (Braendle, 2009). Other such costs and consequences are negative publicity and knock on for recruitment. There are a large number of identified factors that make actual turnover costs difficult to assess (as each situation is different and studies can be unique to an organisation); labour market state impact, internalisation or externalisation as a strategic direction, centrality of a position (how critical is it), predictability of turnover and reasons why people leave, and wide variances in reported turnover costs. Literature varies in how costs are measured, with some analysis including direct costs of replacement and exiting, while others include the softer costs in terms of productivity, skills and knowledge departure, lack of return on investment in relation to the departing talent. It is estimated these softer costs account for 80% of the overall attrition costs. Even with this focus on costs, it should not be assumed all turnover is bad. Research proposes that turnover presents opportunities for cost reduction, as an organisation may eliminate a role or merge vacant positions, redefining existing roles and so forth. Turnover also can present an opportunity to reset salaries if a strategy of driving turnover at the high end of the salary scale and replacing it with talent at the lower range of the scale. Employees leaving mid-year also may lose bonuses and / or other benefits. To challenge a previous point, others may take up the slack and this may not incur

additional cost (Silva and Toledo, 2006; Cascio and Boudreau 2011; Douglas-Phillips, 1990; Braendle, 2009). Mobley's (1982) model on causes and correlates of turnover is a good summary of some of the points in the literature review discussed above (see figure 2.2).

Figure 2.2: The causes and correlates of turnover

External Economy

e.g., unemployment levels,

inflation etc

Organizational Variables

e.g., size, reward system,

job design, centralization

Individual Non-Work Variables

e.g., non-work values,

spouses career, family responsibility

Individual Work Related Variables

e.g., values, expectations.

Satisfaction, commitment, abilities,

intentions

Quit/Stay
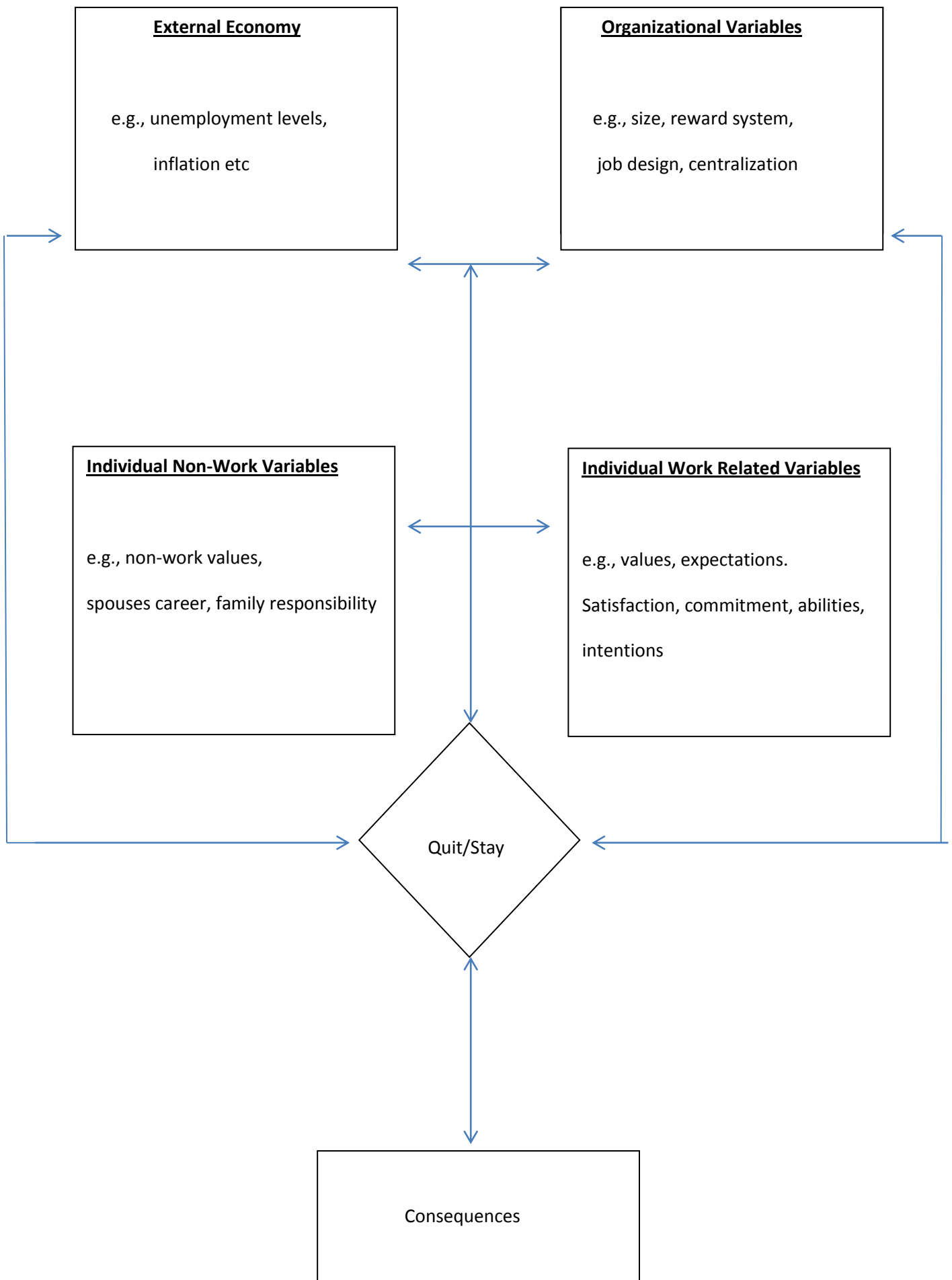
Consequences

Source: Mobley (1982)

It is important to consider costs and consequences in terms of knowledge. Braendle (2009, p. 26) remarks that, "besides the costs…the loss of knowledge arising from voluntary turnover has been reported to be of utmost concern to organizations". Where HC is crucial to organisations, knowledge loss can be a huge disadvantage. The research indicates that knowledge loss is hard to quantify, but from a RBV lens, employees leaving an organisation take with them valuable information and knowledge, especially tacit knowledge, where this knowledge, skill and competence, which is person bound, is the competitive edge for the organisation. It is the tacit knowledge that can be hard to qualify, the knowledge that is gained through relationships, time in the organisation, understanding culture and not documented. This is where the competitive advantage is seen to exist, as this is not easily passed on, definable and so easily lost if not shared via social networks and formal handovers before the employee leaves.   Therefore high levels of CT turnover may lead to a form of organisational amnesia where an inability to learn from individual past experiences, leads to patterns of repeated mistakes, re-invented wheels, and other unlearned lessons (Braendle, 2009; Drooge and Hobbler 2003). This qualitative study will enhance our understanding of the importance of knowledge retention to our definition of criticality and CT.

One could look at this in reverse and from the receiving company's point of view. The donor company, who has invested in the employee, in terms of support, development etc. will see the loss as described, but the receiving company expect to see the new talent arrive with fresh ideas and this bank of knowledge into their organisation, in contrast to their existing employees who may wear blinders in some cases (Hirschfeld, 2006). Therefore turnover in long established companies may provide opportunity in the form of new challenges to their current processes. This comes from the school of thought that low turnover can limit the chance to introduce new talent and fresh ideas, if headcount is limited (Hanson, 2005). The caution highlighted with this approach is that on the positive side, turnover may introduce innovation, this is only true in small quantities, as employees need knowledge of systems and processes to effect positive change and therefore this may only come from experience and tenure in the company. However it doesn't negate the argument that turnover, seen as positive, may be a positive catalyst for growth in a company, thanks to the introduction of fresh blood. Braendle (2009) concludes that on assessing both schools of thought, it is crucial to retain talent, with high levels of tacit knowledge, while also developing systems to diffuse this knowledge, creating a databank of knowledge and a culture of knowledge sharing. When researching how turnover affects productivity and performance (Cascio 2002; Ilmakunnas et al , 2003; Glebbeek and Bax, 2003; Koys, 2001), Braendle (2009) concludes that the often accepted wisdom that lower turnover rates are better than higher turnover rates, in relation to their impact

on organisational performance, is not supported. She concludes that low turnover rates can also negatively impact organisational performance. However she also proposes that HR practices have a role to play and that organisations should be aiming to get to a rate of turnover that balances between turnover and retention in terms of the strategic and administrative costs. This she remarks would lead to an agreeable compromise between flexibility, mobility, and staff commitment leaving the organisation stable but also able to react to changing environments. However one could argue that it would depend on the nature of the talent or role in question.

A very important aspect to this work is the context in which the research is carried out. The acquisition context and economic climate are variables that need assessment. The economic climate may also have an impact on the research or on employee actions. Cartwright and Schoenberg (2006, p.4) propose that "the research remains incomplete and stress the importance of recognising process and organisational dimensions of M&A activities that are highlighted in behavioural literature". By looking at the importance of employees to the success or failure of the acquisition, and identifying the factors that lead to negative feelings, and hence possible turnover, HR could address these via retention strategies and therefore display the value they can bring during the acquisition. Therefore exploring the role of HR and other stakeholders in CT retention will help address this.

It could be anticipated that CT will leave in a period of uncertainty. Galpin and Herndon (2007, p.127) note "your best players will find a new team fast", in relation to retention of talent during the acquisition process. However it is notable that even when CT remain their commitment can fall, especially if there is uncertainty, or there are dramatic changes, as there normally are in a merger or acquisition. During such a process people start to think about themselves, their job, their pay, their security and their career. It is also a time when head-hunters and recruitment agencies increase their contact, where "turmoil is a rich feeding ground" (Galpin and Herndon, 2007, p.128). Organisations may give retention and rerecruitment of top performers one of the top priorities during the acquisition, especially when in certain sectors, competitive capabilities are based mainly on talent and knowledge.

The term rerecruitment is sometimes used to cover the efforts to retain talent, but also actions to keep talent from mentally checking-out. Despite the importance of retaining and rerecruiting key management and CT during M&A integration, it will be interesting to understand how their leadership teams perform with regards to retention of CT. Exploring the role of leadership teams and managers in CT retention aims to address this. Galpin and Herndon, (2007, p.129) define key talent

as those "whose loss would have the most detrimental effect on your organisation. People or groups can be considered key for various reasons, but the business impact of losing them should be the factor that identifies them as essential". Their rerecruitment needs pyramid is along the lines of Maslow's hierarchy where it reflects the personal needs of employees and managers during M&A and periods of change.

The rerecruitment pyramid has, from the base up: Security, Inclusion, Control, Ego and doing the right thing. Security covers job security, with the need to reassure CT as soon as an announcement is made. CT needs to be made aware they are integral to the success of the deal. Financial security may also a key consideration for CT, as those retained want to find out about salary, benefits and so forth. This is where the retention strategies may come into play, with retention bonuses etc. evident. Inclusion refers to the need to keep CT included in the message and in communications generally. Sharing information and communication on a regular basis is very important here. Control is something that CT – either managers or employees- may want to get hold of and retain. They will want a say in how things are developing and being handled. In terms of ego, all employees have a work ego that is reinforced by the company telling them they are good, crucial or critical etc. How they are treated in an acquisition in terms of their benefits, day to day treatment, rewards etc. have an impact, so if there is not a large amount of change to these conditions, symbols etc. and indeed recognition during this phase is given, this can maintain the ego. Finally after all these needs are addressed talent may need to feel they are doing the right thing for their careers, their families, their employees and so on. Involvement in decisions and understanding rationale, where possible, may help address these concerns. The research objectives aim to address these questions for CT specifically. During the turbulence of an acquisition integration "One thing is for certain: if new management does not win over key people, someone else will" (Galpin and Herndon, 2007, p.142). Exploring how the key factors identified for CT retention, influence their retention is important for management as a result.

It appears that the majority of current research is overly focused on turnover being negative. Is it right to assume that all turnover is bad? Of course logic would seem to suggest some turnover is good. However, one needs to clarify if reference is being made to CT or not. Some turnover may be good for the business, including management and executives, even during or after an acquisition, however by definition, the loss of CT is generally seen as a negative, as the impact of them leaving is detrimental to the business potentially. Krug et al (2009) conclude that the link between turnover and post-acquisition performance is indeed more complex than is implied by current research. It is proposed that retaining executives, for example, may lead to higher performance in some

acquisitions, as these current studies suggest however there are good theoretical arguments for an opposite view. Replacing these same executives may be an equally important value proposition in other circumstances. Again it is felt that the definition of CT changes the context, as this work is not looking at general turnover, (all employees or all managers, all executives). In defining a CT group, it thereby indicates their importance. A research agenda that looks at the context of the acquisition and the outcomes for leadership in acquired organisations is suggested as a means of moving the research domain forward, as existing studies have not yet captured this complexity.

There are good theoretical and empirical arguments for the alternative views that retention is either good or bad. However this may be too simplistic and the decision to retain or replace CT is contextual and may depend on individual, group, firm, industry and country factors that motivate each acquisition. Therefore the argument could be not whether retention of management or CT is positive or negative, but once CT is defined, that "(in terms of ensuring future performance), retaining key employees is critical… sectors that are highly reliant on HC" (Teerikangas et al, 2014, p.27). There are examples in biotechnology acquisitions, where retaining engineers can be more critical than senior managers, as they have the unique expertise that is needed. There are also strategic support roles, for example HR professionals can support management during the acquisition process, securing of key talent through talent planning exercises, managing any layoffs if relevant and liaising with local unions and staff representatives. This validates using the Collings and Mellahi definition of CT for this study.

There is a gap in research where those deemed CT that have left organisations, are overlooked, with the focus mainly on those that remain. To get the views of those departed CT would be of interest. The different individual factors are very interesting and from the literature review a number of insights can be critiqued. There are arguments that in order to increase retention of talent, organisations need to invest in their environment, while noting that firms and managers have little or no influence over the broader economy and sector performance, which may have an impact. CT can have more firm specific skills as the firm has invested more in them. One interesting conclusion drawn is that being seen as CT and receiving such feedback and attention might make the CT less likely to leave for that reason alone, as they mightn't want to be seen to upset the status quo. Groysberg (2012, p. 252) proposes "individual idiosyncrasies also affect turnover. Fundamentally, turnover is an aggregate measure of numerous decisions that individuals make in the expectation that they can do better elsewhere…those decisions can be strategic…such decisions can also be short-sighted and mistaken…stars who left a firm failed to grasp how much they had relied on its resources". The research reviewed on turnover highlights the limits on managers to increase

retention, but showed the importance of quality colleagues and other resources to retain CT. Exploring the role of various stakeholders and individual CT themselves in their own retention is valuable as a result.

2.7 Stakeholders strategic role in M&A

Aggressive strategies such as downsizings and M&A impact the responsibilities of HR departments globally and locally in MNEs. Although many HR practitioners have experienced downsizings and M&A, there appears to have been minimal research based on their perspectives of these events. In general it is noted that minimal empirical evidence exists in strategic HR literature that would indicate HR practitioners are involved in making strategic contributions. The role of the corporate HR function has been relatively neglected in the literature particularly in the context of the MNC (Sparrow et al, 2011; Farndale et al, 2010). The role HR has traditionally had in TM and talent decisions may need to be revisited, moving from the peripheral position of provision of multiple data to leadership teams, to a summarised and more analytical position, to better inform decisions often made based on the instincts and biases of the key stakeholders. It is recognised that the study of TM is a relatively new and continually evolving area of research and there is a need for further research on the key challenges facing the corporate HR function in TM. How the corporate HR function are responding to the complex challenges of global TM and future research that "highlights the complex problems of implementing TM in different countries and in different types of organisations" is of interest (Vaiman et al, 2012, p. 934). Research that addresses the local HR challenges in TM, in addition to the corporate HR challenges, could contribute to understanding in the area. (Shook and Roth, 2011; Anderson, 2009; Sparrow et al, 2011; Vaiman et al, 2012). This research addresses these areas of interest, and the questions that require answers.

The concept that people are the organisation's key source of sustained competitive advantage is an overriding theme in the research literature while the link between HR practices and employee and organisational performance has attracted considerable attention (Huselid, 1995; Pfeffer, 1998; Guest, 1997; Wood and deMenzes, 1998). Yet the actual direction of causality in the relationship and as importantly the combination of practices leading to improved performance is not yet beyond all doubt. An overview of practice and a prescription for results was suggested by Ulrich, (2004) shedding more light in this area and getting towards answers. Research into the HR Department's role in organisational performance also addresses this area. However M&A have become a well-developed business strategy in the global economy. As there appears to be an the over emphasis on business strategy and financial issues, to the detriment of focusing on the HR and knowledge management, a better understanding of the acquisition- knowledge relationship may help the

combined organisation succeed and sustain competitive advantage. (Hall, 2004; Haley et al., 2005; Kongpichayanond, 2009).

In relation to defining talent and identifying CT there are many actors involved, from talent acquisition managers, line managers, HR and employees, all of whom may have different perceptions on who is talent in their organisation. Any misperceptions in this could lead to a lack of clarity in defining talent, limited explicitness on who the organisation considers talent, divergent perspectives and environmental changes that impact talent definition not being matched by processes (Sonnenberg et al, 2014). Michaels et al. (2001, p.23) highlight that they "have never seen a company that has developed a pervasive talent mind-set without the CEO's leadership and passion". This work will address the role of managers in talent retention, in addition to looking at the employees' input. It would seem logical to suggest that different stakeholders will have different roles in turnover and retention, but also in CT identification and development. The practical output of this work will address the role of various stakeholders through the research objectives.

2.8 Concluding remarks

M&A management and its associated human implications offer great opportunities for future research, justifying this specific piece of research. In particular the need to explore what explains CT engagement and retention in M&As is interesting. Whereas there are examples of corporations that have successfully maneuverered the human mires following M&As, there would appear to be a need in parallel to increase the level of positive organisational scholarship in the study of M&A processes (Cameron et at. 2003; Teerikangas et al, 2014; Paruchuri et al. 2006).

Overall this review of literature has established that research evidence suggests that most M&A have failed to achieve their original objectives and deliver their anticipated performance, mainly due to the perceived failure to integrate their HR strategy, culture and management style (Cooke and Huang, 2011; Boxall and Purcell, 2003; Cartwright and Schoenberg, 2006). At the organisational level, research indicates that acquisitions are not an equal partnership where the acquirer dominates the decision in relation to where the new entity will be going (Cooke and Huang, 2011; Shuler et al, 2004). Imposing HR systems on the acquired firm can lead to resistance from the acquired managers, which may lead to voluntary departure and as a result reduce the HC and value creation. In this regard it is highlighted that the retention of the senior managers is more critical than imposing corporate value change upon them as they possess key business related knowledge and an ability to motivate their subordinates to fight for their interests. It appears that retaining target company executives is an important determinant of post-acquisition success. However target

organisation's executives experience high stress levels and a large number may leave the company following the completion of the merger or acquisition. It also appears that executive turnover is intensified in cross border acquisitions. This research adds to our understanding of the role HR has in the process and the merging of HR processes and activities in addition (Cooke and Huang, 2011; Krug et al, 2013; Krug and Aguilera, 2005). What this work will contribute, by its definition of CT, and research objectives is to look at this phenomenon for a wider population than just executives.

While research into the human and psychological aspects of M&A has increased, the majority of research has focused on the financial, strategic, behavioural, operational and cross-cultural aspects of M&A (Cartwright and Schoenberg, 2006). This research moves the discussion on in this area by addressing employees and managers perceptions at various levels in addition to researching talent that has departed. New opportunities for study within the field of global TM have been highlighted, where TM begins in terms of the key positions within an organisation, rather than the stars that fill them. The challenges faced by corporate HR in managing talent on a global basis where highlighted, where "The role of the corporate HR function has been relatively neglected in the literature, particularly in the context of the MNC" (Sparrow et al 2011). One of the objectives this work addresses this shortfall and answers questions left unaddressed to date.

One particularly important aspect of global TM is retention. It appears from review that future research should examine how "strategies of employee retention and engagement operate in the very different context of the financial crisis" (Sparrow et al 2011). In addition to this possible challenge for corporate HR (CHR), their role in CT retention generally and challenges they may be facing, based on the economical context is of interest (Scullion et al, 2011). This research will attempt to address this area.

This study aims to generate some interesting findings in relation to the retention of CT, in terms of patterns of turnover and differences between those considered CT versus non CT, where there is contrasting research on the likelihood of CT leaving (Groysberg, 2012; Hinkin and Tracey, 2000). There are good theoretical and empirical arguments for the view that retention is good and bad, but this may be too simplistic. The decision to retain or replace management is contextual and as depends on the individual, group, firm, industry and country factors that motivate each acquisition (Krug et al, 2009).

This chapter provided an analysis of the relevant theoretical lenses to be used in this study confirming their underlying assumptions, relevant literature sources and implications for this study. It looked at their limitations and deficiencies and their application to an acquisition and TM. It also

addressed synergies, synthesis and their potential relevance to outcomes. Building on that, this chapter explored in depth the literature surrounding the research underpinning retention, turnover, and acquisitions. This will form the basis for empirically investigating and analysing the research question and objectives. The next chapter looks at the research context in which this study takes place.

CHAPTER 3: THE RESEARCH CONTEXT: FDI AND MNCs IN IRELAND

3.1 Introduction

This chapter outlines the research context in which the empirical study took place. It introduces the Irish FDI approach and model and discusses the importance of FDI to Ireland, as a global hub for MNCs. In particular this chapter highlights the prominence of US MNEs and pharmaceutical firms specifically.

In the years from 1994 to 2007 approximately, Ireland's economy expanded rapidly, due to a low corporate tax rate, low interest rates, a booming property market, and an educated and expanding workforce. This period became known as the 'Celtic Tiger' period. However the property boom was not sustainable and it crashed, bringing the Irish banking sector with it. This led to a financial crisis, a recession and an economic depression in 2009. The country had not experienced recession since the 1980s. The international monetary fund and European bank agreements subsequently agreed lead to austerity and difficult times in the Irish economy. Unemployment was high and salaries were frozen and reduced for many workers. It is notable that the acquisition in this case organisation took place in 2011 while the country was still experiencing difficulties and employment was limited. At time of writing, 2017, Ireland is recovering, where the involvement of MNCs and FDI activity have played a major role (IDA Ireland 2017). MNEs have contributed greatly to the re-growth and this in turn has led to more inward investment. It is argued that Ireland has a competitive advantage in the pharmaceutical and medical device sectors at this stage and this is fundamental in Ireland's recovery. This combined with the low corporation tax, educated workforce, grant support, infrastructure and government direction have supported and generated growth. Understanding the interactions and influences between the MNE subsidiaries based in Ireland and their US headquarters is less researched, but indications are that these relationships can be crucial in influencing further corporate investment, which impact the economic sector (Conroy et al., 2017; Conroy and Collings, 2016). Therefore the value of retaining CT in these entities in Ireland may be crucial to both company but also economic growth in Ireland (Collins and Grimes, 2011; Barry, 2007; Geppert and Dorrenbacher, 2014). The next section examines Ireland and its approach to FDI.

3.2 FDI in Ireland: An overview

Ireland has consistently promoted an export-platform inward investment into the manufacturing sector since the 1950's (Buckley and Ruane, 2006). Starting in the 1970s, Ireland has promoted MNCs selectively, and from the mid-1980s it has tried to develop industrial clusters based on MNC

investments in key sectors. Ireland has been successful in attracting inward investment predominantly in the pharmaceutical, medical devices and IT sectors since the 1950s (see table 3.2). There was a major increase in FDI from the 1980s onward, with periods in the early 2000s where Ireland attracted the fourth highest level of inward FDI in the world (UNCTAD, 2004, in Gunnigle et al, 2006).

MNCs now account for a large portion of manufacturing employment and are at the centre of the spatial and sectorial restructuring of the Irish manufacturing sector for the past twenty years (Collins and Grimes, 2011; Buckley and Ruane, 2006). Despite the strength of this model it has also resulted in exposure to world events and market changes in the global economy (Begley et al., 2005). For example, recent high profile legal cases (Apple) and the recent election of Donald Trump as President of the US has raised the issue of US multi-nationals locating to countries outside the US and management of their tax affairs. The major economic significance of the FDI sector is seen in the fact it has been the cornerstone of Irish Government policy for over 5 decades and provides over half the employment in the manufacturing sector in Ireland and accounts for a sizable quantity of industrial exports (Gunnigle et al 2006). The main factors contributing to Ireland's high level of inward FDI are the corporation tax level (currently at 12.5%), grants from the IDA and other agencies, financial incentives, labour quality and availability, location and language, in addition to specific aspects of the Irish business climate

On the global front, some of the key findings on global investment trends and prospects from the 2016 UNCTAD World Investment Report were that recovery in FDI was strong in 2015. Global FDI flows jumped by 38 per cent to $1.76 trillion in 2015, which was their highest level since the global economic and financial crisis of 2008. There was a surge in cross-border M&A to $721 billion, from $432 billion in 2014, which was one of the principal factors behind the global rebound. Part of the growth in FDI, noted in the report, was due to corporate reconfigurations. It also noted that inward FDI flows to developed economies almost doubled to $962 billion and as a result, developed economies tipped the balance back in their favour with 55 per cent of global FDI, up from 41 per cent in 2014. Developing economies saw their FDI inflows reach a new high of $765 billion, 9 per cent higher than in 2014. Further data in the report saw primary sector FDI activity decreasing, but manufacturing increasing. A number of deals raised the share of manufacturing in cross-border M&A's above 50 per cent in 2015. UNCTAD propose that FDI flows are expected to have declined in 2016, reflecting the fragility of the global economy, and a slump in MNE profits.

IDA Ireland (Industrial Development Agency) is the agency that is responsible for coordinating industrial development in Ireland. It was founded in 1949 (then named the Industrial Development Authority) and over the years its role has changed, most notably in 1994, when it changed names, and its focus shifted to reform and industrialisation of the Irish economy. In later years its focus has been to attract FDI and enhance economic growth. They work with other agencies, such as Enterprise Ireland, to help promote Irish companies, and Forfas, whose remit is an advisory one. All three agencies report to the Irish Government. Much of the FDI that the IDA looks to attract to Ireland relates to the skills base in Ireland, namely research and development, manufacturing, high technology and the pharmaceutical sectors. Once again this reflects a policy change, of moving up the value chain and reflects the increased cost of doing business here (IDA 2015 Annual Report).

Other key areas of focus for the IDA are attracting supply chain activities, service industries and encouraging companies to have their headquarters in Ireland. The IDA work from the position that Ireland is one of the best places in the world to do business, with their webpage noting that Ireland is a new home for businesses, boasting over 1200 companies, within their network, from global giants to new high-growth brands, already in Ireland, seeing it as their strategic European base. The winning combination that the IDA sells to prospective investors is positive leadership within government, with successful policies, which have developed an open economy and created good infrastructure. The IDA claim to favour green lights over red tape, welcoming new business and highlighting a good supply of talent coming from a positive school and university environment, mixed with talent from abroad. The IDA claim Ireland is the only English speaking country in the Eurozone making it an ideal headquarters for a European base. Interestingly they also note the Ireland attracts the brightest talent from across Europe, which when mixed with Irish talent, offers a multinational and multilingual 'melting pot' of skills, with a positive attitude thrown in.

3.3 Multinational Companies in Ireland

Today there are a large number of multi-national corporations operating in Ireland as a result of this approach and policy investment (Willis Towers Watson, 2016). The United States is the main source of these multinationals, but the UK and Germany are also large players in this arena. Ireland, despite its size attracts significant inward investment from US companies. In 2012 US companies exported 100 billion euros, approximately, to global markets (IDA Ireland 2013; Begley et al., 2005; Collins and Grimes, 2011). MNCs are now important players in the global economy and Ireland as mentioned, who has followed a strategy to attract these MNCs for a number of years, has subsequently benefitted from the consequent FDI. US MNCs are the main source of FDI in Ireland and Ireland has

followed a policy of attracting these MNCs, now relying on this FDI significantly. In light of the dependence of the Irish State on US MNCs in particular and their abundance, they represent a good context to study management and business phenomena such as TM.

Given the level, impact and importance of FDI and MNCs in Ireland today and for the last 5 decades, MNCs provide an appropriate research context, as they have had a very important impact on HR practice and its development and delivery over that period (Gunnigle 2005; 2009; 2013). They have facilitated the development of HR and L&D departments and their techniques and practices have influenced a much broader audience in Ireland. Research is broad but it demonstrates MNC advances in performance management, high performance work systems, and so forth, establishing HR as a key member of leadership teams and central to people processes in those organisations. The impact of MNCs on industrial relations and employee relations in Ireland is also notable, although not the focus of this research (Gunnigle 2005, 2009, 2009). Overall MNCs and the Government approach to inward FDI have produced a great research context for the analysis of turnover and retention of CT post acquisition. Additionally M&A in MNCs are commonplace, particularly in the pharmaceutical sector, with numerous examples in Ireland of changes of ownership and direction for companies based and headquartered here. The university of Limerick case study, on research impact (2014), highlights that their empirical research on employment practice and the human resource practices in MNCs has impacted policy across a number of areas including attraction and retention of FDI and employee voice. It notes that the CIPD, SIPTU and the former Labour Relations Commission would acknowledge its impact on their policies and those of the HR community and it remarks that it has helped HR practitioners in MNCs to benchmark their employment practices, identify best practice and make change. This is a rich research context as a result.

Willis Towers Watson (2016), note that 9 of the 10 world's top pharmaceutical companies have operations in Ireland (see figure 3.1 Pharmaceutical companies that have bases in Ireland - Pharmaceutical and Biopharmaceutical plants that are FDA approved). Ireland is the 8th largest producer of pharmaceutical products and the 5th largest exporter in the world, while 50% of total goods exported in Ireland are pharmaceutical/ chemical products. Ireland manufactures in part or full 6 of the top 10 blockbuster drugs that have been patented between 2011 and 2016, and the sector employs 25,000 direct employees and 25,000 indirect ones. In 2016 investments in the biopharmaceutical manufacturing, high end chemical synthesis and product/ process development sector, has created 2000 jobs directly in Ireland (Willis Towers Watson, 2016). Some of those recent investments are noted in figure 3.1.

Figure 3.1 Pharma Industry in Ireland - Recent investment

ABBVIE – 85 M (Potential therapies)

Allergan – 300M (Biologics/ Botox)

Mylan – 75M (Dublin and Galway R&D)

Regeneron – 240M (Biopharma Production)

Alexion – 75M (Athlone and Dublin)

Jazz Pharma – 80 M

MSD Ballydine – 100M (Product Dev. Chemical Synthesis)

BMS – 700M (Multiple Biologics Therapies)

Pfizer – 145M (New Suites/ Testing)

Amgen

Genzyme -Sanofi
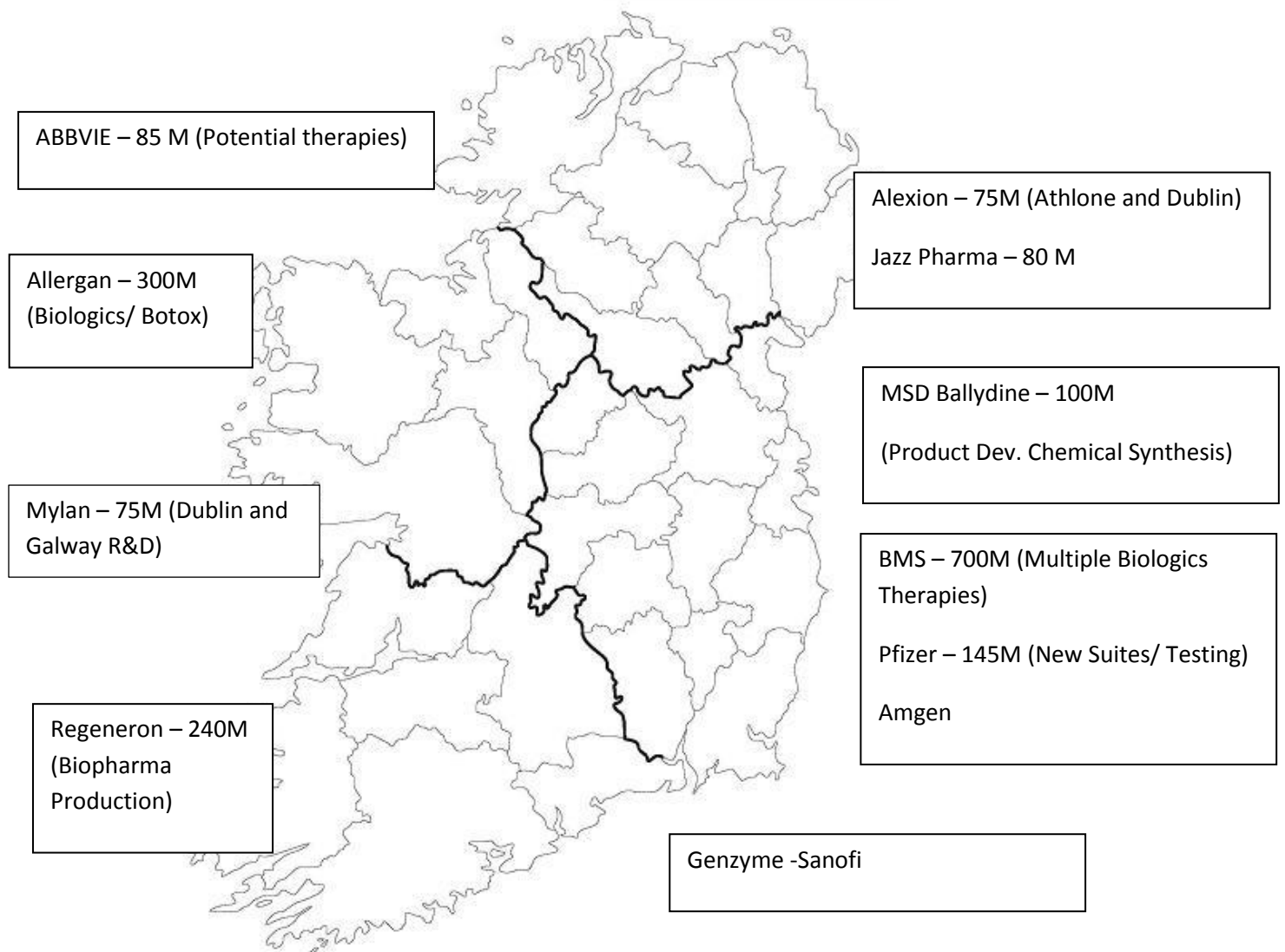
Table 3.2 Phases in the development of MNEs in Ireland   (Source Begley et al., 2005)

Decade/Policy Context	Ireland Advantage	New Sectors	Nature of Activities	New MNEs
1960s Liberalisation of the economy	-Low tax regime - Low costs - Capital grants	- Electrical and mechanical components, - Textiles	Low-value manufacturing and assembly	General Electric; Magna Donnelly; Burlington
1970s Accession to EU	- As above - IDA/government flexibility and familiarity with MNEs	- Pharmaceuticals and chemicals ingredients - Computer components	-- Manufacturing and assembly --'Repetitive' manufacturing in capital-intensive sectors	Pfizer; Penn Chemicals Digital; Wang; Nortel
1980s Investments in 'skill-based' education Creation of IFSC	- Low tax and capital grants - Government Responsiveness - Manufacturing and MNE management expertise -High availability of technically educated workforce -Entry to Fortress Europe - Sub-supply industries	- Computer manufacturing - Medical devices - Software manufacturing (Exits of firms in low-tech sectors)	- Sub-assembly and finished products manufacturing -Advanced and high skill manufacturing - Emerging investments in related activities, e.g., logistics, supply chain, customer services	Bausch & Lomb; Lotus; Lucent; Microsoft; Intel; EMC; Apple
1990s 'The Celtic Tiger' Rising cost base	- Low tax and capital grants for manufacturing and export - Educated workforce across a range of disciplines, particularly in ICT -Sophisticated management expertise in MNE operations -Cluster effects and access to University system -Access to Europe - Government responsiveness	-Software localisation and development -Financial services -Advanced medical devices (Exits in sectors requiring 'low costs'	- Increasingly sophisticated supply chain activity -Software development - Call-centres in a range of sectors - Financial services -Supply chain activities	Dell; Xerox; Boston Scientific; Guidant; Citibank; Accenture
2000s Knowledge Economy	- Low tax for all activities - R&D support and infrastructure - Highly educated and adaptable workforce - Orientation to knowledge intensive economy - Base for EU activities -Agile government	Software development e-Business Bio-pharmaceutical (On-going exits of 'low cost' activities and manufacturing)	-Knowledge intensive activities in customer service, Supply chain and HQ functions - R&D activities -Sophisticated manufacturing in regulated, demanding environments	Google; e-Bay; Genzyme; Wyeth; Biopharmaceuticals
2010s Smart Economy	-Development of an ecosystem around local institutions - Convergence of different sectors -Transformational approach --Corporate tax and grants	-Cloud Computing services - Services Innovation - Convergence - Clean tech -Indigenous sector	- RD&I activities - Shared services centres & internet focus -EU and Global HQs est. - IP trading - Financial analytics -Nano-tech surgical implants	Facebook (2008); PayPal

3.4 Concluding remarks

This chapter has given an overview of the research context wherein the empirical study took place. It documented the Irish approach to FDI and its strategy to attract inward investments, particularly from the US, predominantly in certain sectors. It described the MNCs part in this policy, particularly the attraction of investment from the US, in the IT, pharmaceutical and medical devices sectors. Given the level, impact and importance of FDI and MNCs in Ireland today and for the last 5 decades (Gunnigle, 2005, 2009 and 2013), MNCs provide an appropriate research context, as they have had a very important impact on HR and its development and delivery over that period. They have facilitated the development of HR and L&D departments and their techniques and practices have influenced a much broader audience in Ireland. Research is broad but demonstrates MNC advances in performance management, high performance work systems, and so forth, establishing HR as a key member of leadership teams and central to people processes in those organisations. The impact of MNCs on industrial relations and employee relations in Ireland is also notable, although not the focus of this research. Overall MNCs and the Government approach to inward FDI have produced a great research context for the analysis of turnover and retention of CT post acquisition. The next chapter will look at the main research design that was used for this study.

CHAPTER 4: RESEARCH METHODS

4.1 Introduction

Before deciding on a particular methodology, it is important to consider the alternatives. "There are no secure or incontestable foundations from which we can begin any consideration of our knowledge of knowledge – rather what we have are competing philosophical assumptions about knowledge that lead us to engage with management and organisations in particular ways" (Johnson and Duberley, 2005, p. 4). There is no one ideal method for research, however the approach chosen for this study came from an objective to understand and gather the perspectives, thoughts and feelings of participants in relation to their perceptions on resignations, turnover and CT retention. This enabled the researcher to get beyond the 'what' and to the 'why', which provided richer data. Participant's perceptions in the chosen area are of significant importance in terms of access and acceptance; requests for interviews generally lead to a higher response rate and as such are the preferred method of data collection (Easterby-Smith et al, 2002; Cartwright and Cooper, 1996; Saunders et al, 2007).

The overall decision was to conduct a single organisation case study, using qualitative methods of enquiry, semi-structured interviews as the preferred option to collect the majority of the data. This chapter will discuss the logic around the approach to the research and the decisions underpinning the research design. It will discuss the research philosophy and research approach, the research strategy, choices and horizons. It will discuss the way the data was collected and how the research question and objectives were answered and addressed. The research design, as described below, was qualitative in nature, encompassing thirty two semi-structured personal interviews with leadership team members, HR team members and CT past and present. Finally it will address data collection techniques and analysis procedures.

4.2 Research questions and objectives

The topic for this research is the retention of CT post acquisition in a MNC.

The research question asks: What are the key factors that influence CT retention in a MNC post acquisition? The study aims to explore how that influence plays out.

Specifically the objectives are to:

To discover the key factors that influence retention of CT post acquisition

To explore how the factors identified influence CT retention and

To investigate the role of multiple stakeholders in CT retention post acquisition.

In looking at the purpose of the research conducted it may be classified as an exploratory study, however a "research project may have more than one purpose…may change over time" (Saunders et al 2007, p.133). The research will seek to find out what is happening, to ask questions and assess leadership in a new light and context. Saunders et al (2007) indicate there are three principal ways of conducting exploratory research: a search of literature, interviewing 'experts' in the subject and conducting focus groups. This would be consistent with the data collection methods and subjects selected (a full literature review, interviewing managers and employees and former talent from the acquired and 'mother' firm). This approach was adaptable and flexible to change without loss of direction.

4.3 Research Philosophy

Research philosophy refers to the development of knowledge and the nature of that knowledge. (Saunders et al, 2007). This thesis aims to do exactly that, to develop knowledge in a specific field. The research philosophy gives an indication of the way the researcher views the world and as such it underpins the research strategy and the methods employed, while acknowledging that practical considerations influenced this approach. For example, in the organisation in this case study, if the main concern was the gathering of facts, e.g. the resources needed for a manufacturing process, the view would be different than if the concern was with the feelings and attitudes of employees to their managers in the same manufacturing process (Saunders et al, 2007). In that example the strategy and methods adopted would differ depending on which was felt was more important. For this research the latter was very important.

4.4 Epistemology

"Epistemology concerns what constitutes acceptable knowledge in a field of study" (Saunders et al, 2007, p. 102). To use the example above the researcher that feels the facts and data on resources are most important in the manufacturing process is likely to adopt a natural scientist approach, possibly suitable for the operations management manager who like to collect facts and is comfortable with their analysis. For this person reality is linked to objects such as machines, computers etc. This person could argue that this is a more objective approach as the objects are separate to the researcher. In fact this researcher may have little heed on the feelings and attitudes of the employees as they cannot be seen, measured and modified like objects (Saunders et al, 2007). This type of researcher is from the positivist school of thought. In this study the interpretivist approach to the development of knowledge is taken, where it is felt the research in this field

particularly is more complex and not explained fully by trying to adapt to an approach perhaps more suited to physical sciences.

4.5 Interpretivism

The underlying research philosophy for this work is interpretism, where interpretism is considered "an epistemology that advocates that it is necessary for the researcher to understand differences between humans in our role as social actors" (Saunders et al, 2007, p. 106). This philosophy ensures "the research is conducted among the people" (Saunders et al 2007, p.107) and as researcher an empathetic stance is adopted, entering the setting of the subjects and trying to understand the world from their perspective. It is felt this philosophy was very appropriate in the context chosen, a view similar to Saunders et al, who note that the "interpretivist perspective is highly appropriate in the case of business and management research, particularly in such fields as…organisational behaviour…human resource management" (Saunders et al 2007, p.107). The context of the research is not only complex but also unique. This makes generalisation of research difficult, but it could be argued that this is not crucial, as what is relevant today may not be in the future and all organisations are unique somewhat. This also stamps the importance of current research as the prevailing climate has changed so dramatically. Within this epistemology there are two intellectual traditions: phenomenology and symbolic interactionism. Phenomenology refers to the way we make sense of the world around us on an on-going basis. In symbolic interactionism we are continuously interpreting the social world around us. This means we assess and interpret the actions of others with whom we have contact and these interactions can lead to "adjustment of our own meanings and actions" (Saunders et al, 2007, p. 107).

4.6 Ontology

Ontology is concerned with the nature of reality, and to a greater extent than epistemology examines the assumptions researchers have and generate about the way the world operates (Saunders et al, 2007). Within this concept two aspects are generally discussed: objectivism and subjectivism. Objectivism "portrays the position that social entities exist in reality external to social actors" (Saunders et al, 2007, p. 108). Subjectivism refers to the social phenomena that are created from the perceptions of social actors and their actions, where these social phenomena are in a constant state of revision. The latter is the preferred approach where it is believed that it is important to understand the subjective meanings that motivate the social actors in order to understand their actions and views. It is believed that in line with this thinking that different social actors may place different interpretations on the situations in which they find themselves. The

subjective reality of those researched was analysed to understand more and this influenced the approach.

4.7 Research approach

There are many options in relation to which research approach to employ: experiment, survey, case study, action research, grounded theory, ethnography and archival research (Saunders et al, 2007). Each of these can be used in explanatory, descriptive or exploratory research. In terms of research approach an inductive and a deductive approach are outlined as two key alternative options. "The extent to which you are clear about the theory at the beginning of your research raises an important question concerning the design of your research project…deductive approach...you develop a theory and hypothesis and design a research strategy to test the hypothesis…or the inductive approach…collect data and develop theory as a result of your data analysis" (Saunders et al, 2007, P. 117).

4.8 Inductive

In line with the preference for interpretism, the research approach employed is mainly an inductive approach. This approach is the preferred approach as one can gain an understanding of the meanings humans attach to events, possess a close understanding of the research context and collect more qualitative data (Saunders et al 2007). It allows a more flexible structure to permit changes of research emphases as the research progresses. It enables the researcher to be part of the research process and as mentioned earlier it is less concerned with the need to generalise. Inductive and deductive logics are in fact mirrors of each other, where inductive theory building from cases produces new theory to be later tested using data deductively (Eisenhardt and Graebner, 2007). This approach enabled the researcher to gain new insights and advanced thinking as the research progressed, therefore hopefully getting to a more in-depth knowledge of the area (Robson, 2002). As this study is attempting to contribute to a better appreciation of CT retention in a MNC post acquisition, the research question and objectives mentioned require a specific research design that can produce deeper understanding and answers. Case Studies are appropriate for generating a deeper understanding of the complexities and dynamics of retention in this context. The next section describes the case study design for this study.

4.9 Research strategy: Case Study

The case study approach is of real interest to a researcher if they want to gain a rich understanding of the context of the research. Context is also very important (Saunders et al, 2007). Within a case study the boundaries between the phenomenon being studied and the context within it is being

studied are not always evident (Yin, 2003). Of real importance in this work is the fact a case study has the ability to generate answers to the 'why' as well as the 'what' and how. This would explain why a case study approach is very common in exploratory research. The data collection techniques normally employed in a case study approach include interviews, document review, observation, and questionnaires, with a combination of approaches often taken.

In terms of a research strategy, Robson (2002, p. 178) defines a case study as a "strategy for doing research which involves an empirical investigation of a particular contemporary phenomenon within its real life context using multiple sources of evidence". "Sound empirical research begins with strong grounding in related literature, identifies a research gap, and proposes research questions that address that gap" (Eisenhardt and Graebner, 2007, p. 26). However in taking the case study approach it may be necessary to go an additional step and justify why the research question is addressed better through theory building rather than theory testing research. Additionally the "challenge of justifying inductive case study research partially depends on the nature of the research question …researcher has to frame the research within the context of this theory and then show how inductive theory building is necessary (Eisenhardt and Graebner, 2007, p. 26). The research question needs to be scoped tightly within the context of existing theory and the justification rests on the ability of the qualitative data to offer insight into the complex social processes that quantitative data cannot fully reveal. Another challenge with the case study approach is the ability to generalise based on the use of a single case. The defence of this could be that theoretical sampling is appropriate and highlights that cases are selected because they "are particularly suitable for illuminating and extending relationships and logic among constructs" (Eisenhardt and Graebner, 2007, p. 27). Single case research exploits opportunities to explore a significant phenomenon under rare or extreme circumstances.

4.10 Qualitative and Quantitative

The research strategy adopted is a multi-strategy case study approach. Therefore it draws on both quantitative and qualitative research in its approach. Quantitative research is a research strategy that emphasises quantification in the collection and analysis of data, entailing a deductive approach to the relationship between theory and research and theories are tested. It incorporates the practices and norms of the natural scientific model embodying a view of social reality as an external objective reality (Bryman and Bell, 2003, p.25). Qualitative research is a research strategy that emphasises words rather quantification in the collection and analysis of data and that "predominantly emphasizes an inductive approach to the relationship between theory and research…has rejected the practices and norms of the natural scientific model…emphasis on the

ways in which individuals interpret their social world…view of social reality as a constantly shifting emergent property of individuals' creation" (Bryman and Bell, 2003, p.25). Qualitative research is "highly descriptive emphasises the social construction of reality and focuses on revealing how extant theory operates in particular examples" (Eisenhardt and Graebner, 2007, p.29). In a single case study the challenge of presenting rich qualitative data is readily addressed by simply presenting a relatively complete rendering of the story within the text (Eisenhardt and Graebner, 2007). Hammersley (1996) proposed three approaches to multi strategy research- triangulation, facilitation and complementarily. Triangulation "refers to the use of quantitative research to corroborate qualitative research findings or vice versa" (Bryman and Bell, 2003, p.482). The concept of triangulation in this context implies that an investigation employing a method associated with one research strategy would be cross checked with the results using a method associated with the other strategy. Stiles (2001) would be an example of a study that used a triangulation approach. The research method adopted included in- depth semi-structured interviews, and data review. The use of semi-structured interviews allowed trust to be established, but also engaged the participant and allowed the flexibility to 'go with' the interview and move direction as needed. It also allowed the researcher to judge facial expressions and body language generally, both key elements of communication. It was important to get employee and manager's views on the research question to assist getting richer data. Although an inductive approach was adopted there was obviously a literature review and as such data was analysed against some pervious theories and data. The time horizon for this research was cross sectional, studying the selected phenomenon at a particular time. This was due to academic time constraints and it resulted in interviews and analysis occurring over a relatively short period of time.

Qualitative research in the business studies field was initially described as "a minor tradition" , however "relatively recently the whole debate about qualitative methods in general, and the case method…are legitimate 'scientific' approaches to the generation of conceptual insights (Leavy, 1994, p. 105). Case based qualitative research has established itself a strong pedigree in the business field as it has showed itself to be flexible and inventive. Leavy (1994, p. 111) highlights four main challenges with case-based qualitative research, namely: generating theory from cases; negotiating and maintain access to the case sites; data sources and collection and the analysis of the data, where he refers to the elusive "creative leap". Robson (2002, p. 178) defines a case study as "a strategy for doing research which involves an empirical investigation of a particular contemporary phenomenon within its real life context using multiple sources of evidence". It is a strategy with "considerable ability to generate answers to the question 'why?' as well as the 'what?' and 'how?' questions"

(Saunders et al 2007, p. 139). This strategy is suited to exploratory research and as such complemented the approach taken. "The goal of every author is to write a paper that readers and reviewers find convincing" (Siggelkow, 2007, p. 20). Eisenhardt and Graebner (2007, p. 25) remark that "papers that build theory from cases are often regarded as the most interesting research", where they see case studies as "rich, empirical descriptions of particular instances of a phenomenon that are typically based on a variety of data sources". The central notion of the case study approach is to use the case as the basis from which to generate and develop theory inductively. The case study places emphasis on the rich, real-world context in which phenomena occur. Case studies can help sharpen existing theory by pointing to gaps and beginning to fill them, but there is a need to keep an open mind. Where theory development is good it needs to connect to a better understanding of the world and not just be a purely self – referential exercise. This leads to the notion that a good paper, or thesis, should assist the reader to see the world and not just the literature. Case research has the advantage of getting closer to the constructs and as a result illustrates causal relationships better versus large sample empirical work (Siggelkow, 2007). A qualitative approach in an instance like this allows a better understanding of the quality of participant's experience more so than the number or frequency of events.

4.11 Data Collection

The main data collection technique used in this study was semi-structured interviews. In total 32 interviews were conducted from a time period from July 2016 to December 2016. "People constructing their organisational realities are knowledgeable agents, namely that people in organisations know what they are trying to do and can explain their thoughts, intentions and actions" (Gioia et al., 2013). Previous research methodologies reviewed, influenced approach and data collection (e. g. research by Sonnenberg et al (2014) on talent perception incongruence). Interviews were conducted with CT employees, current and former, in addition to management and HR, in order to get a broad perspective, and address the 'bottom up' talent perspective. Interview candidates deemed CT, both current and former, based on the definition in the thesis, were selected. In addition HR and management candidates were selected based on the objectives of the research and company organisation. The current leadership team participated in a survey where they named current and former CT, including their peers. This informed the choice and validation of those candidates. Availability of the named candidates then finalised the list to interview. It was interesting and relevant to compare the perspectives of talent in the acquired company as well as the acquirer company. Sourcing former employees who were leavers by choice, leavers by agreement, those that transferred or moved role in the acquired company, also contributed to rich

data generation. Equally the perspective of those that remained added to the research. It was interesting to look to talent that moved to the new entity or were poached from elsewhere and see their previous experiences. Finally those at senior management level and in the corporate HQ and local HR teams contributed rich data. "Interviews are a highly efficient way to gather rich, empirical data… (while noting)…the challenge of interview data is mitigated by data collection approaches that limit bias" (Eisenhardt and Graebner, 2007, p. 28). The semi-structured interview approach allowed for flexibility in the order of questions, depending on the flow of the interview and interviewee preference (King, 2004).

The study also adopted a triangulation of survey analysis with the interviews. As part of a parallel piece of work on TM a survey of the core leadership team was conducted. They were surveyed via Survey Monkey, on their views of CT, retention, future skills and current and former CT. The survey was issued to 14 members of the core leadership team, and 14 replies were received. This data fed into the findings and conclusions and informed the interviewees selected.

Initially interviewees were contacted by phone or a direct meeting. Trust was important to the researcher and it was important to build this from the first contact. This was followed up by an e-mail, which followed the guidelines from the university ethical committee. A consent form, letter of intent, sample of questions and overall purpose of the study were attached. A meeting request via Microsoft Outlook was set up for current employees, taking travel to the US into consideration. Access was granted by the head of HR and site general manager as part of the ethical submission to the university. Most interviewees gave permission to record the interviews, which allowed for a good discussion and less distraction. In terms of anonymity names are not used to allow full reporting. A purposeful sampling method was used in the selection of interviewees where depth of experience and variety of tenure were important, as was a mix of current and former CT (Lincoln and Guba, 1985). The semi-structured interviews allowed for both rich data collection and emergence of new concepts to be explored. It also facilitated the desire to understand the meaning behind the responses. Within the interviews the flexibility to use both set questions and a variance was useful. These questions were a mix of general introduction questions to establish trust initially and a mix of both open and more probing questions to understand meaning. The use of paraphrasing gave the interviewees time to reflect, with phrases like 'what I heard you say was…' being used. In this way the interviewee had a chance to reflect and describe why something was happening, in addition it describing what was happening (Saunders et al., 2009; Berry, 2002, Gray, 2007). The purpose of probing questions was not to challenge a response per se but to get interviewees to elaborate on their response as needed. At all times the study wanted to accurately reflect the interviewee's

interpretations, not impose bias from research and the role of the researcher, but also allow for opportunities to hear and discuss new constructs not identified by the researcher (Gioia et al., 2013). It is felt that perceived bias (often a limitation of interviews) was addressed by a good introduction in advance of the interview, circulating data in relation to the purpose of the research and demonstrating knowledge in the subject matter (King, 2004). In fact being an employee of the company also addressed the limitation often in research, the lack of knowledge and understanding of the company being investigated by the researcher. Providing the purpose and questions in advance through direct calls or meetings allowed preparation to prepare and generated more in-depth answers as a result (Saunders, 2009). At the end of the interview an open question was used to capture if anything that the interviewee wanted to address had not been covered, more clarification was needed or a specific area needed more detail, in the eye of the interviewee.

The survey referred to was a survey of 14 leadership team and HR team members. There were 14 responses. The survey was related to this research and used as part of the 2016 annual performance management cycle and appraisal. Its purpose was to gather data on what the respondents considered CT to be, did they consider the organisation to have CT and if so what critical roles were in their area/ department and why. They were asked to consider what they saw as critical roles for the site generally and why. They were asked what the organisation should be doing to retain talent and who they felt were CT in the organisation and why. They were asked who has left the organisation that they would consider to be CT. This was very helpful in identifying former CT for the semi-structured interviewees. Finally they were asked what they considered to be the key critical skills, knowledge and competencies that will be required for the organisation to sustain organisational success in the future. This data was very helpful to guide interviewee selection both former and current CT.

Thirty two semi structured interviews were conducted, which followed a semi-structured interview guide, but the interviewees and flow of discussion were allowed to influence the flow of the interview. Table 4.1 gives a detailed breakdown of the interviewee respondent's profiles. Their title, tenure in the case organisation, gender, experience in industry, variety of roles and educational standards are reflected in the table. It is notable that Directors and Associate Director were a mix of managers and individual contributors.

Table 4.1 Profiles of interviewee respondents

Name	Title	Location	Tenure in Case Org.	Gender	Ex-employee - how long gone	Interview Type	Past experience	Education
Interviewee 1	Director of Human Resources	Wilmington US	10 Years	Female	N/A	Face to face/ Phone	6 years, HR Manager ; 9 years, HR Manager/Generalist	BS, Business Admin. MS Human Resource Development
Interviewee 2	Director Talent Acquisition	Waltham, US	3 Years	Male	N/A	Face to face/ Phone	15 Years	BS
Interviewee 3	Director Learning and Development	Waltham, US	2 years	Female	N/A	Face to face	25 Years in field	MBA
Interviewee 4	Talent Acquisition Specialist	Waltham, US	3 Years	Female	Left since interview	Face to face	20 Years in Talent/ Staffing	Degree Bus Admin
Interviewee 5	Senior Director Benefits and HRIS	Waltham, US	12 years	Female	N/A	Phone	20 years; various HR roles	B.A. Humanities and Social Sciences; M.A. Wellness & Lifestyle Management
Interviewee 6	Director Quality Control	Athlone, Ireland	9 years	Male	N/A	Face to face	13 Years Previous experience various roles	BSc (Hons), MSc. (Hons)
Interviewee 7	Director IT	Athlone, Ireland	12 Years	Male	N/A	Face to face	Pharma and Finance industry experience	Diploma in IT/ Management
Interviewee 8	Director Formulation Development	Athlone, Ireland	13 Years	Male	N/A	Face to face	25 years' experience in formulation development	BSc in Chemistry; MSc Industrial Pharmacy
Interviewee 9	Director Quality Assurance	Athlone, Ireland	5.5 Years	Female	N/A	Face to face	15 Years	MSc Pharmaceutical Technology
Interviewee 10	Director Manufacturing	Athlone, Ireland	5 years	Male	N/A	Face to face	15 years previous –	Hons. Degree

									Graduate; Supervisor; Manager; AD	Mech. Eng.; Diploma Manufacturing Eng.
Interviewee 11	Director Engineering	Athlone, Ireland	3 years	Male	N/A	Face to face	20 years in engineering roles in multiple companies	Eng degree and Masters
Interviewee 12	Director Environmental Health, Safety and Security	Athlone, Ireland	7.5 years	Male	N/A	Face to face	22 years in EHSS and engineering management; AD EHSS; Senior Consultant/ EHS Manager;	B.Eng. Hons; MSc CMIOSH
Interviewee 13	Director Finance	Athlone, Ireland	6 years	Male	N/A	Face to face	25 Years' Finance and Business Roles (Ireland /UK and Germany/ Software/ Pharmaceutical Industries.	MBA; FCMA; BBS
Interviewee 14	Director Analytical Development	Athlone, Ireland	10 years	Female	N/A	Face to face	Multiple roles in chemistry and AD	BSC hons and PHD Chemistry
Interviewee 15	Senior Director Process Development	Athlone, Ireland	16 Years	Female	N/A	Face to face	18 years: lab technician through to VP Various roles QC ,QA, Regulatory, Validation; R and D/Analytical, Formulation and Process Development	Level 7 Applied Science
Interviewee 16	Director Supply Chain	Athlone, Ireland	16 years	Male	N/A	Face to face	8 years previous to current company; AD Supply Chain; AD Operational Excellence; Manufacturing Manager; Health and Safety Manager	BSC Chemistry; H Dip Ed; Higher Diploma Environmental Science; six sigma black belt; APICS Supply Chain

Interviewee 17	Senior Director Commercial Supply Chain	Athlone, Ireland	28 years	Female	N/A	Face to face	Various QC/Analytical Roles Head of QC Head of Athlone Supply Chain Head of Commercial Supply Chain	BSc Hons Analytical Chemistry Post Grad Dip in Pharmaceutical Business Mgt
Interviewee 18	Senior Director Regulatory	Dublin, Ireland	2.5 years at Alkermes 15yrs in Pharma /Medical device sector	Female	N/A	Face to face	Various Regulatory and R&D roles	PhD Biotechnology BSc Biotechnology
Interviewee 19	General Manager	Athlone, Ireland	9 years	Male	N/A	Face to face	GM Pharma site in US; Director Manufacturing; Director Supply Chain; other manufacturing roles	PHD (Pharmacology); Diploma Business Administration; BSC Hons
Interviewee 20	HR Manager	Athlone, Ireland	9 years	Female	N/A	Face to face	7 years previous experience in HR roles	BA; MSC Organisational Behaviour
Interviewee 21	Senior HR Generalist	Athlone, Ireland	10 years	Female	N/A	Face to face	Various roles and experience in Banking sector	BA Human Resource Management
Interviewee 22	HR Generalist	Athlone, Ireland	2.5 years	Female	N/A	Face to face	4 years - HR Associate; HR Officer	BComm; MSc. in Industrial Relations and Human Resource Management
Interviewee 23	Associate Director Process Development	Athlone, Ireland	15 Years	Male	Promoted Since interview	Face to face	20 years technical experience- engineering and scientist; also high end electronics; medical device ;	BSc (Hons) in Applied Physics with electronics

							telecommunicat ions; 15yrs pharmaceutical process development and tech transfer	
Interviewee 24	Associate Director IT	Athlone, Ireland	3 years	Male	N/A	Face to face	20 years in Engineering/ IT; IT Manager; Project Manager; Snr. Automation Engineer	M. Eng. Chemical Engineering ; MSC in Business Leadership
Interviewee 25	Manager Maintenance	Athlone, Ireland	17 years	Male	N/A	Face to face	Process Engineer – 10 years. Maintenance Engineer Maintenance Associate Director Manufacturing Associate Director, Value Stream Lead	BSc Industrial Chemistry (Hons) ; Post Grad Diploma Chemical Engineering
Interviewee 26	Manager Process Engineers	Athlone, Ireland	13yrs	Male	N/A	Face to face	3yrs Electronics Industry	MSc Pharmaceu tical Engineering BAI Mechanical Engineering BA Mathemati cs
Interviewee 27	Lead Process Engineer	Athlone, Ireland	1.5 years	Female	N/A	Face to face	4.5 years detergent granulation and formulation	BSc and PhD
Interviewee 28	Associate Director Maintenance	Athlone, Ireland	10 years	Male	3 years	Face to face	Engineering various roles; maintenance; 10 years in case company	BEd Tech & BSc Eng
Interviewee 29	Associate Director Project Engineering	Athlone, Ireland	6 years	Male	2 years	Phone	Engineering and manufacturing roles –project engineer; value stream leader; 6	BACHELOR OF INDUSTRIA L ENGINEERI

							years in case company	NG & IS
Interviewee 30	Manager Microbiology	Athlone, Ireland	8 years	Female	3 years	Phone	Lab roles in QC up to manager level; 8 years in case company	NCEA Certificate - Applied Biology
Interviewee 31	Manager Procurement	Athlone, Ireland	1.5 years	Male	2 years	Phone	IT and Supply Chain experience in pharma and IT sectors up to manager level; 1.5 years in case company	MASTERS - OPERATIONS MANAGEMENT
Interviewee 32	IT Manager	Athlone, Ireland	8 years	Female	4 years	Phone	IT roles up to manager level; 8 years in the case company	B.COMM & HIGHER DIP SYSTEMS ANALYSIS

The interviewees included permanent and fixed term workers. It is notable that despite this being a case study, those interviewed had wide industry experience, so their experience of more than one business/ organisation is represented in this work. In the interviewee sample there was a representation from various demographics, including millennials. There was a variety of levels of seniority interviewed, from supervisor level, individual contributor with leadership of projects, to senior director and vice president, which included a combination of managers and individual contributors. The interviews were approximately one hour in duration on average and were recorded on dictaphone and i-phone. Additional notes were also taken. Seven interviews were conducted by telephone and twenty five were face-to-face. Interviewees commented positively on the interview process and it generated rich data to analyse.

4.11.1 The interview Schedule

The data gathering process in this study was in line with replication logic, in that the interview questions that were used were based on the understanding of CT, retention and acquisitions identified in previous work (Collings and Mellahi, 2009; Scullion and Collings, 2006; Schuler et al., 2004; Cooke, 2011; Groysberg, 2014; Drori et al., 2013). The frames of reference from the literature on TM, retention and acquisitions influenced initial interpretations. The interview schedule therefore was influenced by these 'sensitising concepts' as described by Blumer (1964), further described as 'structural signals' by Dabos and Rousseau (2004).

Interviews were transcribed and interview notes were filed individually per grouping: Leadership team; CT current; CT former; HR global; HR local. The interviews were conducted from one a day, to a maximum of three a day. Recordings of interviews were stored in line with university ethical guidelines and notice to participants, namely on i-phone and dictaphone initially and transferred to home computer laterally. Due to the data collection period, the recordings were reviewed and listened to numerous times to ensure the researcher recognised important themes and relationships as they emerged throughout the process, and again during the analysis phase. The researcher maintained a running notepad to capture emerging concepts, relationships, ideas and themes, and links to current theory and literature. This recorded entries as they occurred, which meant the study was never far from the mind of the researcher.

Having confirmed the purpose and process for the study once again, initial questions were open and general in order to engage the interviewee and get the dialogue going. The opening questions then sought to establish the understanding of CT, and criticality, to set the context for the remainder of the interview. Interviewees were asked if they considered themselves CT (influenced by Sonnenberg et al (2014) methodology), and were asked to elaborate on answers and expand it to the broader organisation. This line of questioning really opened up the interviewees and got to a good understanding of what makes talent 'critical'. In addition the researcher wanted to ensure initial understanding and definitions of CT would fit for this organisation. Therefore questions around critical roles versus critical people were expanded.

The following sections focused on retention and turnover in the context of maintaining CT after an acquisition. It was found that by including personal questions like 'why do you stay…' or 'why would you leave…' really ensured rich data and detailed answers were obtained. Questions revolved around roles of importance in the business, future looking roles, and most importantly various stakeholders' roles in retention, specifically calling out managers, leadership, HR and the wider global organisation's roles. The responses received were triangulated with the survey data received. The questions then moved to the context of the acquisition and the environment at the time of the acquisition. This moved from an organisation view to a department view depending on the interviewee. Questions around resignations, contracting, developing talent, temporary workers and acquisitions to get talent ensured the understanding and development of HR architecture theory (Lepack and Snell, 1999) were addressed. The next section discusses how the researcher got to the development of a thorough theoretical analysis from a detailed summary of the data.

4.12 Analysis of the data

Saunders et al (2007, p. 591), define analysis as "the ability to break down data and to clarify the nature of the component parts and the relationship between them". The synthesis and evaluation of data are also important elements of this study where synthesis is understood to mean "the ability to arrange and assemble various elements so as to make a new statement or plan or conclusion- a unique combination" (Rowntree, 1987, p.103), and evaluation is the "ability to judge materials or methods in terms of internal accuracy and consistency or by comparison with external criteria" (Rowntree, 1987, p. 103). In this study the researcher's understanding of the qualitative data from the interviews was an iterative process of concurrent comparison between data collection and data analysis (Eisenhardt and Graebner, 2007). Additionally some conceptual insights emerged related to existing theories, which when combined with the data from the study, facilitated some new theoretical insight (Miles and Huberman, 1994). An example of this was the development of HR architecture as a model to help make sourcing decisions, to using it to help determine a retention strategy, particularly addressing the context of acquisition and environmental conditions. This also addressed the judgement that these contexts would not be fully addressed by HC theory and resource based theory. Some constructs emerged from the analysis process that was not specified up front. An example of this was the apparent importance of knowledge sharing and transfer of knowledge as a key competency to be deemed CT. Data cleaning was conducted by transcribing the survey data verbatim and including details, except the names of participants, in the appendices.

It is argued that "settling on a single set of criteria for judging qualitative research is neither possible nor desirable" (Welch and Piekkari, 2017), where qualitative research is often considered a minority approach in the field of international business research (Piekkari, Welch and Paavilainen, 2009). This may mean reviewers may not be familiar enough with qualitative research to assess its quality; qualitative research practices, even case studies, are less codified (Yin, 2014, Welch and Piekkari, 2017) and also there is no single set of research standards applying to all its traditions (Easterby-Smith, Golden Biddle and Locke, 2008). What qualitative methodologies have in common is that they "seek to...come to terms with the meaning, not the frequency of ...phenomena in the social world" (Van Maanen, 1979, p.520). While this may be the case, they "differ on the nature of "meaning" and how it should be captured" (Welch and Piekkari, 2017. P. 714).

The next level of analysis followed a template type or coding analysis, where themes were identified in the data (King, 2004). This coding practice was used in the write up and evolved as themes emerged in the study; See Appendix N. It involved the data being grouped by topic and theme. Initially this related to the pattern and flow of the interview questions, research question and

objectives. The interviews were reviewed and analysed and quotes grouped under each theme and section. The section was then reviewed, refined and written up in the findings and analysis section. This involved numerous iterations. As the intention was to ensure the stakeholder's opinions and perspectives were accurately reflected, quotes were used in the findings section, having been grouped as discussed. This aids with reliability and improved the accuracy of the analysis (Conroy and Collings, 2016). It also addressed the potential for bias discussed previously. Additionally as the interviewees also talked to some implications and analysis in addition to description, their quotes were similarly coded for the analysis. The logic for this approach was that it was a more constructive use of time and effort.

This approach followed seminal qualitative analysis techniques, which allows for the modification and development of codes or templates as the data collection and analysis progressed. Essentially the process had large portions of interviews put into categories derived from the interviewee's' language and discourse, and the focus was to identify relationships between concepts discussed. Saunders (2009) refers to this development leading to categories being determined to discover relationships and themes, relating to the research question and objectives and terminology used by interviewees, and the review of existing literature. It was also important to relate to what theory was saying so the importance of linking and referring to existing literature was paramount. This led to a point in the analysis where quotes were grouped under the categories and sections that were relevant and common enough to justify these as reportable and relevant findings. This demonstrates a good process and constant link between existing literature, emerging themes, the data, and previous research in relation to TM, retention and acquisitions. This coding system helped with structure, analysis, validity and reliability. It drew on qualitative analysis techniques, where the evolution of the template proceeded along roughly three paths (Gioia et al., 2013; Pratt, 2009; Saunders et al., 2009). Firstly the interviews were reviewed, transcribed and large portions of data 'summarised' into key words, per interview and then across interviews. - Often termed open coding. It was important to listen to, reread and interpret the data to ensure adherence to response terms (Collings and Conroy, 2016). Next categorising occurred, where categories were developed to recognise relationships and internally meaningful to the data and the other categories (Corbin and Strauss, 2008; Saunders et al., 2009). These categories were derived from terms that emerged from the data, used by participants and derived from existing literature (Conroy and Collings, 2016). Finally a version of unitising was carried out, which involved putting relevant pieces of data in the form of rich quotes were attached to the categories (Conroy and Collings, 2016).The researcher then attempted to validate whether a theme was a reportable finding, by comparing what was known

from previous research to the codes, and emerging themes from the data (Bitekine, 2011, Conroy and Collings, 2016). The next section looks to the ethical considerations in this study.

4.13 Ethical Considerations

The avoidance of non-maleficence is the corner stone of all ethical issues that arise in the research (Saunders et al, 2008). In considering ethical considerations the researcher needed to address "the implications for the negotiating of access to people and organisations and the collection of data" (Saunders et al, 2008, p. 153). In general the design of the research did not subject the research population to embarrassment or material disadvantage. An openness of approach and full disclosure of the purpose and outcome of the research was made clear to all participants. Honesty was vital, as was thoroughness and explanation of possible negative as well as positive conclusions, and the implications of same. Validity, generalisability and avoiding logic leaps and false assumptions were addressed. A limitations section is included to acknowledge existence of limitations and their impact on approach and results. Privacy for participants, informed consent from those involved, a voluntary approach, maintenance of confidentiality, avoidance of stress, embarrassment were addressed professionally while and an overall objective stance was adopted. Access was secured to one company, with four locations in Ireland and the US, with 2000 employees approximately.

Saunders et al (2008, p.180) describe a model (see figure 4.2) for ethical issues at different research stages. This provided a useful template to ensure general ethical issues and stage specific ethical issues were considered and addressed. Overall access and ethics are "critical aspects for the conduct of research…research ethics refer to the appropriateness of your behaviour in relation to the rights of those who become the subject of your work or are affected by the work…potential ethical issues should be recognised and considered from the outset of your research and be one of the criteria against which your research…is judged" (Saunders et al, 2008, p. 195). Robson (2002) stresses the need to respect the voluntary participation approach and it ensured that the interviewees were not directed in a direction it was felt they did not want to go, keeping all questions pertinent (Easterby-Smith et al 2002). Approval was secured from the university ethics committee for the study. The next section looks to justify how the study design adhered to a number of design tests: internal validity; external validity; reliability and construct validity.

Figure 4.2 Ethical Issues at different research stages

General ethical issues	Stage of Research	Stage-specific ethical issues
Privacy, voluntary nature, consent, deception, confidentiality, anonymity, embarrassment, stress, harm, discomfort, pain, objectivity, quality of research	**Formulating and clarifying your research topic**	Researcher's right to absence of sponsor coercion, Sponsor's right to useful research, Sponsor's/gatekeeper's/participant's right to quality research
	Designing your research and gaining access	Researcher's right to absence of gatekeeper coercion Participants/gatekeeper's right to be fully informed Participant's right to privacy, Sponsor's/gatekeeper's/participant's right to quality research
	Collecting your data	Researcher's right to absence of sponsor/gatekeeper coercion Researcher's right to safety Participant's right to informed consent Participant's right to withdraw Participant's deception Participant's right to confidentiality/anonymity, organisation's right to confidentiality anonymity, sponsor's/gatekeeper's/participant's right to quality research
	Processing and storing your data	Participant's right as an individual to the processing and storing of their data
	Analysing your data and reporting your findings	Researcher's right to absence of sponsor/gatekeeper coercion, Rights or organisation(s) to confidentiality/anonymity, participant's right to confidentiality/anonymity, Sponsor's/gatekeeper's/participant's right to quality research

Source: Saunders et al (2007)

4.14 Confirming the research design

Eisenhardt and Graebner (2007) and Gibbert et al., (2008) note the most influential model to confirm the thoroughness and consistency of case study research comes from the positivistic stance of the natural sciences. This consists of four research criteria: internal validity, external validity, reliability and construct validity. In terms of internal validity, the presence of casual relationships between variables and results, the interviewees with alternative and/or different views were included and considered and a cross section of levels, management and individual contributor were included in the population sample selected. Comparisons were made constantly between the respondents, but also between relationships seen in this study and that of previous research (Eisenhardt, 1989; Silverman, 2005). In relation to external validity, the generalisation of findings, data from interviewees and a survey were used and the study findings were related to existing literature and findings of previous work. Former CT were interviewed, given the perspective of a relevant but not often used population. There was a clear argument for the use of the case study for this particular study. This research attempts to theory build rather than generalise. To ensure reliability, the ability of the findings to be repeated with the same results, a table of interviewees with profiles is included, a copy of questionnaires for current and former employees is included in appendices and recordings and notes of all interviews was maintained. In relation to construct validity, which establishes the correct operational measures for the constructs being studied, a noted and transparent process was evident in relation to access and interviewee selection. A survey was used in addition to semi-structured interviews. A detailed and thorough literature review was carried out and is described in chapter two. The transparent research process is also detailed in this section. A brief confirmation of each test follows in Table 4.3 which depicts a summary of this study's adherence to these research evaluations.

Table 4.3 Research design evaluation

Test	This study's adherence
Internal validity	Interviewees with alternative and/or different views were included and considered Cross section of levels, management and individual contributor included
External validity	Data from interviewees and survey used Related study findings to literature and findings of previous work Former CT interviewed Clear rationale for case study selection Reasoned appreciation for sample choice
Reliability	Table of interviewees with profiles included Copy of questionnaires for current and former employees included in appendices Recordings and notes of all interviews maintained
Construct validity	In data collection phase by developing a comprehensive and detailed literature review, ending with a coherent conceptualisation of the main research constructs (Conroy and Collings, 2016) Transparent process in relation to access and interviewee selection

4.15 Concluding remarks

This chapter described a logical and coherent rationale for this study's methodological approach. After confirming the research question and objectives, the research philosophy and approach chosen were discussed. The case study as a method for conducting qualitative research was then analysed, limitations of the research noted, and ethical considerations and research design analysis described. Central to the chapter was a discussion on the data collection methods used and how analysis of the data conducted. Critical to this research was to establish the perceptions of, and the implications for, and of stakeholders, namely the individual, the manager, the leadership team, HR locally and HR globally and the organisation generally. The questioning described earlier ensured both were achieved. Some of the feedback on the process was that the interview process had been really positive as it forced the interviewees to look at their goal of improving TM, the reality today and look for opportunities and a way forward. The survey, although not initially planned, focused on

key skills (current and future), competencies, names and roles, which helped with the understanding of this area, and it connected business strategic ideas to a HR/people strategic view with a combined department and organisation view of roles, skills and people. This data proved useful in highlighting ideas and helped with definition. The next chapter will present the analysis of the empirical interviews that were conducted in the case organisation.

CHAPTER 5: EMPIRICAL FINDINGS

5.1 Introduction

This chapter outlines the findings and analysis of the empirical interviews that were conducted in the case organisation. It discusses the interviewee's responses in relation to a number of key themes that emerged from the case, relative to the examination of the literature on CT, retention, and acquisitions. Initially it introduces the case study organisation and then considers the interviewee's perceptions of their experience, their mind-set and understanding of the phenomenon. The chapter details stakeholder's responses on retention of CT post acquisition, using the interviewee's quotes to reinforce considerations. The discussion focuses on the analysis of the key themes that materialised from the case. The main themes and findings that emerged related to the definition and understanding of CT and criticality; the importance of CT sharing their knowledge; transparency; the bundle of factors influencing CT retention, most notably the importance of one to one meetings with managers; the advantages and disadvantages of CT turnover; the role of various stakeholders in CT retention; the impact of the environment on CT retention; the impact of an acquisition on the retention of CT and finally the importance of a retention strategy and process. Individual CT and manager perceptions are discussed, as are current and former CT perceptions. The next section introduces the case study.

5.1.1 The case firm: Company overview 'Pharmacoy' (pseudonym used to provide anonymity)

In 2011 Pharmacoy was formed. It was a new company, incorporated in Ireland and headquartered in Dublin, and was the result of two businesses combining after an acquisition/ merger between a US based pharmaceutical company and the drug formulation and manufacturing business units of a neuroscience-based biotechnology company, based in Ireland. Pharmacoy was listed on the NASDAQ stock exchange under a unique ticker symbol. At the time the Chief Executive Officer described the new business as a unique, global, diversified company and a leader in central nervous system (CNS) medications. He felt that through the transaction, they had strategically combined two highly innovative companies with proprietary technologies and important commercial products, creating a strong platform for accelerating future growth and increasing shareholder value. The new company, Pharmacoy, around the time of this merger/ acquisition, was positioned as a fully integrated, global biopharmaceutical company that applied its scientific expertise and proprietary technologies to develop innovative medicines that improve patient lives. The company had a diversified portfolio of more than 20 commercial drug products and had a substantial clinical pipeline of product candidates that addressed the CNS disorders such as schizophrenia, addiction and depression and pain.

From 2011 to present day the Company experienced on-going change. The period in which this research was conducted was 2012 to 2017. That timeframe in Ireland represented a time of recession and recovery from recession. In that period Pharmacoy divested one of its manufacturing plants in the US and, in Ireland, the focus shifted from commercial contract manufacturing to proprietary product research, development and manufacture. The employees saw significant change also, as their focus and ways of working changed, to more cross functional and cross country project work, with a heavy emphasis on new proprietary product development. In 2013 there were a number of redundancies, as the business moved from legacy products and invested in newer technologies. This was done on a mainly voluntary basis, with a smaller compulsory redundancy element. People processes and policies saw change also in this period, where there was an effort to integrate the two companies. At time of research the company had 400 employees in Ireland and 2000 globally (approximately). The workforce in Ireland had a mixture of tenure, but the majority had long service. This demographic changed over the period of research, with an influx of newer employees. The remainder of the chapter focuses on the analysis of the key themes that materialised from the case. It considers the level of consensus and differences in opinion on the themes. It describes universal thoughts versus big differences in opinion and looks to explain what led to the difference or similarities. The next section considers the interviewee's mind-set and understanding of CT and criticality.

5.2 Critical Talent Definition

The HC lens helps provide a framework for understanding the choices that the organisation makes in relation to managing individuals deemed to have high levels of human capital (Schuler and Tarique, 2012). Within this theory people are seen as a form of capital that bring value to the organisation in that they make it productive (Becker, 1984, Huselid and Ulrich, 2001). However, talent-perception incongruence can come about when organisation's management perceive individuals as 'talent' but the individual is unaware of this. It also occurs when the individual perceives themselves as talent but the organisation does not. It is felt that a starting point for all studies concerning TM is the definition of the concept of talent (Sonnenberg et al, 2014; CIPD, 2006). Collings and Mellahi's (2009) definition of TM was used to inform the definition of CT for this study. They identify that key positions are the starting point in the TM system.

From the beginning of the research it became apparent that that criticality was understood differently and separating the role from person was difficult for managers and leaders particularly. It

demonstrated the complexity in defining this area within a single organisation. It also pointed to a lack of shared understanding at the organisational level as to what constituted CT.

This section considers responses from interviewees as to how they defined and understood CT. One particular issue that materialised throughout the interviews was the difficulty in differentiating between the role, the person (their skills, knowledge and experience) and the 'criticality' of both. Interviewees were asked an open question about how they understood CT in the context of the acquisition. Interviewees expressed different opinions on this. The participants often saw both role and person as important and inextricably intertwined. One HR function interviewee gave an insight into the complexity, referring to CT as 'The names you think of immediately that we all know', and 'those in high demand and low supply – those that have multiple offers'. One former CT remarked that "you can be CT but not be in a critical role". Interestingly when asked to consider who they felt were CT today in the business twenty eight names were recorded overall, a relatively small but consistent set of names. Circa fifty roles were highlighted also, excluding overlap and general titles like supervisor, manager, associate director and director; again a consistent set of roles. One of the leadership interviewees illustrated the perspective that both are important and hard to separate, or prioritise:

> "Looking at this in terms of role and person is critical…could say anyone can be replaced, but CT have skills that look to future, as well as current needs of the business".

(Director Quality Assurance)

The quote below from a HR interviewee further illustrates the difficulty in separating role and person:

> "It's very hard to separate the role from the talent within it…look at the role and then assess the person in it, but they are linked".

(HR Generalist)

CT was described as the difference between the 'steady', 'day to day' versus 'trail blazers', those with bespoke skills or those, if roles were cut back, would be kept, those that 'make things happen' and have 'street-smarts'. At individual level CT were defined as those with a proven track record, those that were up and coming, high performers, future potential, possessing niche skillset, having relevant experience with a mix of technical, behavioural and competency levels in roles that advance the business. They were defined as those with high expertise, fit, business awareness, and were

relationship builders. To focus the interviewees, the questions asked in interviews included 'are you CT'. The logic was that if the interviewee thought of themself and their role and felt they were CT then it generated deep thought on why. The question 'do you have CT in the business', was another way to confirm definitions and understandings of the term CT, as interviewees thought about specific roles and individuals? The initial responses from the interviewees appear to illustrate a lack of shared understanding at the organisational level as to what constituted CT. An interesting finding in this regard was that managers, both current and former, appeared to prioritise the role, as they discussed the strategic connection. The latter was more noticeable at leadership team level and in global HR interviews. Individual CT's expressed slightly different opinions, and their initial focus was on the person. This difference in focus may be explained by the manager's and leaders more strategic and organisational view. There was no significant difference between current and former CT in this regard. The quote below from a current Director gives an example of the complexity issue which materialised throughout the interviews;

> "Identifying CT is subjective…typically experts in their roles, subject matter experts, or leaders of people…when the role is critical and person is critical…the ideal scenario".

> (Director Quality Control)

The next section considers the responses from interviewees that appear to illustrate the importance of the role.

5.2.1 Focus on the role

For those that favoured focusing on the role initially, the criticality of the role was important. The research indicated that this cohort were mainly the leadership team and managers, where it is felt they adopted a more strategic and organisational view. One manager conveyed his emphasis by stating:

> "Is the role strategically important, then it is critical…strategy is the key".

> (AD Manufacturing)

A former CT (manager) illustrated the importance of role;

> "My role was critical, the role was a link between my department and the business, but there are lots of people with my skills".

> (Former IT Manager)

These interviewees spoke to the 'critical roles' in the business which resonated with the survey conducted, where circa 50 roles were identified. Some interviewees detailed the global aspect of critical roles;

> "Global roles have multi-site influence, so are very important and critical…roles that influence are critical".

<div align="right">(Current Global Senior Director)</div>

She also highlighted that as the organisation was a matrix organisation, the skill to be able to interact and influence with the other sites, relied on the level of the role and needed to be defined as CT. Examples of roles deemed critical were used in interviews to highlight points where the level and influence of the role were important to defining its criticality, but agreeing influence was needed at all levels. Ultimately one interviewee commented that the role should inspire them to stay. Another leadership interviewee noted that it was roles at a corporate level, and people like the GM who can positively influence decision making to bring projects and business to the site. At a local site level the high performing individual in a role that support the strategic objectives around people, product, place, and performance, were perceived as critical.

Some interviewees generalised to functions where core operational roles were described as critical as they made product;

> "All roles within the science and engineering discipline, as they are at the core of our business process and a lot of this roles carry tacit knowledge that feeds innovation which is a pillar of our business".

<div align="right">(Director of Process Development)</div>

Criticality for this cohort of interviewees included the uniqueness and value of the role in addition to its ability to bring competitive advantage to the business. One current Director highlighted this point by stating:

> "Role that is very difficult to replace…limited opportunity to hire quickly, roles where it takes a long time to become competent and roles that are highly innovative… no set way to do job…roles where we have a limited talent pool".

<div align="right">(Director Process Development)</div>

One former manager illustrated the importance of the role;

"Sometimes we don't see roles as critical until they are gone…we need to differentiate roles and people and strategically plan for CT".

(Former AD Engineering)

For this element of interviewees the main theme was the strategic nature of the role and ability to influence, combined with their impact and criticality to the business defined their understanding of CT. It was felt this was the starting point and that it had to link to current and future business direction and strategy. From there it was felt a pool of competent talent can be identified and supported. This aligns with the Collings and Mellahi (2011) definition of CT. Another cohort of interviewees felt CT was defined by their skills and competencies, the latter being seen as hard skills and soft skills. The next section looks at the perceptions of those whose initial focus was the person.

5.2.2 Focus on the person

As alluded to earlier, some interviewees, mainly individual CT, focused on the importance of the person initially. One former CT stated that his role was not critical, however his skill set and experience made him critical. Due to the requirement for specific technical skills in the case organisation, there was much discussion on technical skills as a key component and defining quality of CT, where it was noted that CT possess technical and other skills that no one else has and if they left there would be a knowledge gap. This points to the competitive advantage achieved by having these individuals in the organisation. Within the technical sphere compliance was seen as critical, as the organisation is compliance driven. An example was where a department can be very technically-orientated, and somebody has a niche role or has developed a unique set of skills that would be difficult to find elsewhere, or they have the technical skills but also the ability to adapt: This perspective is highlighted by the quote;

"Therefore the true CT are those that have the experience, ability and skills, but also the ability to grow and get better and better".

(Formulation Scientist)

This corresponds with a resource based perspective where core competencies are those that are valuable, rare, inimitable, and non- transferable (Barney, 1991; Prahalad & Hamel, 1990; Wernerfelt, 1984).

In terms of the personal traits or competencies there were some common themes in the definition of CT. CT was seen as a mixture of personal attributes, competencies, experience, skills and

knowledge along with technical know-how. Some of the specific traits noted were being visionary (in terms of leadership), possessing common sense, good communication ability and influencing skills. Innovation was seen as very important. To highlight this point one manager stated;

"If I left, would it stop …no, not an immediate impact, but there would be an impact that needed to be replaced and there you see the package of skills, soft skills, leadership, influence, communication skills, ability to prioritise...therefore immediate impact not fully a defining variable".

(AD Manufacturing)

Other 'softer skills' in CT were described as the ability to see opportunities to improve, change and add value, and being able to apply those skills in a variety of situations. Having organisation savvy, where CT can work up and down the organisation seamlessly was a skill highlighted. Other defining competencies were that they inspire others, display creativeness, novel problem solving skills, possess self-motivation, adaptability, are ambitious, and that "people gravitate to them …they are down to earth". Another competency mentioned was that CT make the right decision, often and with a 'high hit rate', often with ambiguous information. To help differentiate CT one current individual contributor CT put decision making (with the relevant expertise) as the differentiator;

"You can have four subject matter experts in a department, but one decision maker …they are the CT".

(Associate Director Process Development)

CT were described as people that come up with or can take a very basic idea and develop it into something that can be delivered or people that take the new and novel and turn it into routine. CT was defined as individuals that carry tacit knowledge as it was felt that CT can learn almost all skills, therefore the critical piece has to be experienced based. The skill of change management, in addition to project management skills, being change agents were newer skills identified in this organisation as part of the CT toolbox. Overall a theme from the research was, as one CT highlighted;

"As you progress, it is business competencies, rather than technical competencies, you need to be CT".

(HR Generalist)

The business knowledge and experience, with those softer skills were described as important to be CT. It was noticeable that the majority of interviewees that began with the emphasis on personal competencies were individual contributors, current and former CT.

Leadership was one competency the interviewees highlighted as an important component of CT and was perceived as crossing the 'role' and 'person'. It was described at all levels and related to their role in terms of impact, but also their skill set and leadership ability. Interviewees talked of leaders of the future, but not just people managers, those in the organisation who will grow the business now and in the future. There was commonality in perceptions of both management and non-management interviewees in relation to leadership. Good managerial skills and having the potential for future leadership were described where some placed future leaders of people and leaders in the field as the critical roles on top of their list. A number of interviewees mentioned that business leaders for the future need to be identified, where some prioritised based on role. This point was highlighted by one director;

> *"Link to key managers in manufacturing and engineering...if they did not perform then we couldn't get product out the door".*

(Director of Manufacturing)

On the global front the cost and return on investment view was also a factor where one HR interviewee described leadership roles;

> *"VP and above are CT…Snr Director… based on our commitment that we make to them in terms of salary and equity".*

(Director of Learning and Development)

The difference in perception of the definition of CT and criticality between different groups of interviewees could be attributed to focus and responsibility, where leadership and management appeared to focus on the strategic connection more. Both cohorts appreciated both perspectives. What differed was the starting point in terms of understanding CT. The research highlighted some further themes that generated broader discussion, namely context (the business life cycle/ needs) and the ability to impart knowledge. The next section looks at the responses in relation to the business life cycle, which is interesting in a pharmaceutical company, where there is a mix of current commercial work running parallel with potential R&D pipeline projects.

5.2.3 Business 'life cycle'

An interesting finding was that interviewees expressed the importance of timing, the stage the business is at, and where it finds itself in its life cycle as a component of criticality. This is potentially more notable in a pharmaceutical company due to the combination of current commercial work and potential pipeline projects in research and development. One former CT illustrated this point when he said that CT has;

> "...the ability to maintain or make needed changes to a culture or structure (project/ processes etc.) when no one else is available, at that time, to execute".

(Former Engineer)

The critical factor highlighted above was when no one else was available and it was at a point in time. Other interviewees indicated that that their role was a critical role in a time of great change. It was also said that criticality can change based on business needs. There was a lot of discussion of the difficulty of replacing the person, leading to their criticality. There was some common and specific feedback on this;

> "x person in y role not critical as there was a natural replacement...if that natural replacement wasn't there then they would have been critical...lends itself to the emphasis on the role...but also logic that if you have a successor that is equally competent you are not as critical...so timing is very important linked to who else is there at the time...critical back up, options and alternatives reduce criticality, therefore the pipeline has a huge impact on the definition of CT...you can control the internal environment somewhat but you can't control the external environment".

(Former AD Project Engineering)

This quote illustrates that the timing, business need and also the impact of the environment may be a component of criticality. This points to the importance of succession planning in an organisation's TM strategy. CT was seen as talent required to meet the business requirements today, but also the future, showing the importance of timing and an ability to impact the future. The timing issue was linked to succession planning by some interviewees, again mainly managers. The former AD Engineering gave an insight into this;

"You can make yourself non-critical, but still are talent…developing back up and successors, who are normally the best talent…I am not afraid of this and it is the fairest for the business that I do it".

<div align="right">(Former AD Maintenance)</div>

One Global HR manager captured the timing issue;

"Difficult to replace…the 'oh no' factor if they announce they are leaving…and if they walked we'd be in a tough spot, in terms of time to replace or possibly never replacing their offering".

<div align="right">(Global Director Talent Acquisition)</div>

The latter point illustrates CT personal competencies in addition to the timing and replacement issue. Another interviewee gave further insight into this;

"…Two aspects to this…massive loss to the business and very difficult to replace…example business interruption as a result of loss resulting in project timeline changes".

<div align="right">(Associate Director Manufacturing)</div>

CT was described by the GM as;

"Contributing to the running of the business, more than day to day…extra 'value add'…proactive…potential solutions approach…well rounded…broad experience…therefore can get solutions and be proactive".

<div align="right">(General Manager)</div>

The latter quote illustrates the connection between the person and the business direction, where CT skills need to be aligned to the business need where their skills and know how were described as essential for the business to move forward. Again the impact of their loss was used to describe their criticality where there would be a direct impact on the business if they were no longer in the organisation and there would be an immediate business impact if they left. The Director of Finance emphasised a view in relation to the importance of the link to revenue current and future;

"Positions within the company that have an impact on the bottom line and link to the success or failure of the business…include decision making and authority, but it's broader than leadership".

(Director of Finance)

The stage of life of the organisation was illustrated by current and former CT. A former engineer noted you were CT, if on your departure;

> "You impact the critical path, for example the Gantt chart…is a task delayed or job delayed because of you if you leave the business".

(Former AD Engineer)

> "In a start-up I set up a new function…first of this type of site…and gained internal knowledge making, me critical now".

(Former AD Maintenance)

This quote details the impact of business life cycle, where this interviewee left the case organisation and set up a function in a new start up, showing early stage knowledge and skills, combined with a strategically important role, led to criticality. Another current leadership interviewee illustrated the business life stage perspective, where he emphasised that criticality was liked to business continuity risk;

> "Critical role versus critical person …see this in terms of risk… how do they put us at risk if they leave…for example x is critical to our current direction and drive…they are unique to our direction… pay attention to them".

(Director EHSS)

A US interviewee gave a similar insight into criticality where their role, or departure from it, could lead to 'our greatness or misery' which then dictates CT and retention. Associated to this was defining CT as talent that if lost from the organisation it would significantly impact the organisation's ability to achieve its organisational current objectives;

> "Stage of business important …in a set-up, or a stage where a new expertise is to be launched, you will need my expertise to ensure it happens …I have the qualifications, experience and have done it before… makes me critical…business stage a factor".

(Director Engineering)

Connected to organisation business life cycle was size. Some felt the size of the company has an impact on criticality. Here, when an organisation was described as small, everyone could be seen as

critical, but as the company gets larger this changes. CT was described as resources who are contributing positively within their role towards the growth of the business and have an understanding and appreciation of what the business and function is trying to achieve. They were seen as those who could have a negative impact on the company's competitiveness, business strategy, profit, technical capability, customer satisfaction, innovation, intellectual property or future success and those in a role that would provide an advantage to direct competitors if the person moved to them. CT was seen as an essential element of every core business function, where;

> *"It is people with skills and qualities that are most vital to continued business success and that have a significant impact on the business…not believe it is based on peoples levels or titles".*

> (AD Process Engineering)

This quote illustrates the perspective that CT is not restricted to higher levels and gives an insight into how CT were seen in the case organisation as multi-level. In acquisitions specifically it was felt that retaining CT with an 'organisation hat' on was important. CT was described as those that make a contribution to the organisation that is difficult to replicate. This connects to the resource based view of the organisation, where CT bring competitive advantage, as they possess skills that are not easily transferable and are hard to replicate. It appeared from the research that some roles appear more important than others. Additionally certain departments prioritise different roles linking back to the lack of shared understanding at organisational level.

5.3 Sharing Knowledge

Sparrow et al (2011) contend that RBV theory argues that resources can provide a global advantage to the MNC, but only if the knowledge, skills and capabilities possessed by the resources can be leveraged. An overarching theme that was emphasised by interviewees, particularly by management interviewees, was that CT should possess the ability to impart their knowledge and bring others along. Here CT was described as of limited value if they can't impart their knowledge. CT was described as having the ability to transfer knowledge to others in a relatively short timeframe. This brought up a discussion on succession planning and the fear that you plan so well, and impart your knowledge, that you could 'do yourself out of your job', or reduce your criticality. However it was felt that due to the non-static nature of the business and change being constant, versus a steady state, that you could argue CT changes over time and it can reinvent itself. In the IT department, the concept of sharing knowledge was described;

"Can outsource administration but business partner roles are crucial and CT always seeks the next challenge so continue to be CT".

(Director of IT)

CT was seen as having the knowledge, combined with the ability to teach, where CT needed to share their knowledge, which would facilitate them having more opportunity to grow and develop, and move 'out of the weeds'. This view complimented the interviewees that felt the inter-operability of functions supported through knowledge transfer was a pre-requisite in supporting a live CT pool. Interviewees expressed the importance of the availability of the skill set determining criticality. In this area opinions differed even on similar roles. For example the process engineering role was seen as both critical and not, the latter attributable to the fact there are others with similar skills in the market. CT was described as those with a skillset not easily obtainable and difficult to develop in-house. This it was felt was magnified by the specialised nature of the industry. However criticality was linked to scarce skills, ones that are hard to replace where reference was made a number of times to the 'single point of failure', in terms of business critical. This determined if their turnover was good or not. If it was deemed bad, then the organisation needed to retain the CT at all costs. The opposite scenario was where their skills were easy to get and they should let them go, the organisation would be ok and there would be opportunity for others. In terms of being difficult to find skills and a single point of failure this was described as an organisational failure, where this should have been addressed and tacit knowledge shared. One former CT highlighted the emphasis on knowledge sharing;

"One position…only one and no backup...CT; but also the skills, knowledge and experience that has them in that role making them critical…but if there is a successor then they are not as critical…if you promote yourself and become a single point of failure, this is not the fairest for the company".

(Former AD Maintenance)

An interesting finding in this section was that interviewees didn't see sharing knowledge as a worry or potential of diluting their criticality. In fact it was seen as a positive;

"If I share my knowledge do I make my job less valued…opposite as sharing knowledge impacts work life balance…comfortable fixing the problem first and it's a challenge to CT if more know about the system therefore you have more time to develop and get 'out of the weeds'".

A current individual contributor CT also highlighted this perspective with the view that one can learn most skills and therefore criticality had to be experienced based, going on to say it was a combination of ability and ability to teach others, that defined criticality. This theme will be developed more in the sections on retention and turnover. One particular issue that materialised throughout the interviews was the issue of transparency. The next section looks at this theme.

5.4 Transparency

Sonnenberg et al. (2014) findings indicated that the increased use of TM practices is related to higher psychological contract fulfilment, and the relationship is negatively impacted by incongruent talent perceptions. This incongruence occurs in situations where executives perceive an individual as talent but the individual is unaware of this but equally they may not consider someone talent and the person themselves does. Contradicting research indicated that caution is required with transparency, as articulated by Pfeffer (2001), where too much focus on individual performance may increase destructive internal competition, and damage teamwork. Interviewees' perceptions of whether the organisation should tell individuals they are CT had mixed responses, with the majority favouring not directly telling someone, by using the words CT, but by tailoring their messages in their 'one to one' meetings and development plans. This research indicated reflected the culture in the organisation, respecting the respondent's view that all employees have some talent. Generally interviewees described pros and cons to telling someone they are CT. One participant's response illustrates this perspective;

> "don't create an elite group, where a 'them and us' outcome could be a risk…get the best from CT, but blinker it to the others…telling mightn't fit here, we don't want any stigmas and risk alienating other talent".

(Manager Engineering)

A management interviewee illustrated this concern also where in a previous company he was told he was CT. He noted that it raised his expectations, but also said people know who you are anyway, as does the company and he said you would hope the CT person wouldn't tell others and cause upset. However he did not recommend releasing a list of names in this company due to the case organisation's culture. One respondent illustrated this point;

> "look more holistically…don't want other employees feeling they don't have the same chance, so encompass everyone in development but send signals to CT and those re

succession …give message individually in the broader context that everyone has some talent to some extent and we don't want to alienate 70% for the benefit of the 30% CT … How you phrase it, if you say 'you are critical' you will distance them from others …develop all, but focus on hypos; people know anyway who is who, everyone sees the people who are successful".

(Director Engineering)

Other interviewees felt it was a positive approach to identify CT while sounding a note of caution;

"before we had a short list identified as high potentials, which was a great boost and idea for them, but critically we had no path for them…think this through…we need to serve them with a development plan to reach their full potential…spell it out…even if the path is not certain".

(Senior Director Supply Chain)

It appeared from the interviewees' responses that the connection to a defined message and development plan as part of a process is important for success. However the overarching theme that was emphasised by the interviewees was not to explicitly call CT out, but use current practices;

"…today we can recognise them without telling them, use equity…today we do, but what's the conversation with that… or do they just get it without a specific message"

(Director Quality Control)

This emphasises the importance of the message and process. In the US the opinion varied slightly in some cases where the Global HR interviewees felt mainly that you should call CT out;

"Yes absolutely…have strategic one to one meetings, but don't use the CT title but treat it like that…we don't want a poster child for good behaviour".

(Director Talent Acquisition)

The general consensus and interesting finding in this section was that interviewees felt that the organisation needed to recognise more talented individuals, but needed be more thoughtful on this as the culture of the organisation and experience of those interviewed indicated it may be perceived as a negative. However, confirming CT in one to one meetings, following up with recognition, opportunity and support appeared to be important. A minority of interviewees connected

transparency to business and timing related. The following quote gives and accurate insight into the thought process;

> *"Don't tell them they are critical…why, because if they aren't CT later what do you say then? …handle this sensitively".*

<div align="right">(AD Engineering)</div>

An interesting finding was that a number of former CT and CT Managers felt CT should be informed they are CT and felt it may have impacted on their decision making. A former CT highlighted this point;

> *"yes, be ready, have the team ready…should lay it down, that there are two or three to fill my role, facilitate them, align their CV…I told my guys they may need to take my job …they kept it to themselves… people see it anyway, people can read it, so its seen as fair".*

<div align="right">(Former AD Maintenance)</div>

One positive highlighted in this area was that telling individuals openly creates competition, comparing it to scholarships, where everyone doesn't get one but consistent high performers get there. The final caution in this was the need to watch out for the potential for begrudgery, noting that today people share more information than previously.

The preceding section has outlined a number of concerns, issues, differing opinions and important points for interviewees. These trends demonstrated the complexity in defining this area within a single organisation. They also point to the lack of shared understanding at the organisational level as to what constitutes CT. Critical roles today or CT today may fill today's needs but the research raised a doubt if they be critical in the future? From a business perspective the need to match the needs today to those in the future business strategy was seen as important. Interviewees felt the organisation needs to have a practical look at talent and look at the 'pool' concept, for future roles and future development generally. The need to allocate and spend wisely on CT, and be strategic on this spend, to see the return on investment, linked to opportunity and challenge, were observations. Interviewee's responses indicated it was important to view CT broadly and not limit it to one specific area. A current individual CT illustrates this point;

> *"'I don't want to be labelled as a subject matter expert and be stuck in one role".*

<div align="right">(Formulation Development Scientist)</div>

This links to development approaches discussed earlier through a HC lens (Becker, 1964; Flamholtz & Lacey, 1981; Schultz, 1961). This section has demonstrated the complexity in defining this area within a single organisation. It also points to the lack of shared understanding at the organisational level as to what constitutes CT. The next section discusses the factors involved in CT turnover and interviewee's responses in that area.
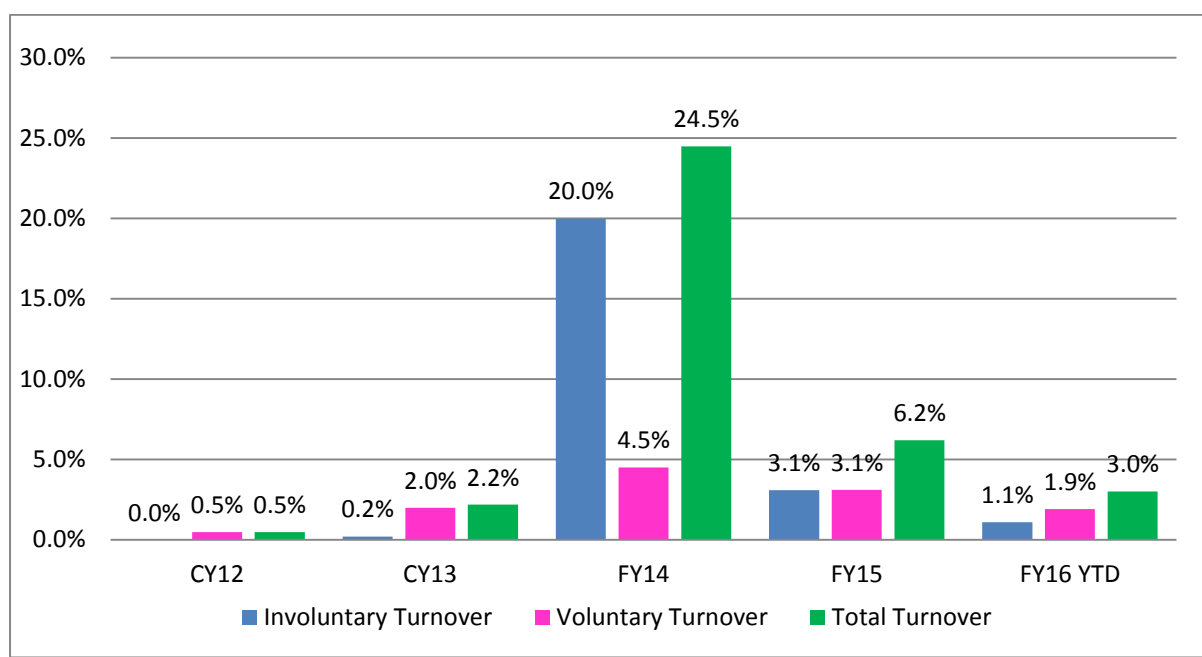
5.5 CT Turnover

Turnover in the case organisation is recorded as a key metric. It is categorised as involuntary and voluntary and is documented via formal exit interviews. The exiting employee fills out an exit interview questionnaire and also has a meeting with their manager and their HR business partner. Building on the previous research and referring to demographics one former CT noted;

> *"Turnover is always there and common to all organisations, as younger people will travel and a role or company may suit for a while, but not long term, so it's very difficult… it is easy to move now and ….more ways to be lured".*

(Former Procurement Manager)

This quote illustrates some of the findings in the research interviews where the generational aspect of turnover arises. It was felt generally that younger employees are quicker to move careers and organisations than before, but also highlights that some turnover is natural and unavoidable. The organisational data reviewed appears to support this viewpoint. The environmental observation that there are more options in a growing economy and that there are more ways, particularly via social media, to be found, contacted and lured away were also highlighted. Figure 5.1 shows the statistics recorded from 2012 to 2016 in relation to turnover and figure 5.2 breaks this down listing the formal responses to why those employees left. In terms of turnover, interviewees expressed different opinions as to why they were leaving and while acknowledging recruitment is hard, there was a need for 'fresh blood' also, citing graduates as a really positive example. This indicates a level of acceptance of turnover, a lack of fear from it and a realisation of the opportunity it may bring. Combining this with other findings highlighting the need for good one to one meetings and a formal process makes apparent logic. This led to a discussion of the interviewee's responses on the advantages and disadvantages of CT turnover.

FIGURE 5.1 Turnover rate CY 12 to FY 16 YTD

Source: Global HR Department

5.5.1 The advantages of CT turnover

The case organisation recorded turnover rates lower than industry norms for the research period, 2012 to 2017. Generally the feeling at management and leadership level was that some turnover is good. One manager illustrated this perspective;

> "You need turnover, and there is value in it… you could get stale otherwise, or narrow focused…however not to the detriment of the business".

> (Director QC)

That sentiment was echoed by others, where turnover, with terms and conditions, was important, with the caveat that it depended if the 'right' people were leaving, deemed a positive, but if the 'wrong' people are leaving, it wasn't. Overall a healthy level of turnover (where it was noted that it had to feel right for the company; and figures of 5% to 10% per annum were suggested) leads to new enthusiasm, new skills, fresh perspectives, dilution of the population (which could otherwise get settled or comfortable), new challenges and innovation. Turnover was described as important and it was mentioned that when the percentage was low the organisation struggled due to lack of new

industry perspectives. Turnover was described as really good as it gives room for movement and opportunity for others, while enhancing new skills and new ideas. Managers interviewed noted it results in newer people, different perspectives, innovation and 'it spices up' what's going on and brings others along. It was said to revitalise, however each time an interviewee commented it was good they added very soon after, only where it did not impact the business dramatically. The latter highlighted a gap of limited data on CT turnover specifically. Exit interviews did record if the loss was critical or not, but follow up was not apparent. There were calls to manage it as part of a process and view CT turnover within the retention strategy and process to help with succession planning. Another positive highlighted was that lessons can be learned from turnover, in terms of recruitment potentially, where it should cause managers and HR to reflect if they hired correctly, there was a change in circumstance or a wrong fit. The timing of CT turnover was seen as good at certain times, where low levels in a growth phase were discussed as needed. In the case organisation turnover was described generally as low. In discussing some CT departures it was aptly summed up as feeling terrible at the time, but the new talent brought new dynamics. Overall it was felt turnover was good when manageable, not impacting the business too much and where you can absorb it. Managers predominantly held this view noting that if this was on an on-going basis an organisation needs to prepare other levels to become CT and get the knowledge. The ability to conduct a top down restructure in relation to CT turnover was seen as positive, where it was noted a 'like with like' replacement was not always the best option. The latter highlighted a common reaction to turnover by managers which is to advertise the same role as soon as possible. It was argued by some HR interviewees that more time assessing the organisation structure and recruiting the best role, rather than the last role was needed. Some managers commented on a specific organisation initiative, the graduate programme, as an example of where new employees entered the business. One manager interviewee illustrates this perspective;

> *"graduate programme is a great example to address turnover and stands out in terms of initiatives…there is a great process and the 'fit' of those selected and their qualifications are excellent…this is as a result of the process of selection and effort…the 'fit' piece where they fit the culture and values of the organisation is really important…moved from a more prolonged process to a smarter process … have them meet a variety of folks that they will interact with in the process".*

> (Director AD)

These graduates were perceived to have brought a lot of the competencies and advantages highlighted above. The next section discusses the interviewee's responses in relation to the disadvantages of turnover.

5.5.2 The disadvantages of CT turnover

It was notable in interviews that individual contributor CT interviewees predominantly noted CT turnover as a negative. However in some interviews there was a feeling that there was not enough turnover. Some of the negative consequences of little or no turnover highlighted by interviewees were resistance to change and a lack of perspective;

> *"Look at this in thirds, where losing the bottom third was not a problem; losing the middle third is bad, as there is the potential, but losing the top third was really bad (the CT) and even worse, they might bring some with them".*

> (Director Quality Control)

In these instances this person worried that the organisation may not be able to move quick enough to react. While a number of managers said they don't like to see high turnover, as they felt finding and retraining CT is really difficult and it created a gap and loss of knowledge, while they highlighted the freshness associated with turnover, It appears to demonstrate the conflict turnover creates, as it causes short and medium term discomfort for managers and teams, while affording opportunity and challenge, combined with new ideas and freshness. This also connects to a previous section on the need and requirement for CT to share their knowledge over a period. Examples were given of CT that left for personal reasons and their managers felt the organisation still hasn't got their level of skill back yet. The loss of tacit knowledge was seen as a significant disadvantage of CT turnover, highlighted by interviewees. The process of tacit knowledge transfer was not defined or facilitated and it was felt needed to be addressed in a process.

Table 5.2 and 5.3 show the turnover data for the case organisation for the research period. They highlight the reasons for their departure as noted in exit interviews by managers or individuals themselves. The company expects this data to be formally recorded, but the reasons recorded could be challenged based on the commentary in interviews that departing employees don't always give accurate or full explanation for their departure. The purpose of exploring and presenting the data in this study is to show the overall level of turnover for a specific time period to provide context for the study.

Figure 5.2 Turnover percent 2012 – 2016

Turnover 2012 - 2016

- Attendance
- Dismissed for Performance
- Position Elimination
- Reduction in Force
- Career
- Compensation
- Family
- Health Reasons
- Lack of Work
- Lifestyle
- Moving
- Mutual Agreement
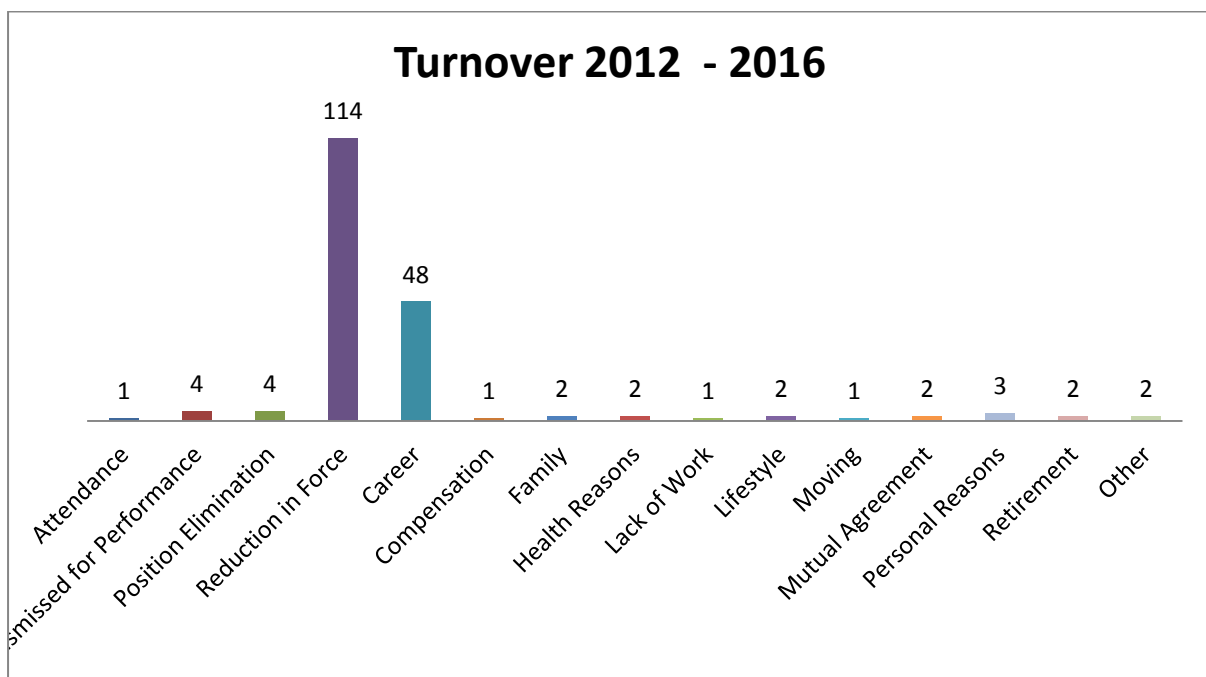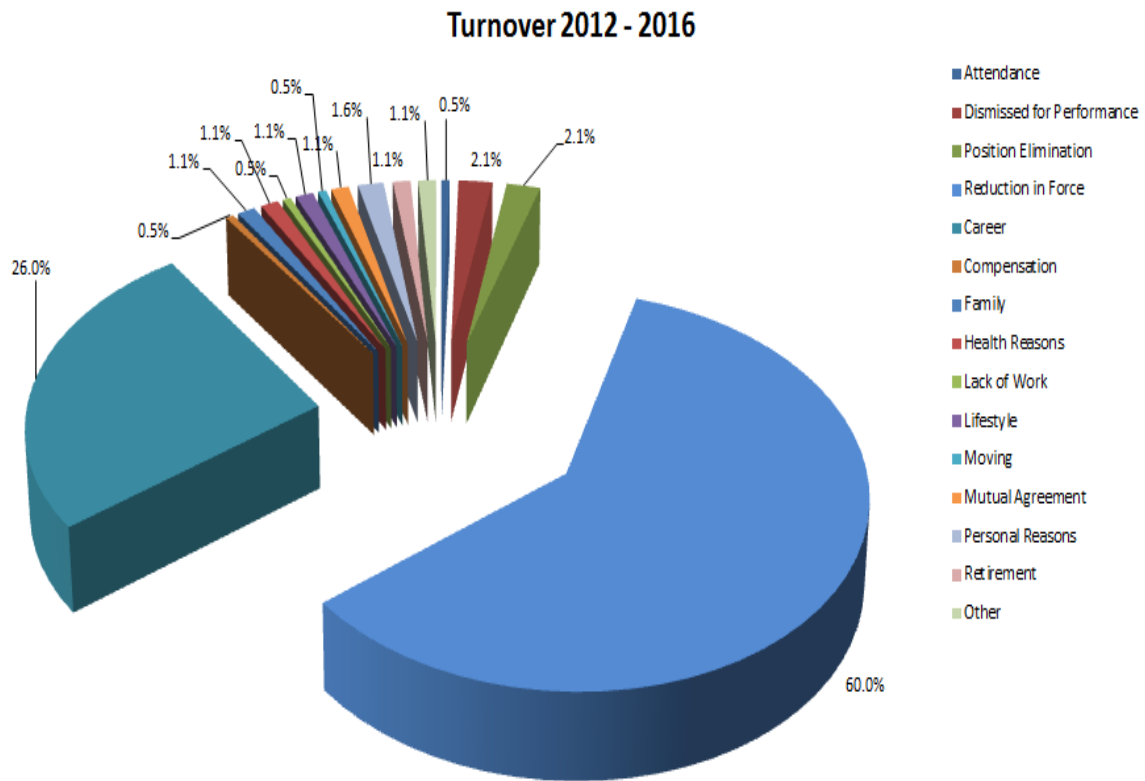- Personal Reasons
- Retirement
- Other

Turnover 2012 - 2016

Figure 5.3 Turnover numbers 2012 – 2016

5.5.3 CT Turnover logic

The case organisation collates turnover data through exit interviews as mentioned. HR formally meets those exiting, after their line manager meets them. There was also an informal network described where the 'real reasons' often emerge. This is the discussions over coffee, in canteens and feedback from friends. This builds on previous research into the use of exit interviews as methods of gaining the real reasons for leaving. It was felt some of those leaving are very open and honest in their interviews, while it was perceived others will only give general answers as they don't want to 'burn any bridges'. The case organisation categorises voluntary turnover into: career opportunity; family circumstances; health reasons; moving/ relocation; mutual agreement; other; personal reasons; reduction in force/ redundancy and retirement. Whereas it was generally accepted that it is natural for movement of CT, as they want new things, generally interviewees described personal or professional reasons for leaving. The following section details interviewee's responses in relation to why CT left based for personal or professional reasons.

5.5.4 Personal reasons for CT turnover

Some of the personal reasons former CT put forward for leaving were family and location, both of which were connected in some cases. This mirrored the experience of those current CT that left previous companies. One CT gives an insight into this lifestyle/life stage issue, that was deemed difficult to counteract;

> "I needed a new start… if this is predetermined then hard to change it…like plan to settle in west…we'll find it hard to keep long term in the east".

(Former Procurement Manager)

Some of the reasons it was felt CT would leave were if they had a bad personal experience in a process for advancement; if CT wasn't recognised for their contribution, if they felt they weren't making a difference; essentially if they didn't feel part of the business. It was discussed by former CT in particular, that if CT wasn't engaged enough or the organisation doesn't stimulate and keep CT busy, they will leave. Reflecting on their experiences in other organisations having moved on from the case organisation, former employees related that the case organisation is a great place to work relative to other workplaces and cited personal reasons for leaving. One former CT reflected that 'there was nothing simple in leaving the company'. It was felt that the genuine reasons for these departures were mainly personal. One of the other personal reasons cited for leaving were work-life balance where proximity to work, travel, flexibility and how a location can be isolating especially if

not local were described. Personalities and differences in personalities were discussed as playing a role in turnover. In those examples some personalities were described as suited for acquisitions and growth/ change, whereas others were not. For example where time and speed were needed versus the need to have everything mapped a to z, could dictate whether or not CT left. These discussions again led to the conclusion that one shoe may not fit all in terms of approaches to take to CT retention. The next section discusses interviewee's responses in relation to professional reasons for turnover.

5.5.5 Professional reasons for CT turnover

Various professional reasons were cited as contributing to decisions to leave. This varied from expectations not discussed with managers, opportunities not given or facilitated, workload was too much and they seemed to get a higher proportion of it, and underperformance of others was not addressed on occasion. One CT who left the business illustrated this point;

> *"I applied for a role and didn't get it…this was a warning sign …you need good 1:1s and HR with the manager need to watch for the signs".*

> (Former AD Engineering)

He went to another organisation for significant promotion and felt the move and circumstances suited him. This highlighted the need to have good one to one meetings and being alert for signs of un-ease. Other interviews highlighted more generally that CT may leave if they found their environment permanently stressful, highly pressurised, chaotic, if their specific department was disorganised, lacking in clarity, if they were under-appreciated, or were under supported.

The majority of former employees claimed they left for positive reasons i.e. opportunity, promotion, and family, and didn't see the need for their role to be expanded in the current company, or there was a broader role in the next company. Each of these interviewees were asked if there was something the company could have done. They responded that they might have thought differently if they did not feel they were CT and had no encouragement given to them to stay. However they were pushed to stay as distinct from not encouraged to do so, which indicated to them the way the business felt about them. It was suggested that interviewing or surveying those not deemed CT that left may produce other results. Some specific examples from former CT were that they received mixed messages received about their future and they felt their growth was blocked. One US manager highlighted the issue of opportunity;

"The number one reason in the US is 'I don't feel there is opportunity', followed by bigger job and / or promoted faster…issue can be, are they ready for that promotion?"

<div align="right">

(Director HR Global)

</div>

They also felt CT often leave as they don't get on-boarded properly and that the organisation didn't set them up for success.

Some of the reasons CT may leave that became apparent were if they received a series of knockbacks, saw a better opportunity elsewhere at the next level, were too busy; because of their boss/ relationship with their manager; or a pay opportunity. Location was seen both positively and negatively, but most felt this was a matter of choice and life stage. It was felt some CT might find the matrix structure difficult, managing those who don't report to you could be hard; evidence of overlap or duplication causing friction. In terms of fit some felt a settled work force can be hard to break into where there can be clicks or silos, mainly seen in crunch times. Others felt CT needed to be stretched continuously to remain and see new technologies and new molecules. Overall the majority of those interviewed felt the current culture was much more suitable to retention, as distinct to previously and before the acquisition.

One member of the leadership team commented that an 'internal loss better than an external loss' and having an organisational view of CT retention, turnover and development was needed. In fact there was a general consensus that low turnover is a problem in itself and sometimes it was felt that managers were in a fantasy world, and thought no one would leave them. Many interviewees said the organisation does plenty to retain people with its reward system and often it was a personal decision to go. Generally as with CT definition and retention, interviewees found it hard to separate their thoughts on some of these issues and to think specifically about CT rather than just general turnover issues. The need to listen to those that have left and use a mechanism to hear prior to leaving was illustrated by a former CT;

"In a previous company I had no exit interview, but I had solid reasons for leaving as did others at the time. There was a trend but the full picture wasn't given…I would have liked to have said why I was moving –in this company (the case organisation) when I left I was wished well, felt valued, and was thanked".

<div align="right">

(Former Procurement Manager)

</div>

What was apparent was that although he was leaving for personal and professional reasons, he felt a door was left open. The organisation may not have retained him but it may get him back. Having reviewed why CT leave it was important to understand from interviewee's what influences CT retention. The next section details this.

5.6 CT Retention – environment and acquisition context

The retention of the CT of the acquired firm has been found to be both challenging and crucial in maintaining the post-acquisition performance of an acquired firm (Cooke, 2011; Zollo, 2012; Smart, 2005; Harvey, 2006; Schuler et al., 2004). Those who have been involved in a post-acquisition integration process recognise the retention of talent is one of the hardest parts of the process, and from a personnel standpoint, acquisitions are essentially a huge hiring exercise. It appears that the best people in the acquired company will be the most attractive on the labour market and therefore the most likely to leave, which may leave those less desired remaining, a phenomenon discussed in the literature review as 'adverse selection' (Cooke, 2011; Zollo, 2012).

Retention was discussed generally in the interviews initially and then specifically for CT. Interviewees expressed the importance of CT retention being part of 'an on-going process' where the organisation needed to look strategically at retention in line with business strategy. Interviewees expressed the importance of developing a retention strategy and process for the organisation. The questions on why do CT stay, in the context, of an acquisition, informed these findings. It led to opinions of the role various stakeholders should play in the process of retention of CT. Like defining CT, who to retain was described as subjective, unless part of a process with guidelines. The director of manufacturing illustrated this perspective;

> "…somewhat subjective… as the GM might see the director as strategic, but in order to get batches out the door, the AD/ Manager deals with the daily issues, and therefore is critical to the running of the business in terms of role…impact of the role equals criticality and also what's critical at a point in time changes, so the retention strategy needs to be flexible".
>
> (Director of Manufacturing)

In terms of understanding retention, interviewees pointed out that retention was important, but highlighted that there was two parts to it:

> "Some stay because it suits them and they are 'comfortable'; real retention is where they stay because they are happy to stay and develop as part of the team and work on their career, look for opportunities etc."   (Director of IT)

In terms of demographics the organisation has employees with long service, but an important point for interviewees was despite an historically low turnover, which could be good they did not want to be 'held to ransom', if someone says they are thinking of leaving, and so balance was important as was having a strategic approach and understanding of what roles and what people are critical. Whereas retention of CT was felt to be a good idea generally, retention of 'tuned out' individuals was not seen as good. Therefore it was questioned if someone really wants to go, then it is not a good idea to try and keep them. The argument was that it is not a good idea, as they are tuned out and therefore retaining them not of benefit.

Some of the varied, yet consistent, factors as to why CT stay in an organisation identified by interviewees were: challenging roles, getting to use their skills, challenging projects to work on; in relation to acquisition when something was started it was important to see how it turned out. Interviewees described opportunity, including opportunity to work in other areas; personal drive; meaningful work; a future that is mapped with more challenging roles and opportunities; recognition with opportunity; higher profile; vision and mission which mean something; evolving jobs, more responsibility; regular exposure to leadership within the organisation, feeling their job makes a difference; work as part of a team; educational opportunities and support; feeling the organisation is on the cusp of something big; culture; ; location; low conflict; hard but rewarding work; where development conversations are deemed a normal part of work; where action is facilitated after a true development conversation; new scientific opportunities and scientific experience not gained elsewhere;

> *"Enjoy the autonomy to execute….to own something and deliver it…in control of your own destiny and you figure out the way –rather than be afraid to delegate".*

> (Senior Director Process Development)

 An interesting finding therefore was that there were some fundamental and consistent issues were apparent in the study with interviewees, in relation to CT retention. While some were perceived as major, others more minor issues (Major: for both manager and individual CT, the one to one meetings that afforded opportunity, challenge and were open and honest; challenging roles; recognition and reward; a process and strategy, thinking organisationally, in addition to departmentally; while aware of the environmental impacts and minor: communication, demographics, location, culture and secondments. The next section discusses the major issues for interviewees in relation to retention.

5.6.1 Major issues in CT retention

The overall sentiment from the research was that there were some crucial elements needed to retain CT in the organisation, in the short, medium and long term. CT felt that their retention was directly related to having challenging roles with stretch targets and goals, and having opportunities facilitated; performance related recognition and reward. Critical to this was the need for regular, open, and honest one to one meetings with their manager, where expectations both ways were addressed and set. Interviewees emphasised the importance of an overall retention strategy and process where the general consensus was that CT was at all levels.

One particular issue which materialised throughout the interviews, for both CT and manager, was the importance of the one to one relationship with the manager. One manager illustrated this perspective;

> *"the single most important aspect of retention is open honest clear communication, with two way conversations (what the individual wants and what the company wants)…this must be open, continuous, where the wants and needs are known and understood, even if you can't accede to it…you need to know the flight risks…the opposite is a vacuum".*
>
> (Director QC)

One current Leadership team member highlighted this point also;

> *"Meaningful one to one conversations are essential to ensure we understand what the individuals want from their career and if we are fulfilling that need, if we are not how we can challenge folks to fulfil that need".*
>
> (Director Supply Chain)

One Global HR Manager noted that some CT mentioned in their exit interviews that they were leaving for greater opportunity elsewhere, but questioned why they didn't see that in the case organisation, raising the concern that they didn't see a clear path or future. This illustrates one of the important aspects of the one to one meetings, having clear development plans, a career path in line with a retention strategy.

Interviewees expressed the opinion that the best people often leave a manager or leave when they are mismanaged. In the same conversations it was highlighted that CT believe that if their career goals and aspirations are achievable by working with their specific manager, via their one to one, they could remain in the organisation. Therefore for them aligning personal goals with the

companies could increase the likelihood that CT will stay. Having quality one to one meetings were described as vital to set expectations by CT as well as managers, showing shared understanding of this relationship.

The area of one to one meetings between manager and CT was emphasised by all interviewees, particularly former CT, where they were seen as vital to set expectations. The subsequent follow up, providing opportunities for growth and development was seen as critical for retaining CT. This was seen as particularly important for high performing/high potential individuals.   Providing clarity on career paths within function areas and defining competencies was expressed as important. Providing required training opportunities to build expertise and grow key competencies in line with the one to one meetings, while rewarding CT in line with the market and making sure that they are aware how important and valued their work etc. is to the organisation was felt to be the approach needed. When answering the question of why one would stay and why CT stay, a full list of benefits and advantages to working in the organisation were captured (see Appendix J).

It was felt that while the organisation needed to remain competitive in terms of compensation and benefits for CT, interviewees highlighted the preference for providing challenging roles and development opportunities where a regular sense check of their morale was important. It was apparent that ensuring good work-life balance and providing meaningful work, linked to strategic goals and business success, came from good one to one meetings.

Interviewees indicated the need to address the soft and hard side of retention, linking expectations to benefits and career opportunities. In this regard, recognition and engagement were highlighted as playing an important role in retention where, as one CT mentioned;

> *"If I feel recognised, I'll stay, so take a risk, see my loyalty, and give opportunities".*

> (Formulation Scientist)

This was a perception shared by managers and non-managers alike. There appeared to be agreement that there should be a different focus for CT, despite some disagreement on what the starting point of CT was. The quote below illustrates this point;

> *"You should have no key positions vacant…recognition and reward; genuinely call out and praise folks for a job well done, offer share options to our key talent…this way folks will benefit from the organisation success and they have a vested interest in making it successful".*

The research showed that selective retention is important, and/or a strategic approach needed, where it was critical to know what roles needed to be retained, even temporarily to 'get over the hump' at critical junctures of the business.

Former CT emphasised how well they were recognised on reflection, based on their experience in the companies to which they moved. The former Procurement Manager gives an insight into this;

> "this was all in the company…and this is not common outside…I think it's not appreciated in the company by everyone… some folks had a different view of what was out there (at the time of the acquisition)…people don't always appreciate what they have".

(Procurement Manager)

The latter point reflected a common thread in the interviews of those that had left, deemed CT. They felt if your view was 'single company' and you hadn't seen other examples then you could take for granted all the retention initiatives that were in place, especially in the softer side of people interactions. Interviewees emphasised the importance of retention in an acquisition setting, where role strategic importance and technical skills were described as important to retain;

> "In acquisitions retain the best; if amalgamating a function, don't be territorial".

(Former AD Maintenance)

The above quote gives an insight into this while also noting in cases of resignations that the manager in question didn't encourage them to stay if they were not CT, so focus was brought onto whom to retain. In terms of retaining at all costs the opposite view was held by a portion of those interviewed with a former CT observing that;

> "it's hard to keep CT by loading up on perks and doing anything to keep high performers; this works for a while, maybe for me for 6 months beyond when I'd go, but if I'm mentally checked out, you are wasting all those perks…ask yourself does it keep the right people …this is not a good tactic…focus on the core things".

(Former Project Engineering AD)

This point emphasised the opinions that money won't keep CT long term if they are unhappy. There was shared understanding on this theme between managers and CT. Managers however discussed

the need for a process to guide and bring consistency to the topic of retention of CT. Retention, in terms of a process, was described as somewhat ad hoc, and not defined. One leadership interviewee illustrated this saying;

> "Haven't identified CT therefore can't say we have an approach to CT management and retention…we need a process".

<div align="right">(Director QC)</div>

The need to have a deliberate process for CT identification, development and retention set up (that fits for the organisation) was highlighted, and it was suggested that some managers are better than others at identifying their critical roles and talent. It was felt that the retention topic should be set as an agenda item for regular leadership team meetings as part of CT role and pool identification. It was felt that a defined process to assist with this would be an advantage. Overall one comment captured the need to have a process and evolve and change as needs change;

> "If we are comfortable with our staff the risk is that we take a passive view of retention".

<div align="right">(Director EHSS)</div>

Interviewees responses indicated the importance of promoting an open honest culture, noting if the culture is closed CT won't tell you what's going on. This was said in the context that CT could be looking externally, so one needs to determine who is 'on the leaving line', stressing the power of one to one meetings and relationships again. The idea of targeted retention and specific initiatives, as part of an overall process was highlighted in the comment;

> "We spend a lot of time recruiting but not a lot of time on (CT) retention…fair comment but we do a lot for retention, but it's not targeted or specifically aimed at CT".

<div align="right">(HR Generalist)</div>

It was highlighted that if CT cannot see a path then they may leave. This aligns with the findings of Sonnenberg (2012). It was felt that HR needed to help assess the right tactic for retention, where a promotion (to retain) might not be right for the organisation or individual if they are not ready for it. Retention was seen as different in different areas and at different levels. There were some expectations perceived as the same, like opportunity and challenge wants, but the intervention may be different to solve it. It was felt that more targeted development, looking more laterally at recruitment of key positions was important. In addition it was felt management should not always

backfill like for like, but try and create opportunities for CT, by having a more strategic and structured process.

The connection between recruitment and retention was a theme noted in the process discussion, where you should recruit to retain and include it as part of the strategic approach to retention within a process. One HR interviewee noted where the job was over-sold, retention became a problem. The message was that expectations need to be realistic and hiring manager's need to avoid the unrealistic selling of the job. Equally avoiding feedback that a manager turned out to be someone different after the recruitment period confirms the need to be transparent in recruitment. A global HR interviewee illustrates this point;

> *"Retention begins at recruitment …recruitment and retention is linked…we need to have super honest conversations".*

(Senior Director HR Global)

This indicated the need to have a process from recruitment to retention. Having a process and organisational view, where departments get together and explore if there is an opportunity elsewhere in the organisation before CT start looking was seen as important within this. The responses from the interviewees highlighted that early intervention is crucial in retention, where there was a strategic model, within a process, which allowed flexibility, where CT might get to the next level in another department, as quickly as in their own.

The responses from the interviewees appeared to indicate that the environment outside had an impact on retention, and as such the organisation needed 'a defence mechanism' to be seen as an employer of choice, identifying what's different and what sets them apart, as it was felt that would attract and retain CT. The question 'Why do you stay' helped answer and inform retention ideas and logic, especially at or during challenging times, like an acquisition. Both CT and managers noted the need for good benchmarking within the industry and external environment and a strategy to link this to positive reward. The next section discusses interviewee's responses in relation to the environment.

5.6.2 The impact of the environment on CT retention

One issue which materialised throughout the interviews was that CT will naturally look for opportunities. This was highlighted by;

"CT more than aware what's going on outside and generally in the industry and are being contacted, so if a great technical or other opportunity comes along they are gone".

<div align="right">(Director Manufacturing)</div>

This was not deemed by all interviewees as a failure and interviewees saw it as an opportunity and a chance to be more strategic with retention;

"Some of this is accepting movement is not a failure but normal...particularly in millennials...so we need to set ourselves up for that and wish them well, but want them back".

<div align="right">(Director QC)</div>

It was felt CT will look for opportunities internally, and if they feel they are there, or will not materialise, then they will look externally. Therefore it was logical to ask how the environment impacted CT retention specifically. This led to discussions in the interviews, on both internal and external environments. In a MNC there are often a number of sites, and business requirements to balance cost with talent investment, therefore the internal market reflects the various company locations who can find themselves in competition often. As in all companies potentially at the time of an acquisition there were some company specific circumstances highlighted by interviewees; as one interviewee put it;

"Previous company going nowhere...some uncertainty, but enough of intent there to keep and retain CT".

<div align="right">(Snr Director PD)</div>

In this instance it was felt CT held on as they felt there was a leadership team and intent within it, to be successful. One manager detailed the point;

"I think this is a huge part of it...having a place that you like walking in the door every day is important. If you're dragging yourself out of bed every morning to go to work because you don't like the (internal) environment you work in, you're more likely to seek out other opportunities outside your company...particularly now when the job market is so competitive and there are so many companies looking for the same skill etc."

<div align="right">(AD Process Development)</div>

Another aspect of internal environment at time of acquisition mentioned was a 'fear factor', where many felt the fear of possible closure was combatted by great communication and very good assurances by management. Interviewee's responses indicated that the internal environment had an important impact on retention of CT as a result.

Interviewees highlighted the importance of the changing nature of the pharmaceutical industry currently. One current leadership team member illustrated this challenge for CT retention;

> *"In our industry we as an organisation are also becoming a minority, as businesses like us move to biologics, sterile and more biotech. If our focus remains narrow in terms of product type…solid oral dose… we may find it hard to both attract and retain CT in the future".*

(Director Formulation Development)

Many interviewees, both individual CT and managers, commented on the concept of an employer versus an employee market. At the time of the acquisition it was felt it was an employer's market, whereas in 2017 it was felt it has moved to an employee's market. Interesting at time of writing (2017) the employment market was described as very 'hot' with agency cold calls, offers and counter offers prevalent, emails requesting CVs etc. In addition there is now local competition, sometimes with inflated wages. At the time of the acquisition the market was much quieter and recession still in place. There was little local competition. Most interviewees felt that the environment assisted the acquisition while in that state. If the acquisition happened to day CT would have many more options and it was felt retention would have been more challenging. On the external market specifically one interviewee illustrated the point;

> *"Recession worked for us…timing was good…not many options or local competitors at the time".*

(Former AD Project Engineering)

Therefore the recession may have had quite an impact on CT retention in this acquisition. It appeared from interviewees that there was not a lot of opportunity of alternative employment at the time of acquisition and so there was security in the organisation at the time, indicating the primary concern of CT was job security at the time and they appeared to indicate the acquisition was positive in a recession environment. There was some resignation evident in interviewees responses that indicated that the market dictates and if pay is greater externally most will consider leaving, not having considered the all the benefits. Interviewees felt this was a fact of life and normal. An

interesting finding was that by hearing the stories of those gone in relation to missing some of the less considered benefits at the time, helps retain those CT in doubt. When discussing the environment interviewees reinforced the idea of security in recession;

> *"Market outside busy now versus time of merger… now [named companies new to area] so retention an issue…however we hear back a lot of good stuff re our benefits now".*

<div align="right">(Director QC)</div>

A number of interviewees said that leaders need to look at what's happening in the environment and counter it but noted in the need for a strategy and that the strategy for CT retention should not follow a 'one shoe fits all' approach, where being flexible in the CT retention approach was important. This led to the next and novel contextual issue for this study, namely the acquisition.

5.6.3 The impact of the acquisition on CT retention

The term merger was and is used in the case organisation to refer to the change in 2011, but on interview both managers and individual CT felt that was to soften the event. 'In reality it was an acquisition', was a phrase used predominantly in interviews. Nearly all participants used merger and acquisition interchangeably and whereas most started with the word merger, they then, on reflection, said it was an acquisition. The sentiment mainly felt in the interviews was that the word merger made it sound more like a joint effort, although there was an acceptance that one company appeared to take over the other. This builds on previous research, where, from review, it appears that these transactions lead to a takeover perception and a view that the acquirer has the upper hand in the transaction. As a result of the above approach the post –acquisition era can be called or referred to as a merger, even though there has been an acquisition, as this portrays a more shared, collective approach and help with employees fears and concerns (Faulkner et al, 2012). However in noting that, there was a majority in the manager pool interviewed that felt the joining of the two companies was, as one interviewee put it 'a soft acquisition', because they noted that it felt like a 'symbiotic merger';

> *"The spirit was that of a merger…approach in the department was that of a merger…it has made us stronger as distinct from a 'we bought you out attitude'".*

<div align="right">(Director AD)</div>

Those with previous merger or acquisition experience noted if it was a hard acquisition sites would shut etc. It was notable that the perception of the acquisition was different depending on the part of

the business you spoke to and even differed within the department. For example in manufacturing, the fear of automation versus joy at it coming was mentioned. While the overall sentiment was positive it was described as a 'risky time', as transitions can be uncertain. However since real growth materialised and a sense of purpose became evident, with the move to proprietary products, that proved successful. There were some minor themes in this section that emerged: the type of impact; timing of acquisition; process, and its role on impact; personal reactions to the acquisition; retention and acquisition; department specific impact and culture. The next section looks at these themes.

The main impact of, and sentiment from, the 2011 acquisition in the case organisation was described as a 'positive' experience. However opinions ranged from very positive, to moderately positive, to a mixed reaction. For the interviewees with less service the impact of the acquisition had moved on somewhat;

> *"Joined when it was 'Pharmacoy' only…noticed however increased workload… busier…excited about potential pipeline, so good for retention…mixed with worry over commercial level of activity…however the positive is stronger than the negative as we see the investment into the site…potential developments in research and development".*

> (Manager IT)

Other interviewees illustrated the uncertainty at the time of impact;

> *"The unknown was there at the start…our site was important in the xxx (former company) world but what now was the question…lot of change and redundancies followed".*

> (Former AD Microbiology)

Those that described the positive impact discussed the new technologies, resources, cash, assets, tax, revenue stream, all of which they felt gave them a future. Those that felt it was very positive felt it definitely helped retention, with positive, personal growth, and where opportunities came, leading to the retention of CT. Those leadership team members involved in the process particularly noted the positive sentiment due to the timing and process. The next section discusses interviewee's responses in relation to these issues.

A number of interviewees explained the context of the old company to explain why they felt the impact was one way or the other. Interviewees described some confusion around the direction the company was going at the time of the acquisition, as they moved their business model over a period of time, but this was described by one leadership interviewee as deliberate and commented that

what was said became reality. Others described a 'low bar' of expectations at acquisition time as they didn't feel part of something in the former company. Other interviewees highlighted that 'the writing was on the walls' before the acquisition, where they had losses and could have faced closure, so the acquisition was good news. In this context interviewees felt this was a case of a positive company investing in the region and this hadn't been seen for a while. They felt that in the latter years of the old company there was a lack of investment. This acquisition was seen by those interviewees as new pipeline, new interest in the site and gave a feeling that the site was now an integral part of the new company. This talked to the timing of an acquisition in the context of the company life cycle being very important to perception and impact, especially on retention of CT. There was overlap here with answers to the environmental impact in retention of CT where a picture of no competition locally was described at the time, a positive future was indicated as a result of the acquisition and there was a slow market. Other findings in this question were those who said they were delighted to merge as they viewed the 'then versus now', where the company was financially viable, but in a recession, and now is valued as they felt they are playing a part. Therefore they felt in a better position in relation to expectations and likely to be success as a result.

Longer service interviewees, both management level and individual CT, commented that people had invested years in the company and waited to see how it went, in addition to the industry and market being slow at the time. Those interviewees described a 'wait and see' mentality in a time of economic uncertainty. Also in relation to timing one department leader illustrated the delayed impact of the acquisition;

> *"We had to adjust, but in our area it was a cascade effect…one team realised first that they had to change, then another and then us…so impact cascaded".*

(Director AD)

This may indicate that the impact was not evenly felt at one time and it participated out at various pace in the organisation. This led to discussions on the process and its role in retention.

In interviews the majority of participants discussed the acquisition process and how that impacts retention and sentiments generally. The general consensus was that the process was good and resulted in confidence, trust and retention of CT as a result;

> *"there was a lot done right…twelve month TUPE, nothing changing, less abrupt, time to get used to the name, gain trust over time, kept old company hierarchy…familiar faces, there*

years, working in our best interests perception…did so in the past, will do now…fear of the unknown overcome".

(Engineer Manager)

This indicates the issues that reassured employees at that time. There was a sense of things remaining familiar and good communications were seen and described as a huge positive factor. In terms of communications there were described as being done well, with department meetings, 'town hall' (all employee) meetings, an on line facility to ask questions and so forth that were seen as positive, where a vacuum could lead to uncertainty, and rumour. The word confidence was used often, where there was confidence in the leadership team expressed in interviewees, feeling that they would do the best for the site being acquired. In terms of the tangible benefits, like pension and such, they were seen as being honoured and this was very positive. In the aftermath of the acquisition there was a redundancy programme. The feedback was that that part of the process was handled very well. Finally in terms of timing a number of stages were described from fear of the unknown; time to get to know each other; see the relevance, establishing relationships and normal working patterns were mentioned.

In a number of interviews the personality of the CT person was discussed and it was felt personality impacted their attitude to retention. Some of those interviewed saw the change as opportunity describing excitement as they saw were growing, combined with worry they might get purchased themselves. There were numerous personal reactions to the acquisition and generally the point is personality impacts this, as much as what is done and how it is done. The importance of knowing your CT and having good one on one meetings came out in interviews as a result again. This supports earlier discussions in this chapter. CT retention and the acquisition, discussed to date, were built on in interviews and the next section discusses that issue specifically.

5.6.4 CT Retention and acquisition

Retention specifically in the context of an acquisition has been alluded to in the preceding sections. Interviewee's responses specifically on the topic indicated a perception that if there were a similar set of circumstances again, there may be the same outcome. This refers mainly to the contextual arguments and issues noted to date in this chapter. Additional opinions varied from some CT 'stuck it out' rather than leave early as there was limited jobs and they took the approach it was better to remain with the company you know, to;

"The acquisition influenced me to stay, so I would say improved retention generally as I saw a future and we felt we for the first time owned our destiny to a degree".

(Director Quality Control)

Other interviewees described the positive impact of the acquisition on retention, due to what it brought and also where the organisation was at that time. There was no notable impact on retention initially;

"If we saw good people going it would be a bad sign, but we didn't".

(Director Supply Chain)

This quote indicates the point that there may have been the potential for a chain reaction but it did not occur. For another department the experience was different;

"I think in some cases there were warning signs. For example in one of our groups we lost x employees in the course of a few months, resulting in us completely rebuilding the group. I think there are pieces of feedback from performance reviews and exit interviews which would have been predictors of potential resignations. In some cases, by the time we learned of the issues, it was too late."

(Director FD)

Other interviewees illustrated the effect of the acquisition;

"I think any time there is uncertainty, such as after an acquisition, people are more likely to be unsure, and in some cases scared, about the future. What does this mean for me? Will I still have a job? These types of questions might make someone respond to a job inquiry that they otherwise would not have followed up on if there was more security in their role".

(Director Manufacturing)

Others saw there was some obvious overlap of roles between the joining companies and expected some CT may have to move, with a perception that some role duplication and systems alignment is needed in acquisition, which may not be massive. The overall sentiment, particularly from individual CT was that the acquisition helped retain them as most CT curiously looked to the future in anticipation, while noting there were differences experienced in different departments, depending

on those impacted and amalgamations. The latter point raises an issue discussed in chapter 2, namely the reason for the acquisition (Haspeslagh and Jemison, 1991).

The preceding section illustrates the impact of context on retention, specifically the impact of the internal and external environment and the impact of an acquisition. These main themes led to some categorisation in terms of timing, process and department specific impact during an acquisition. Some minor themes discussed by interviewees, but not developed, due to the specific research question and objectives, are listed in Appendix M. These may indicate opportunities for further research in this area.

5.7 The role of various stakeholders in CT retention

This study sought to understand the role of various stakeholders in retention. This section discusses interviewee's responses in relation to various stakeholders' role in retention, building on the preceding section. It initially looks at managers, then HR locally and generally, followed by the role of the leadership team, the organisation more broadly and finally the individual.

5.7.1 The role of the manager in CT retention

The manager-CT relationship was described as functioning at its best when it was open and honest both ways, via one to one meetings, in line with the culture and where career goals were met and gaps addressed. The responses from the interviewees appear to illustrate that the manager must aim to understand what their CT is thinking and understand their expectations for the future. It was felt that the manager must know what they value, noting this is different for everyone. One current manager clarified this somewhat by noting the need for the manager to identify when your CT needs support or freedom, as they felt there are times to let them solve the problem and opportunity to succeed or fail. Another Department leader added it was the balance of giving CT autonomy to make important decisions about the functional area, while being available to consult if needed.

It was highlighted by both managers and individual contributor CT that the manager needed to have open honest communications, set and agree expectations, provide feedback in a respectful way, develop trust, ensure CT is informed on the business, and help develop a 'bigger picture' mentality. It was said the manager role was to develop opportunities.

The overarching opinion from interviewees was that of all roles the manager is the most important, referring to the critical role the manager plays in retention. This point was illustrated by;

> *"In the Gallop poll…one sentence captures it…employees join an organisation, but they leave their manager…a lot in this…not always fully the reason as it can be personal , but the day to*

day experience is very important…where…the manager represents the organisation to the individual".

The resounding theme in the interviews was that the manager is critical in retention, that the relationship between CT and manager is key, and it is the most crucial role in CT retention It was highlighted that managers need to understand and express the expectations from both manager and CT to understand 'what makes them tick' and then judge what will retain them. It was felt that managers need to understand that CT may not know the answers themselves, so they need to coach them and that managers need to suggest ideas and sometimes there may need to be 'a meeting half way". An important point for interviewees was the perception that CT leave managers as much as companies. Critical concepts were consistently referred to in interviews, such as the need to support CT, challenge CT, be open and honest in interactions, discussions and expectations, be flexible, create a positive environment, discuss and facilitate development, and to think differently, as CT certainly does. Development and training featured consistently in the interviews where managers needed to facilitate CT training to improve their skill set in a targeted way to make them the expert. In terms of other opportunities, some suggestions recorded were projects cross functionally, broader projects within the department area, and exchanges/ secondments. This builds on the one to one meeting discussion earlier in the chapter.

Finally in this section the ability to let CT leave if needed, or appropriate, compliments the awareness that was seen in interviews that there is natural turnover; and there are times when CT move for a number of reasons. The manager needs to understand the reasoning and then know whether it's wise to retain or not. This it was thought leads to a more positive environment. On review after the CT leaves, it was felt it was important to assess the next step carefully. This view was highlighted by one HR interviewee who recommended avoiding rushing to replace, where some managers;

"Primarily focus on filling the next role rather than eliminating the problem".

This indicates a possible objective and advisory role for HR. The next section looks at the role of HR.

5.7.2 The role of HR locally and globally in CT retention

The responses from the interviewees appear to illustrate that the role of HR in retention of CT is one of support, in addition to confirming benchmarking, conducting manager training and coaching. An interesting insight given was that HR had a unique position in the organisation and interviewees expressed the importance of HR advising objectively with an organisational view. The responses indicated that HR could assist both managers and CT alike. The following quote illustrates this perspective;

> "HR is unique in the retention space as the employee can come to HR if not happy…facilitate this openness".

> (Director QA)

This highlights the role HR plays for the employee and employer, and how HR can use its skills to mediate between, and act as a fair broker for, both employee and manager. It was felt that HR has a view of the full organisation and visibility to all functions and those relationships are important.

The uniqueness was also noted in their independence with one interviewee illustrating this point;

> "HR is independent and has full view of the organisation to advise".

> (Engineering Manager)

Specifically on the benchmarking approach interviewees expressed the view that HR needs to support CT retention and HR should ensure salary is not a reason CT would leave. The case organisation uses equity and performance pay to retain CT based on set criteria and level. A number of interviewees mentioned the performance share or equity option as a method of retaining CT. This approach was described as a great retention initiative, where CT had some 'skin in the game' in terms of how the company performed as well as recognition for their efforts. In relation to pay and benefits the feedback was that HR need to stay ahead of the trends for the industry and market aligned for comp and benefits to retain the best. Overall the feeling was that HR and the organisation/ manager need to make it attractive for CT to stay in terms of pay and benefits, in addition to challenging work.

On the exit interview side, it was noted HR play an important role in listening to exiting CT and asking for as much detail as the person felt comfortable with giving in relation to their reasons for going. It was felt that looking for trends and sharing this information with the manager and

leadership team member was important as it may highlight a risk to the business by who is leaving and why, where there may be a similar impact in another area.

On the training front HR was described as a support for managers and CT, where they can assist with coaching managers on how to conduct conversations and deal with issues arising with CT retention. With CT it was felt they too could receive assistance with their career planning from HR. In the latter HR were seen as 'extra support outside the department' for CT. On the training side also it was felt HR or specifically L&D can work with CT to define what they need in their current and future role so L&D need to tailor their offerings and support to individuals, avoiding a generic approach. It was felt this information and discussion begins in a one to one process with managers. It was felt that HR could develop relationships with local colleges for supporting programmes, while networking in the colleges for future CT.

In order to assist retention of CT it was noted HR needed to help develop a strategy and process with the business, have good, fair policies that address the needs of the CT. These would include flexibility policies and policies that promote development. HR were described as having a wide interaction with the business and can listen to CT objectively in addition to using tools (in conjunction with managers) like surveys, to get timely feedback. As it was seen that HR formalises how all employees conduct themselves in terms of values and culture, it was important that they work with the managers to promote a culture that is conducive to retention and a good working environment.

Responses from the interviewees appear to illustrate that HR needs to help the business profile its talent and CT specifically, again referring to the process needed and discussed earlier in the chapter. HR as the coordinator of the performance management process could also help coordinate the TM strategy and focus the leadership team on its CT. This discussion noted the need to constantly review the CT list. HR was also seen as having a role in global profiling, to see if CT can be the global expert in a topic or area, thereby giving potential opportunity. This role for HR was captured by one interviewee as help with risk assessment from a CT point of view. One current leadership team member illustrated the perspective; "I was told I was CT before but there was no follow up so there was 'no meat on the bones for me' and so it didn't aid retention". This indicates the need to review constantly and follow up continually. It appeared that HR play an important role in career ladders and planning looking at titles, discussing promotions, recognition and progression in terms of CT retention.

HR was seen as support to help managers manage difficult situations, where they can help by being responsive to changing CT needs. One manager illustrated where it was felt that the focus should be;

> "Currently we spend a lot of time with those struggling to perform; we should flip this and spend more time with CT, as they need the investment".

<div align="right">(Director QC)</div>

This was in the context of time spent with CT versus poor performers. It must be noted most interviewees talked of HR in terms of the local HR team, while acknowledging their ability to flex up by engaging with the wider global HR team. The next section discussed the role of the leadership team in retention of CT.

5.7.3 The role of the Leadership team in CT retention

The case organisation has numerous departments with departmental leaders. These leaders meet weekly (core leadership team) and more broadly monthly (where additional functional leaders join). The team are viewed as a unit and are looked to for direction. A former procurement manager gave an insight into this point;

> Leadership are the organisation for me, they represent it and its values. If they have a robust business strategy that differentiates us and they are credible in their leadership they can retain CT who look for this direction and trust in future…they set the atmosphere, model the behaviours and culture, implicit and explicit".

<div align="right">(Former Procurement Manager)</div>

This statement captures how a number of interviewees viewed the role of leadership in retention of CT. Another current CT commented;

> "Coaching by my manager and mentoring are crucial components to managing CT. Let me know how I can improve, reward me, have open and honest dialogue, why am I doing well, how do I get promoted and what does this mean for me in terms of salary…do I know what's involved, so I can compare".

<div align="right">(Formulation Scientist)</div>

The leadership team were also seen as important in the retention of CT by knowing the strategic direction of the company and communicating it.. Within this a number of interviewees mentioned that the site is multi-disciplinary, so the approach of one shoe fitting all is not workable and this may

affect CT retention. Using the HR architecture logic this may indicate the need ofr specific interventions for different populations, including CT. It was felt the leadership team need to look at different systems to retain different talent. This was complimented by the view that retention is not the same for all and not the same for all companies, so the leadership team need to ensure to review the impact of decisions, versus looking at how decisions fit in all areas. This indicates a differentiated approach within the one organisation may be needed as part of the retention strategy model. In terms of managing the CT list the advice from a number of interviewees was to be careful how that was handled, reflecting the culture in the organisation. In addition it was mentioned that offsite reporting can be a struggle, with how culture is viewed and how we work being recognised as being important. It was felt the leadership team had a role in this. At the time of writing the organisation is working on a global initiative to identify organisation values and behaviours, which it was felt would help in this area;

> *"The culture in the organisation was well ahead of most other organisations, both in pharma and across the board"*.

(Former Procurement Manager)

He felt retention was assisted by the positive approach shown by leadership and the time they invested in behaviours and how the job got done. Interviewee's responses highlighted a wider organisation role in CT retention more broadly. The next section discusses those responses.

5.7.4 The role of the organisation in CT retention

The organisation more broadly was seen to play an important role in retention. Branding and internal and external communications were perceived as important in retention. In Ireland in particular the need to have the company name more recognised was seen as both an attraction and retention of CT tool.

The organisation's commitment in terms of investment in the future of R&D and facilities were perceived as important. One of the current sites is a campus and was described as restrictive leading to isolation of groups and elements of groups. The interviewees, particularly at management level, recommended future proofing this, as this would address the working environment, which in turn would impact retention, in comparison to other competitors. Again this was seen to be of particular importance to Ireland as it was highlighted that local competitors have new facilities and the organisation's investment in infrastructure and the working environment, to facilitate development and research, was described as critical to CT retention.

Organisation-led communication was seen as a tool for the organisation to assist retention. Specifically sharing the strategic approach with all of the organisation's locations and having a clear and unifying purpose and approach was seen to aid retention. Communicating that work was equally important in all sites was seen as an important retention message, to ensure all CT felt equally appreciated. One of the R&D managers noted the organisation's fantastic science and the need to let CT work on it, while a US based interviewee gave an insight into this point;

> "retention includes the development and socialising of the company brand and philosophy and getting that out there…need branding to ensure we get and retain CT…let people know that we are part of something awesome…internal and external comms…latter focus on more that business updates".

(Director Talent Acquisition)

Facilitating short or long term secondments was seen as something the organisation generally could facilitate to assist retention, and this has been noted previously in this chapter. Global recognition was seen as a way the organisation could help with CT retention. At the time of writing the global HR team were reviewing a global platform for recognition, to build on what was in place locally and globally to date. Some other more minor issues highlighted were facilitating and promoting the softer side of work. This was seen as another way the organisation could help with CT retention. Specifically corporate social responsibility (CSR), wellbeing initiatives, a wellness approach and work on values were called out as important. At the time of writing the organisation was developing values globally, was looking at broadening the approach to wellness and supported a lot of CRS activities.

A high number of CT, present and former, highlighted how the compensation team play a vital role in benchmarking both compensation and benefits for the various sites and they were seen as an important component of CT retention. The case organisation uses three validated surveys to benchmark salaries and benefits. Using validated surveys and taking up to date feedback forms part of their approach currently ensuring their compensation data is accurate and up to date. They work with local HR teams to react and predict pinch points in their areas. Interviewees expressed the importance of equity and target equity to retain CT, giving them an association with the performance of the company. At time of writing, 2017, performance shares were issued to all levels but there was a separate annual equity grant based on CT identification and retention. Manager and CT present and former indicated a shared understanding of the importance of self-driven

progression and indicated the individual role in retention through being explicit in meetings and ambitious in their direction.

5.7.5 The role of the individual in CT retention

The individual CT interviewees and managers highlighted the role an individual deemed critical plays in their development, education and progression. The ability to articulate their expectations with managers and help shape their destiny was discussed. The case organisation has career competency models and uses them to aid development and progression. Within these models it is stressed that the individual needs to own this process. Interviewees noted that CT will engage with that process naturally and with support progress. As progression was a component of retention, the role the individual plays was apparent in interviews. The main discussion points for the individual related to self-motivation;

> *"Responsible for their own motivation, to come up with ideas…you need to knock on the door…don't wait for the thing to open itself or be opened always from the inside…the sign is up…open away".*

> (Manager IT)

One former CT illustrates this point also;

> *"There is a personal responsibility…if you're not happy tell someone…don't blame the manager".*

> (Former AD Maintenance)

This was the overarching sentiment where it was acknowledged that CT are likely to do this anyway, but it was a fundamental need for them to be satisfied in work. This builds on the discussion earlier in the chapter on the personal and professional reasons for turnover and retention logic.

The preceding section looked at the role of the various stakeholders in retention, noting the difficulty in generalising for an organisation with a variety of stakeholders who impact differently in a process such as retention.

5.8 Concluding remarks

The preceding chapter presented the analysis of interviewee's responses from the case study. The chapter considered and focused on the analysis of the key themes that emerged from the case. Individual CT and manager perceptions were discussed, as were current and former CT perceptions. From the beginning it became apparent that that criticality was understood differently and separating the role from person was difficult for managers and leaders particularly. It demonstrated the complexity in defining this area within a single organisation. It also points to a lack of shared understanding at the organisational level as to what constitutes CT. In addition to a bundle of factors deemed important for CT retention, the major themes in retention (namely the power of one to one meetings; the need for a retention strategy and defined process) were discussed. The ability to transfer tacit knowledge and addressing transparency on a case by case basis were discussed. In turnover the advantages and disadvantages and personal and professional logic were highlighted. The roles of various stakeholders and context were examined and the environment and acquisition impacts were discussed.

Overall the need for a CT retention strategy, which is long term, and directly linked to TM, combined with the identification of critical roles and individuals at all levels appears important. The next chapter will consider the implications of these findings in further detail in relation to theoretical arguments depicted in chapter two.

CHAPTER 6: ANALYSIS AND DISCUSSION

6.1 Introduction

This chapter revisits the theoretical insights on the retention of CT post acquisition, in light of empirical analysis, in an attempt to emphasise the key findings and contributions of this specific study. The discussion addresses the research question and objectives of the study, which is to establish the key factors that influence CT retention in a MNC post acquisition. In doing so it explores how the factors identified influence CT retention and highlights the role of stakeholders found to be important in CT retention post acquisition. A model of how retention could be strategically addressed, linked to the value and uniqueness of the CT involved, and considering the context in which it happens is subsequently developed. This model brings together the main contributions of the study. A process to address retention in practice linked to this model is advanced. This draws on the theoretical and empirical considerations of the study. This chapter also summarises the main conclusions that could be drawn from this study, as well as practical managerial implications, recommendations for future research and potential limitations. The chapter begins by revisiting the research question and objectives before highlighting the originality of this study's perspective.

6.2 Research question and objectives revisited

The topic for this research was the retention of CT post acquisition in a MNC.

The research question asked: What are the key factors that influence CT retention in a MNC post acquisition? The study aimed to explore how that influence played out.

Specifically the objectives were:

To discover the key factors that influence retention of CT post acquisition.

To explore how the factors identified influence CT retention and

To investigate the role of multiple stakeholders in CT retention post acquisition.

6.3 The main contributions of the study

This research generates a greater understanding of the key factors that influence CT retention post acquisition in a MNC, through the discovery and exploration of a number of key themes that emerged. Table 6.1 summarises the main contributions of this study. The next section details the contributions per theme discovered in the previous chapter.

Table 6.1 Contribution table

	SUPPORTED	DEVELOPED	NEW
THEORY	Support for elements of Resource Based Theory; HC Theory; HR Architecture Contributes to work done	Alternative theoretical perspectives propose that replacing CT can be a source of value creation in many acquisitions…challenge was to examine post-acquisition talent retention/ turnover using alternative theoretical explanations in addition to resource based theory Explanation of how organisations could enhance CT retention/ turnover through effective retention strategy implementation hanging this on more than one theoretical perspective Despite TM representing one of the hottest topics amongst the HR community, the concept suffers from a paucity of theoretical development (Collings)	Using more than one theoretical lens to investigate retention in an emerging area exploring and assessing different factors New theorising regarding CT definition, retention and value, the relationship between retention, the HR Function's and other stakeholder's role, using employees and managers perspectives which led to a developed strategic model for retention The study combines research from mergers and acquisitions, turnover, retention and TM, previously researched separately
EMPIRICAL EVIDENCE	Resonates with previous research in the area of TM that has revealed that CT retention may have a vital role in enhancing organizational performance post-merger	Study develops strategic HR literature where minimal empirical evidence exists that would indicate HR practitioners are involved in making strategic contributions in mergers Explanation of how organisations could enhance CT retention/ turnover through effective retention strategy implementation	Investigation of retention in a novel research context , and specifically focus on CT Investigation of those both in corporate HR and on the receiving end of M&A, in MNC sector organisations, where it was found that CT was understood differently and there was a lack of shared understanding of CT in the organisation. Additionally tacit knowledge transfer and transparency were highlighted from a bundle of factors deemed important; the use of one to one meetings were seen as critical as part of a process, within a retention strategy, (where business life cycle impacts, aligned to business strategy, accommodating different employment modes
METHOD	Supports use of case study as an appropriate research strategy in an emerging area.	Development of existing research though the use of case study to explore the research objectives Sparrow et al (2011) / Collings and Mellahi (2009) -the focus on talent should be on key positions rather than star people and that future research should look at this focus and see if HR can facilitate the bottom-up movement of talent around the organisation- highlight the need to further explore these areas and this research may address that by looking at the role of employees and managers at different levels.	Interviewed not only HR function and management, but also CT employees and vitally those who have left the organisation in addition to those still there

CONTEXT	Supports previous studies which have examined retention within organisations	Empirical case study research has been conducted, however this study takes place in a difficult financial context, over 2 continents and various locations for a multinational Role of the corporate HR function has been relatively neglected in the literature particularly in the context of the MNC	This study examined retention post acquisition with a downsizing exercise in one jurisdiction, in an environment of change (recession to recovery) which represents a new context for examining retention within the MNC sector in Ireland. This research examined how strategies of employee retention and engagement operate in the very different context of the financial crisis
PRACTICE	Supports growing body of work examining TM in an industry setting Backs the emphasis placed by CEOs and management on the importance of talent retention/ management currently	Develops work done by studying practice which looks more broadly at the HC implications of mobility and turnover. This lead to findings that managers are adopting strategies that will minimise the effect of turnover but also to take advantage of turnover in some cases and mobility, seeing it can be economically beneficial	This research will contribute to studies of retention and turnover within the MNC sector by assessing how each factor contributes to CT retention, and stakeholder's role/ impact This study makes a number of recommendations to practice which have not previously been considered in addition to developing a strategic model and practical process This research informed the PM process in the case organisation in 2017 and also influenced the TM direction including CT retention in 2018

The main themes that emerged from the study were in relation to the definition and understanding of CT and criticality; the impact of the stage in the business life cycle to retention, the importance of CT sharing their knowledge; the impact of transparency; the role of managers and importance of one to one meetings; the impact of the acquisition and environment on CT retention and finally the importance of, and need for a retention strategy and process.

6.4 Definition and understanding of CT and criticality

This study adds to previous research, on the understanding and definition of talent, perceptions of talent and TM (Collings and Mellahi, 2009; Tansley, 2011; Sonnenberg, 2014; Schuler and Tarique, 2012). The headline finding of the study was that criticality was understood differently and separating the role from person was difficult for managers and leaders. It demonstrated the complexity in defining this area within a single organisation. It points to a lack of shared understanding at the organisational level as to what constitutes CT. It also highlighted the absence of a defined retention strategy and consistent process within which identified roles and CT could be managed. Despite the fact that TM represents one of the hottest topics amongst the HR and business community, this study resonates with the position that the concept suffers from a paucity of theoretical development (Collings, 2011). This study aligns with a number of other studies (Cappelli, 2008, Cheese et al, 2009, Collings and Mellahi, 2009, Boudreau and Ramstad, 2007;

Sonnenberg et al, 2014; Scullion and Sparrow, 2010; Huselid et al, 2005, Guthridge et al., 2008, Ready and Conger, 2007, McDonnell et al, 2017; Gallardo et al., 2015; McDonnell et al, 2017; Collings et al. 2018) that aim to understand TM more, but contributes specifically in relation to retention of CT, by developing a strategic model and process for retention. It addresses the lack of theoretical frameworks in the academic field of TM (Lewis and Heckman, 2006; Scullion, Collings and Caligiuri, 2010). The findings of this study contribute to Collings and Mellahi's (2009) definition of TM by providing evidence, that personal competencies, skills and attitudes are prioritised by CT, particularly individual contributor CT in addition to certain roles being prioritised. The findings illustrate the importance of both the technical and soft skills needed to be deemed CT, in addition to the criticality of tacit knowledge transfer. This research aligns, and adds to, the emphasis on knowledge transfer in M&As (Sparrow et al., 2011). Using the RBV lens it is argued that resources can provide an advantage to the MNC, but only if the knowledge, skills and capabilities possessed by the resources can be leveraged. The resource based theory places emphasis on the organisation's ability to "establish competitive advantage by combining complementary resources in unique ways not possible without a combination" Krug et al (2013, p. 14). The research found that in the context of M&A, CT in the acquired organisation appeared to have unique capabilities and knowledge critical to long term success and negative effects were heightened when CT, who had embedded knowledge of the organisation, departed. Braendle (2009, p. 26) remarks that, "besides the costs…the loss of knowledge arising from voluntary turnover has been reported to be of utmost concern to organizations". Where HC is crucial to organisations, knowledge loss can be a huge disadvantage. The research indicated that knowledge loss is hard to quantify, but from a RBV lens, employees leaving an organisation take with them valuable information and knowledge, especially tacit knowledge, where this knowledge, skill and competence, which is person bound, is the competitive edge for the organisation. It was found that tacit knowledge is hard to qualify, as it is gained through relationships, time in the organisation, understanding culture and this was not documented. This research addressed the call for a better understanding of the acquisition- knowledge relationship, which may help the combined organisation succeed and sustain competitive advantage. (Hall, 2004; Haley et al., 2005; Kongpichayanond, 2009). The findings of this study indicate a need to understand the culture of the organisation and employees to determine their readiness to call out CT and talent pools, balancing this with the risks associated with misperceptions and incongruence of talent perception (Sonnenberg, 2014). It highlights the limited explicitness on who is considered talent and why divergent perspectives of the actors involved have potential for an organisation to not live up to their promises to talented employees, due to incongruence (Sonnenberg et al 2014).

A key contribution of this study is that in contrast to much of the literature which focuses exclusively on top executives, when describing CT, it conceptualised CT differently. The particular focus initially was pivotal positions, defined as strategically important roles which differentially contribute to the organisation's sustainable competitive advantage. Current research indicates that in many acquisitions "one of the most valuable resources of the firm is the retention of the target firm's top management team and the key employees" (Kiessling and Harvey, 2006, p.1308). This reflects a trend focusing on top executives and leaders and implying they are the key talent. The findings illustrate that CT was determined to be multi-level and not restricted to senior leadership roles, by both manager and individual contributor CT. A major contribution of this study therefore is that it illustrates that criticality was understood differently and separating the role from person was difficult for managers, CT themselves and leaders.

6.5 Business Life cycle

An interesting finding in the research was the importance of timing, the stage the business is at, and where it finds itself in its life cycle, as a component of criticality and importance to CT retention. This it appeared is potentially more notable in a pharmaceutical company where there is a combination of current commercial work and potential pipeline projects in the research and development. This resonates with research on business or industry life cycles, how industries evolve and industry analysis (Porter, 1980; Abernathy and Utterback, 1978; Foster, 1986; McGahan, 2000; Klepper, 1997). From a strategic management perspective it is important for managers in any organisation to understand the competitive forces in their industry or sector, as these will determine the attractiveness of that industry and the likely success or failure of particular organisations within it (Johnson et al. 2008). This study's findings indicate the need to understand the relevant forces in order to retain CT. Although Porter's (1980) five forces framework was developed as a way of assessing attractiveness of an industry, it has broader applicability to organisations. It is useful for strategic analysis, but like the S-curve / product life cycle model, namely the four categories of introduction, growth, maturity or decline (Abernathy and Utterbank, 1978), it is criticised for being incomplete (McGahan, 2000). McGahan's (2000) four basic models of industry evolution (receptive, blockbuster, radical and organic) address the static nature of the previous models. This research aligns to the blockbuster evolution model analysis, within which it is argued the pharmaceutical industry is placed. The findings of this research indicated that where the acquired firm was in its business cycle, namely maturity, may have impacted CT retention in an acquisition. In Porter's (1980) original model his main message was that where the forces in the 5 areas (competitive rivalry, buyers, suppliers, potential entrants and substitutes) are high then it is not an attractive area to

invest in. This study's findings align with the 360 degree-type five forces model analysis but emphasise the environment, business life cycle, competitors, supply and demand of CT, new firms/competition, as key contextual issues to attractiveness and retention of CT. This could be an area for further research.

Criticality was linked to where, at a point in time, no one else was available to occupy the role. The research indicated that that a role could be a critical role in a time of great change. It was also found that criticality can change based on business needs. The research indicated that the difficulty in replacing the person, led to their categorisation as critical. This illustrates that the timing, business need and also the impact of the environment may be a component of criticality. It also pointed to the importance of succession planning in an organisation's TM strategy. CT was defined as talent required to meet the business requirements today, but also the future, showing the importance of having a strategic approach, timing and an ability to impact the future. The timing issue was linked to succession planning by manager interviewees predominantly. The research illustrated the connection between the person and the business direction, where CT skills need to be aligned to the business strategy, and where their skills and know how were highlighted as essential for the business to move forward. The research found that the impact of critical individuals leaving, had a direct impact on the business, and if they were no longer in the organisation there would be an immediate business impact. CT were defined as roles within the organisation linked to both achieving the objectives and moving it forward, where they contribute outside their department more broadly and their competence and skills were critical for the future of the business and for the company to grow. This aspect of the research therefore develops our understanding of criticality and the understanding and definition of CT.

6.6 Knowledge transfer

The ability to share tacit knowledge was found in the research to be a vital responsibility for CT and without it they could be seen more as a single point of failure than be defined as CT. A key component of CT was defined in the research as the ability to share knowledge and bring others on, the ability to make CT replicable, not holding onto knowledge and skills, thereby making CT a single point of failure, where the latter was seen as in some way a failure of both leadership and of CT. It would be interesting for future work to look at this knowledge transfer capability. The arguments in the findings were that if CT share their knowledge, then they can bring their talent to other areas of the business, advancing value-add activities, and satisfying CT's apparent craving for newer challenges. Viewing this through the RBV lens, the rarity and inimitability that are proposed to give advantage were seen somewhat as a single point of failure, with the emphasis on the need to impart

knowledge to avoid this. Viewing this through the HR architecture lens may indicate the need to focus on internal development to achieve this.

The findings align with the line of reasoning on knowledge retention which proposes that knowledge retention is becoming a challenge in many jurisdictions, as knowledge itself becomes a crucial asset of organisations (Levy, 2011). Research argues that there are three primary stages to successful knowledge retention: define the scope; planning and implementation; and integrating knowledge back into the organisation (Levy, 2011). This would require structure and process, but this study suggests that CT should have a responsibility in and play a critical role in that process. The findings resonate with other studies that argued that the ability to transfer knowledge via good TM processes becomes a core competency for HR and the organisation alike. The findings on tacit knowledge transfer achieve legitimacy with arguments in the literature on the emphasis on knowledge transfer by Sparrow et al (2011) and how individual human capital can translate or amplify to a more unit-level human capital resource, through the lens of human capital resources (Collings et al. 2018). The RBV theory argues that resources can provide an advantage to the MNC, but only if the knowledge, skills and capabilities possessed by the resources can be leveraged. In an acquisition the purpose of and context for the acquisition is important. The resource based theory places emphasis on the organisation's ability to "establish competitive advantage by combining complementary resources in unique ways not possible without a combination" Krug et al (2013, p. 14). In the context of M&A, CT in the acquired organisation had unique capabilities and knowledge critical to long term success and negative effects were heightened when these CT who had embedded knowledge of the organisation departed. Future work to build on this and other research, looking at models for knowledge retention and how effective they are, could add future value. Therefore it would be interesting to see the role CT plays in addition to the process the organisation adopts to facilitate it. The next section looks at transparency in relation to CT, a key theme from the findings.

6.7 Transparency

One particular theme that materialised throughout the research was the issue of transparency. Previous research (Sonnenberg et al. 2014) indicated that the increased use of TM practices is related to higher psychological contract fulfilment, and the relationship is negatively impacted by incongruent talent perceptions. This incongruence occurs in situations where executives perceive an individual as talent but the individual is unaware of this but equally they may not consider someone talent and the person themselves does. Contradicting research indicated the need for caution is required with transparency, as articulated by Pfeffer (2001), where too much focus on individual

performance may increase destructive internal competition, and damage teamwork. For example what CT are called (high potentials; best bests, CT, Talent pool members) or if they are even called out, needs to reflect the culture, as it was felt this apparent positive could be seen negatively, with those not in the pool feeling it may imply the opposite for them. This research found that personal values come into consideration in this debate where some individuals want transparency, linked in their view to values, where 'calling it out' was seen as the right thing and in line with the value of integrity and respect. Others felt this was not advisable based on local culture. Future research could develop this further, building on Sonnenberg et al (2014) work on incongruence –the concept of the local and international cultural impact on retention. This resonates with Cartwright and Schoenberg's (2006) recognition that the cultural dynamics of M&A's, and the emotional and behavioural response of those employees involved, was an emergent and growing field of enquiry. This could assist in the apparent "much cited, if rather poorly defined, reasons for M&A failure" (Cartwright and Schoenberg, 2006, p.83).

The culture in the case organisation was deemed not to be conducive to openly identifying CT in a talent pool to the wider organisation, but preferably felt comfortable with one to one discussions with managers. There may be a tendency within some of the literature to exaggerate external talent over internal talent which could lead to demotivation of a large part of the population. It echoes Sonnenberg (2014) line of reasoning in relation to talent incongruence and transparency but adds to it by emphasising the importance of culture. The findings of this study indicate a need to understand the culture of the organisation and employees to determine their readiness to call out CT and talent pools, balancing this with the risks associated with misperceptions and incongruence of talent perception (Sonnenberg, 2014). Equally it highlights the limited explicitness on who is considered talent and why divergent perspectives of the actors involved have potential for an organisation to not live up to their promises to talented employees, due to incongruence (Sonnenberg et al 2014).

This study found perceptions of whether the organisation should tell individuals they are CT were mixed, with the majority favouring not directly telling someone, by using the words CT, but by tailoring their messages in their 'one to one' meetings and development plans. This research finding reflected the culture in the organisation, respecting the respondent's view that all employees have some talent. It appeared from the research that the connection to a defined message and development plan as part of a process is important for success. The general consensus and interesting finding therefore was that interviewees felt that the organisation needed to recognise more talented individuals, but needed be more thoughtful on how to inform CT on this as the culture of the organisation and experience of those interviewed indicated it may be perceived as a

negative. An interesting finding was that a number of former CT and CT Managers felt CT should be informed they are CT and felt it may have impacted on their decision making. This element of the research has outlined a number of concerns, issues, differing opinions and important points for interviewees. This demonstrates the complexity in defining and managing this area within a single organisation.

6.8 Retention and the environment and acquisition context

The study's findings indicated that the environment and financial crises played a retaining role post acquisition in this case. It appeared from the literature review that future research should examine how "strategies of employee retention and engagement operate in the very different context of the financial crisis" (Sparrow et al 2011). Groysberg (2012, p. 240) notes that "HC theory predicts that turnover will be higher than average at firms that reinforce their employees' general skills and lower than average at firms that promote firm specific human-capital", and this appeared to be the case. This would imply that long service employees should exhibit low or lower turnover. By extension if the 'stars' or CT have more firm specific HC than the 'non-stars' or other employees, they should experience lower turnover. This study's findings resonate with Groysberg (2012). The literature review proposed that greater visibility in the labour market may act as a force to increase turnover. The findings aligned to this but also indicated the counter force of the external environment.

Contrary to previous research that the retention of the top management team of the acquired firm has been found to be both challenging and crucial in maintaining the post-acquisition performance of the acquired firm (Zollo, 2012; Cooke, 2011), this study indicated retention post acquisition also needs to factor in context, environment and market conditions. It also resonates with previous research that concludes that changes in the environment impact on the definition of talent, sometimes associated with a time-lag on TM processes. The changing environment was seen to impact the retention of these CT. Extant research has evaluated what retains talent in certain sectors, where efforts were made to understand what factors influence whether or not they stay in their organisation (Groysberg, 2012; Braendle, 2009; Drooge and Hobbler, 2003; Cooke, 2011; Smart, 2005). In a company where star employees constitute their main strategic assets, the need to understand the patterns and drivers of turnover, is crucial. It appears from the findings that a positive economic environment appears to influence retention negatively, whereas a more challenging environment, such as a recession positively impacts it. In relation to an acquisition specifically it appears that the timing (in terms of business life cycle) and acquisition process impact retention. The findings indicate that if in the latter stage of a business cycle, with an unsure future,

an acquisition can have a positive impact on retention and it appeared also that if the process is well conducted it will impact retention positively. This supports arguments for using a measure of the availability of jobs as an indicator of turnover (March and Simon, 1958). Key decision points for individuals within that study were the skills needed to do the alternative job and the perception of the job. Other research concluded that mobility of labour and turnover increased in good times (in the environment) and declined in less prosperous times i.e. the correlation between unemployment levels and turnover and yet others found having a perceived alternative option only weakly predicted turnover.   However this could be down to the perception of alternatives available (Mowday et al 1982). Overall it appeared from the findings of the study that higher levels of unemployment will lead to lower ct turnover and vice versa.

This study indicated that the impact of the acquisition setting and environment had a direct impact on CT retention. Whereas normally a negative sentiment could lead to turnover, the recession influenced retention positively. It was highlighted that a positive external environment was perceived as a factor that could encourage turnover. This study generates new insight and adds to empirical work on retention and turnover by exploring this phenomenon post acquisition in a MNC, in that it highlights the importance of how the acquisition is communicated and conducted and the impact of this on retention. The specific environment of a recession, moving to recovery, as the context, adds to the interest and contribution. The context includes the perceived and actual impact of the acquisition and the process followed. It was also noteworthy that individual departments in the same organisation can be part of the same acquisition, the same process, but the perceived impact may vary. Using the HR architecture lens facilitated helped generate new understandings as a result. As such the investigation of retention in this novel research context, where the investigation was of those in corporate HR and on the receiving end of acquisitions, TM and downsizing in private sector/ MNC sector, provided new insights on CT retention. The next section looks at key stakeholder's roles in CT retention and the importance of one-to-one meetings.

6.9 Key stakeholder's roles and one-to-one meetings in CT retention

This research found that managers play the most important role in CT retention. This resonates with research on the importance of front line managers, due to their role in bridging the gap between espoused and enacted policies, the emphasis on returning more HR responsibilities to line managers and the fact that the employment relationship is more individualised (Purcell 2004; Hutchinson and Purcell, 2003 and Gunnigle et al., 2006). Some of the clear implications for the line manager were the need to have constructive one to one meetings in order to sell and facilitate the internal opportunities. The findings propose that the one to one meetings are the preferred mechanism to

understand CT and to set and share expectations for management and those deemed CT. The findings illustrate that there were some crucial factors needed to retain CT in the organisation, in the short, medium and long term. CT felt that their retention was directly related to having challenging roles, stretch targets and goals, and having opportunities facilitated. Critical to this was the need for regular, open, and honest one to one meetings with their manager, where expectations both ways were addressed and set. There were a lot of common threads in the interviews around recognition, at all levels, such as the appreciation of being empowered, feeling valued (by the business and the manager) and being recognised, all leading to CT being more productive and exhibiting higher trust and more flexibility. Some implications in the interviewee's feedback in relation to the use of secondments were highlighted and like a number of people initiatives, strong communications were described as a factor in CT retention. Arguments in the findings indicate the power of communication, facilitated in the one to one setting, where clear expectations, recognition, honest conversations, development focus and opportunity increase retention. Findings indicated that understanding CT personally aided mutual respect and if the person was planning to leave it would be identified earlier. These findings draw similar results to other studies on retention (Braendle, 2009; Drooge and Hobbler, 2003), but contribute in better understanding the particular importance of the one to one relationship, specifically for CT.

The empirical findings indicate that managers are adopting strategies that minimise the effect of turnover but also look to take advantage of turnover in some cases, like acquisitions, seeing economically beneficial outcomes. It was felt that recruitment of CT was a management issue and that there is a need to generate a process to link the elements of TM like recruitment and retention. It was felt managers need to internally promote their departments and opportunities, to recruit CT to fit, but not to always look for 'ten out of ten' in terms of requirements and maybe to consider a 'seven out of ten' based on a 'good fit', and then develop them. The research indicated that managers need to give opportunity and communicate CT's value, facilitate opportunities for their work, afford them visibility and use a road map (a career progression model) directly in one to one meetings. This aligns with prior research highlighting that an employee's relationship with their line manager impacted strongly on their commitment, job satisfaction and motivation (Gunnigle et al., 2006; Hutchinson and Purcell, 2003). This study adds to that work in highlighting the retention aspect of the relationship, particularly for CT. It was felt that to satisfy CT there is a need to look holistically and individually at roles, remuneration, certainty and career. Interviewees indicated that managers need to understand what impacts CT and coordinate this. So for CT retention a critical

component is to visualise future assets, infrastructure, and people resources necessary to drive the future of the business and communicate this in regular one to one meetings.

The research found that HR are seen as objective in the business and have a unique position in the organisation that lends itself to be able to contribute to retention of CT pre and post-acquisition. The empirical findings indicate that HR have a role in terms of strategy generation and process development, identification of key roles and CT and assistance to managers and CT employees in training and career development. A contribution of this study is that it addresses the apparent minimal empirical evidence that exists in relation to the role that HR and other stakeholders have in CT retention by illustrating their input and highlighting the complexity in this area. It was important for this research to establish the role of various stakeholders, from line management to HR locally and HR globally. This importance was also felt by the interviewees, where interviewees appeared to illustrate that global HR and local HR need to review opportunities internally and look at international mobility, assignments tied to projects which afford visibility, opportunity, experience and development for CT. The context of the developing matrix structure of the organisation was highlighted as logic for this. For global HR specifically it was felt their role in retention is to have a shared understanding of the retention strategy and philosophy, consistency in application of tools, rewards, processes and the language for retention. A common framework for supporting managers in their attempts to retain CT that is tactically communicated would be seen as positive. HR were deemed to have a business view of retention, attraction and resignations, where trending, as with other areas of the business, was seen as important. It was felt that sharing trends from exit interviews with the leadership team and managers was seen to be important and within the HR remit. It was felt that the HR team needs to pay attention to the feedback being discussed in exit interviews or from CT who come to HR with concerns. HR overall has a responsibility to listen and respond to feedback from employees. If HR analyse the feedback and see certain trends, they need to be prepared to take action to create a better work environment if those issues are causing CT to leave the organisation.

The findings of this research highlighted the need for a defined retention strategy and CT process, which it was felt was the responsibility of management. The research found the need for a model that is flexible and accounts for the various employment modes in existence in organisations. It builds on the call for future research that transcends the individual quadrants of the HR architecture framework and tries to focus on balancing the dynamics and complexity of the full HR architecture (Lepak and Snell, 1999). The findings illustrate that understanding the culture was seen as important in how a strategy and process would be handled. The message of 'one shoe may not fit all', in terms

of a solution to a process came through. The thesis findings argue that interventions need to be organisation specific, based on timing, environment and culture. It found that HR needs to be flexible in their approach to any process and the HR architecture for M&A and CT generally. The general consensus was that a positive approach was to personalise it via one to one meetings and have a process that can be tailored.

It was described as 'obvious' that on a site that includes office, service support, and manufacturing elements, that one shoe will not fit all, so it was felt HR could create and review policies with this in mind. These views reinforce and support the HR architecture research that one policy or approach may not suit all and it indicates individual solutions may be needed and accepted as the new norm (Lepak and Snell, 1999).

A finding highlighted across all interviews was the need for the SLT to have a CT retention strategy and process, aligned to the current and future business strategy, incorporating strategic roles and talent, where all members have an enterprise view in addition to a specific department view. This finding aligns to research on business strategy and strategic HRM, which relates to the development of a strategic approach to workforce management, where HRM considerations become integral to strategic decision making, leading to a corporate/ local HR strategy that aligns to business strategy (Gunnigle et al., 2006; Purcell, 2004; Garavan et al., 2001; Heffernan and Dundon, 2004). A key focus for the leadership team was deemed to be the need to remember that competitors want their CT. It was felt that if CT is deemed to connect to niche roles, management need to look at how it can develop this CT internally and plan ahead so it doesn't need to recruit it in externally, thereby relying solely on the market. The thought process was if an organisation has CT at a lower level, and this research confirms they want a challenge, it is important to use this to develop them, and invest in CT like the business would in infrastructure deemed critical to the future. This was favoured by some while others favoured recruiting new CT and skills from other organisations, to add to current skills, again demonstrating the advantage of using the different elements of HR architecture lens to help explain phenomenon. These findings are aligned to the literature on turnover and retention; however the findings demonstrate the special relationship between CT and manager in terms of expectation setting.

This research led to the mapping out of a process specific for the organisation (Appendix G). This helped inform the approach to performance management, in real time, in the organisation. It also informed the main theoretical contribution of this thesis i.e. the adaption and development of a model to determine how retention could be strategically addressed, linked to the value and

uniqueness of the CT involved, and considering the context in which it happens, specifically an acquisition and changing environment, drawing on the theoretical and empirical considerations of the study. The next section looks at this theoretical framework.

6.10 Theoretical framework

Based on the research findings, the main theoretical contribution of this thesis is the adaption and development of a framework to create a retention strategy model, based on combining arguments from HC theory, the resource-based view of the firm, the HR architecture, and the empirical findings. The led to a balanced perspective on how managers view retention decisions in addition to understanding better which forms of HC have the potential to be a source of competitive advantage both today and in the future.

This study combined a review of literature research from CT, TM, M&A, retention and turnover. Data were analysed using alternative theoretical perspectives. The challenge was to examine post-acquisition talent retention using alternative theoretical explanations in addition to resource based theory. This study also developed an explanation of how organisations could enhance retention and turnover through effective retention strategy implementation, hanging this on more than one theoretical perspective. Therefore using more than one theoretical lens to investigate CT retention in an emerging area, exploring and assessing different factors, has led to the development of a framework but also practically for managers, a process in this field. It has led to new theorising regarding retention and value, the relationship between retention, the HR Function's role, using employees and manager's perspectives, which predict a program of research that could emerge from the work. Figure 6.2 brings together the theoretical insights emerging from the current study, which could then be the basis for further empirical testing of the findings of this study. It was suggested in the literature review that the relationship between RBT and other theoretical perspectives merits further discussion. In the research and from a RBT perspective, the synergies that arose from the resources that each company brought to the acquisition were interesting factors. As mentioned previously there are many resources in a company but the resources of interest, and those that lead to the competitive advantage looked at through this theoretical perspective, and in this study, were the human resources, in particular those deemed CT. Looking at whether HR influenced these in an acquisition, and exploring how HR could be used to gain competitive advantage (Schuler et al 2011) was interesting. The valuable, rare, inimitable and organisational framework proposed by Barney (1991) provided a theoretical tool with which to analyse when and how the HR function produced a sustained competitive advantage (Zhong et al, in Stahl et al 2012).

This study answers the call to further explore if HR can facilitate the bottom-up movement of talent around the organisation, which implies strong bottom up processes of TM. This resonates with Sparrow et al (2011) who concur with Collings and Mellahi (2009) that the focus on talent should be on key positions rather than star people and this research addressed that by looking at the role of employees and managers at different levels, in addition to a focus on leaders and HR.

An overarching theme that was emphasised by interviewees was that investment in CT was important as they bring value to the organisation, are productive and may possess unique skills that differentiate the organisation. The HC lens was important in understanding the choices that the organisation made in relation to managing individuals deemed to have high levels of HC (Schuler and Tarique, in Stahl et al 2012). CT were seen as a form of capital that brought value to the organisation, in that they made it productive (Becker, Huselid and Ulrich, 2001). The general consensus expressed in the research, in the TM context, was that investments in retaining talent appeared to be viewed as investments in the HC of the organisation. Like other organisations looking for the return in investment (ROI) in relation to such investments, this theoretical lens appeared to be used to help clarify the approach used to justify investment. HC theory was used as a lens to understand how the organisation makes decisions about how to fill their critical positions or jobs. It was also a useful lens when assessing how HC in the case study is acquired, either from the external market or developed internally (Schuler and Tarique, 2012). It was anticipated that organisations that focus on firm-specific skills may have lower turnover as those employees may find those skills less transferrable. This research found that there appeared to be an element of this, but it related more to niche and industry skills with experience, that were not in great supply that also appeared to reduce turnover, as there was such an effort to attract the CT to the roles, the company wanted to retain it. Additionally there were company related skills that assisted with retention due to transferability of skills. This resonated with research in this area and would inform the development of a proposed model (Lepak and Snell, 1999; Schuler and Tarique, 2012).

The findings indicated that not all employees in the organisation possess the skills and knowledge that are of equal strategic importance. This finds legitimacy in relation to the arguments in HR architecture literature (Lepak and Snell, 1999). Lepak and Snell believed that the most applicable type of investment in HC will vary for different types of HC. The findings resonated with this argument and the findings draw similar results. Whereas Lepak and Snell do not explicitly discuss this question, a natural extension of it and interesting question was whether this model is a predictor of an approach to retention and attitude to turnover. As noted in the literature review it

raises the questions of the 'value' of HC, and the 'uniqueness' of HC. When adopting a resource based view then one views resources as valuable when they facilitate a company "to enact strategies that improve efficiency and effectiveness, exploit market opportunities, and/or neutralise potential threats…the value of HC is inherently dependent upon its potential to contribute to the competitive advantage or core competence of the firm" (Lepak and Snell, 1999, p.35). Interviewees indicated that employee skills can be categorised as core or peripheral and therefore may be different in terms of their impact to competitive advantage. This echoes arguments from previous research. Based on that assumption then outsourcing those skills may damage the competitive advantage long-term as the core competence of the organisation may decline. It is also noteworthy that based on the definition of value (the amount buyers are willing to pay for the product provided) then these skills have to contribute to the perception of value to the customer. As a result of this analysis Lepak and Snell (1999, p. 35) define value as "the ratio of strategic benefits to customers derived from skills, relative to the costs incurred". Therefore, as the RBV approach notes, value has a direct impact on firm performance, and that value will influence employment decisions. The empirical research highlighted value as a key factor. This also highlights the value of viewing the research through the complimentary aspects of the three models mentioned.

The uniqueness of CT was highlighted in the research. Based on the findings of this study, a potential extension or application to the HR architecture model was how this impacted on retention and turnover strategies for the organisation. The study's findings indicate that skills easily obtained could not justify internal development and as such these would be sourced from the open market. It also appeared that non CT in the case organisation are facilitated in terms of retention and turnover approaches, as replacement would be easier. This appeared to be the case, where the environment emerged as a factor in this case, and as availability of work impacted this flow. These views draw similar conclusions to Lepak and Snell's work which analysed the 'uniqueness' of HC. Barney (1991) concluded that an asset or skill that cannot be imitated or copied by another firm becomes a source of competitive advantage. Lepak and Snell (1999) note that idiosyncratic resources can be deemed to be essential and often occurring, therefore the degree of uniqueness of HC can influence the decision to internalise employment, due to amongst other things, transaction costs. They conclude that the degree to which skills are unique impacts their potential to be seen and act as a competitive advantage. They further conclude that based on the argument above that as HC becomes more idiosyncratic to a specific firm, externalisation may prove too expensive and unlikely. In certain departments of the case study this was found to be the case.

When the approach to retention and turnover in the case organisation was viewed through the HR architecture lens (Lepak and Snell, 1999) a number of questions arose: did the company decide to develop HC (Quadrant 1 of the model); Acquire HC (Quadrant 2 of the model); Contract HC (quadrant 3 of the model); or create HC alliances (Quadrant 4 of the model). It appears from the findings that this model could be extended to discuss an approach to CT retention and attitude to turnover. The other factor in the discussion in the case organisation was that it may vary depending on the department within the business. The employment mode directed the employment relationship and HR configuration for that element. Lepak and Snell may have had a different focus and outcome, but from the findings of this study, development of their model proved a very good indicator of how to strategize around retention and turnover, acknowledging the environment internally and externally. Figure 6.2 summarises this developed model.

The findings confirmed that there is not a 'one shoe for all' and future HR approaches need to be more flexible for organisations and departments within organisations. This may influence future HR policy direction and is an area that would be interesting for future research. This research compliments the belief that "HR systems are not likely to be appropriate in all conditions, but rather, depend upon the value and uniqueness of HC" (Lepak and Snell, 1999, p. 43). The findings indicate that the case organisation deploys and develops HC in all four quadrants of the HR architecture model. However few researchers have examined HR issues, such as retention and turnover, across these boundaries (Lepak and Snell, 1999). Initial researchers looking for best practice HR (Becker and Gerhardt, 1996; Delery and Doty 1996) may have favoured a focus on quadrant 1 for example. This study advances that argument to include context, environment and criticality. The findings build on the dynamics of the HR Architecture, indicating that CT that added value in the past will not guarantee such value in the future, as changes in environment, customer needs, industry changes or technology advance. The findings argue that as the environment changes, HC value and uniqueness change also, as new internal skills based on future proprietary products are needed and / or more availability and opportunity appear in the market externally. Using the findings from this study as the basis for the argument for a developed model of retention, reflected in theory, a theoretical argument is now made and framework developed.

The thesis findings illustrate that in a market where skills are not available, and firm specific skills necessary to retain, internal development and transfer of tacit knowledge should be prioritised. In quadrant 1 of the developed model the focus remains on developing HC. HC in this quadrant is seen as valuable, unique and firm specific. CT fits in this quadrant. The assumption, based on the research

finding, is that where the skills are not available in the market easily, then strategically and financially it makes sense to internally develop. This will help realise the benefits of these employees and as they have valuable and unique skills they provide competitive advantage to the organisation. This also indicates an organisation focused relationship where mutual investment from both CT and employer are encouraged. This leads to greater commitment, which translates to increased performance (Lawler, Mohrman and Ledford, 1995). This then means a HR system that is commitment based, which focuses on involvement, and gets a return on HC investment. Viewed through the HC lens organisations should and will focus on training initiatives, reward, performance management and career development for these CT, again supported by findings of this research. This research adds to the research that proposed that high performance work systems are key for having committed, positive relationships in addition to organisation specific HC which creates competitive advantage. The findings of this study propose that a model should include a focus on retention of this HC.

The study's findings argued that in a market where CT is available, recruiting skills that require little training and investment would be the preference. In addition possible and future CT should be retained, to minimise investment later and ensure tacit knowledge retention. Naturally the external market conditions are a limitation in this strategy as was noted in the findings. The findings of this study indicated some employees can become fully engaged, loyal, supported and become defined CT, with firm specific skills. Therefore those deemed possible future CT should be retained, but retention is not a priority for the majority, due to return on investment challenges. As a result in the developed model quadrant 2 the focus is on acquiring HC. HC in this quadrant is seen as valuable, but available in the labour market. It contains core skills for competitive advantage, but does not contain all the HC needed to be effective as an organisation. However this quadrant could be deemed to contain future CT. As the skills are valuable and they are possible future CT, it would appear important to employ internally. However this conflicts with the HC view, where as they are not unique to the organisation and investment in development may be resisted. To address this, the organisation should recruit HC from the market that does not require a lot of training, for example in an acquisition, where like in the case organisation, the acquisition gained valuable skills that were developed elsewhere. In recruiting externally competent employees, the need for training is minimised. The leads to a relationship that is symbiotic, with a focus on mutual benefit, in line with an acquisition mode. As long as both employee and employer benefit the relationship will continue. As it may be an option for these employees to go elsewhere due to their skill mix it may be anticipated they could leave more easily. Based on these considerations and the fact that their

reward reflects the value of transferable HC, it is argued that the employee will gain more from investment in them than the firm. The HR configuration in this quadrant therefore focuses on recruiting and deploying skills for near immediate use.

The findings illustrated that where HC has limited uniqueness and value, it may be best to contract talent. This was felt specifically where talent is available in the marketplace and fixed term employees were discussed in this regard. The findings indicated that this was observed in most but not all departments, where some contractors had been given additional and extended contracts. In the original model, HC in quadrants 1 and 2 was internalised and quadrants 3 and 4 had HC that arguably could be predominantly external. In the developed model quadrant 3 the focus remains on contracting HC, as the HC here has limited uniqueness and is of limited strategic value. It is readily available on the market and as such organisations may choose to contract this HC without affecting their competitive position. This category was originally envisaged to contain temporary employees also. This may be challenged in this section, based on the findings of this research, or at least a clarification of the definition of temporary workers needed, as in Ireland fixed term employees include graduates etc. and they may be future CT. However to use what was intended originally refers to contractors and short term additions. In the developed model fixed term employees, such as graduates, would be in quadrant 2. The employment relationship in quadrant 3 remains transactional, as there are specific performance expectations for a period, limited loyalty and the focus is short term. With this relationship, although similar to those in quadrant 2, the difference is that the expectation of commitment is not there and a more practical relationship develops (Rousseau, 1995). The HR configuration is compliance, where the focus is on the terms and conditions of the contract. It was notable in the case organisation that HR formally deal with employees only and departments deal directly with contractors. This confirms the relationship the organisation expects. Their interaction with the organisation outside of their terms was seen to be different and this was directed by policy in the organisation. Training is an example where this is limited to what is needed and not deemed developmental. Therefore the retention strategy here is not to retain outside of the contract.

The findings highlighted that where HC was unique but not of high value, internal development was the preferred option. There were differences of opinion in relation to this, depending on how the interviewee viewed it. However from the findings it is argued that this form of HC could be internalised and developed. This would depend on the lens through which it is viewed. If RBV is taken then owning these skills is limiting as they may have limited value-creating potential. However it is argued that they could reduce transactional costs. However the distinction may be how able the
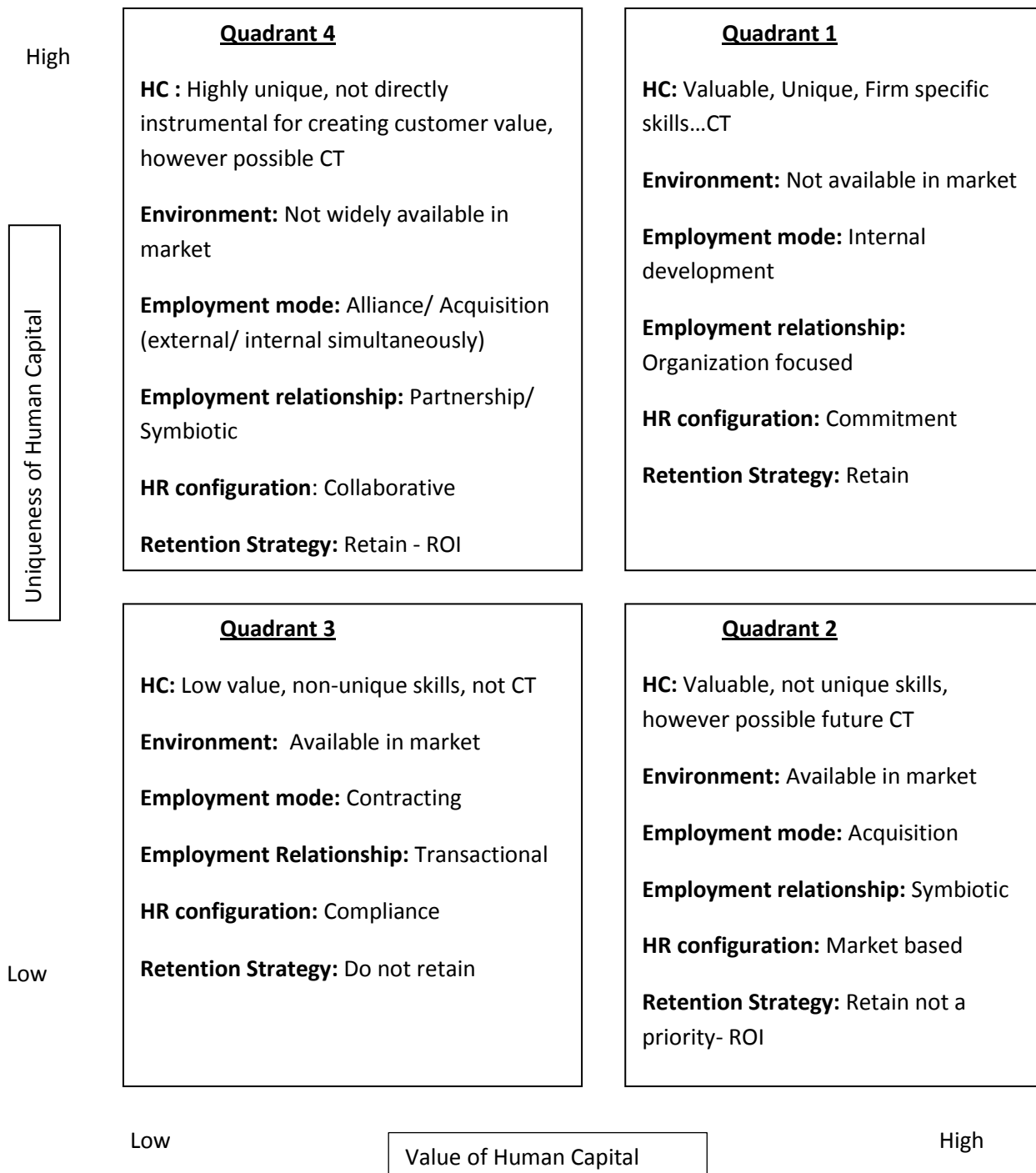
organisation is able to afford to 'carry' such employees from a cost perspective. In the developed model quadrant 4 the focus remains on creating HC alliances. It contains HC that is unique but not high in terms of creating value. In this quadrant the employment mode may be alliance or acquisition. In the original model it was argued that this form of HC is less transferable than generic skills potentially, but more widely available than firm specific, and as such there is a paradox, as these organisations could be encouraged to use both internal and external modes. Again cost and affordability may dictate where the cost of internalisation and risk of opportunism in contracting may lead to a hybrid option. In the original model, engineers and scientists were an example of fitting into the where the synergetic value generated independently was deemed to be less than collaboration through alliance. The findings of this research would not concur fully, as the customer is as much internal as external. In the developed model specialists use their knowledge with others to produce an asset that is of value, particularly over time. These individuals are potentially CT and should be retained, which is a developed aspect of the original model. In the case organisation scientists and engineers, form alliances and each benefit from the other's specialised knowledge, where the transfer of knowledge can occur. The findings of this research highlighted the importance of this aspect of CT. The employment mode in the developed model may see both either alliance or acquisition and employment mode partnership or more symbiotic. In line with the original model and research findings of this research, in order to minimise risk, building trust, while maximising the talents of the partnership leads to mutual benefit. The HR configuration in this quadrant needs to focus on reward of cooperation and information sharing, key call-outs from the findings of this research. Further research into newer working relationships not categorised here, could be researched in the context of HR processes and systems to increase trust and information sharing, in order to enhance an organisation's competitive advantage (Lepak and Snell, 1999).

The model developed from the findings of the study, reflected in theory, has answered the call to conduct research that transcends the individual quadrants of the original framework and tries to balance the complexity and dynamics of the overall HR architecture (Lepak and Snell, 1999). This acknowledges the reality that environmental and competitive pressures lead to the decay of HC and decisions to retain develop etc. need to be better understood. The findings also indicate that value and uniqueness position CT and other employees in certain quadrants today, but with training and development plus investment they can move as their value and uniqueness develop. The developed model in this study may help both academics and practitioners and managers understand "which forms of HC have the potential to be a source of competitive advantage today and in the future" (Lepak and Snell, 1999, p.45) and as part of that who to retain.

In terms of theory developed the research indicated an alternative theoretical perspective, in the view proposed that replacing CT can be a source of value creation in acquisitions, at a particular point in the process. This builds on research conducted in this field (Hirschfeld, 2006). There was also positive feedback that the leadership team remaining familiar and constant through the acquisition led to trust and confidence, when the broader CT definition is used, and period discussed was after the acquisition, the benefits of change were called out. This compliments pervious research indication the role of leadership and importance of its retention during the acquisition process (Cooke, 2011 Kiessling and Harvey, 2006; Schuler et al., 2004). In fact the majority of interviewees felt CT was much broader than leadership. This reinforces the approach to interview a more representative pool and initially using the definition focusing on critical roles.

The challenge for this study was to examine CT retention using alternative theoretical explanations, in addition to resource based theory, the more traditionally used model. In future post-acquisition performance could also be analysed in this regard. This work has led to an explanation of how organisations could enhance retention and possible positive turnover, through effective retention strategy implementation, by hanging this on more than one theoretical perspective. In this research context using more than one theoretical lens to investigate retention in an emerging area and exploring and assessing different factors appears to be a new approach, and hopefully has led to new theorising regarding retention and value, the relationship between retention, the HR Function's role, using employees and manager's perspectives which predict a program of research appear to emerge from the work, namely managing positive turnover of CT, where turnover is defined as internal or external, and based on the CT definition used in this work.

Figure 6.2 Retention strategy model

High

Uniqueness of Human Capital

Quadrant 4

HC : Highly unique, not directly instrumental for creating customer value, however possible CT

Environment: Not widely available in market

Employment mode: Alliance/ Acquisition (external/ internal simultaneously)

Employment relationship: Partnership/ Symbiotic

HR configuration: Collaborative

Retention Strategy: Retain - ROI

Quadrant 1

HC: Valuable, Unique, Firm specific skills…CT

Environment: Not available in market

Employment mode: Internal development

Employment relationship: Organization focused

HR configuration: Commitment

Retention Strategy: Retain

Quadrant 3

HC: Low value, non-unique skills, not CT

Environment: Available in market

Employment mode: Contracting

Employment Relationship: Transactional

HR configuration: Compliance

Retention Strategy: Do not retain

Quadrant 2

HC: Valuable, not unique skills, however possible future CT

Environment: Available in market

Employment mode: Acquisition

Employment relationship: Symbiotic

HR configuration: Market based

Retention Strategy: Retain not a priority- ROI

Low

Low   Value of Human Capital   High

Source: Adapted from Lepak and Snell (1999)

6.11 Conclusions and recommendations

This study sought to explore the key factors that influence CT retention in a MNC post acquisition and how that influence plays out. The specific research objectives looked at and explored the key factors that influence the retention of CT post acquisition, explored how the factors identified influence CT retention and investigated the role of multiple stakeholders in CT turnover and retention post acquisition. Talent and TM are contemporary challenges for organisations, and one it appears they are generally not good at. Equally M&A are highly complex and there are lots of examples of failures. People issues are key in these interventions and therefore a better understanding of these issues is critical. This study adds to the scarce empirical research on CT retention in MNEs in different contexts.

This study contributes to arguments from different research strands that have been previously reviewed separately. Specifically it looked at the retention of CT post acquisition in a multinational company (MNC). It found that managers played the most important role in the retention of CT and argue that using the one to one meeting was critical to establish expectations, recognise, discuss opportunity and plan development was the overarching theme.

This research has addressed a hitherto neglected issue in the literature in that in contrast to much of the literature which focuses exclusively on top executives (Braendle, 2009; Drooge and Hobbler, 2003; Cooke, 2011; Smart, 2005; Groysberg, 2012; Kiessling and Harvey, 2006) when describing CT, it conceptualised CT differently. Based on theoretical review, the initial focus was pivotal positions, defined as strategically important roles which differentially contribute to the organisation's sustainable competitive advantage. It also focused on CT below vice president (VP) level, in a multi-national organisation. However, empirical findings indicated a lack of shared understanding in relation to the definition of CT and CT was determined to be multi-level and not restricted to senior leadership roles. Current considerations of this have mainly alluded to the positive nature of such retention at higher levels. A trend and focus highlighted in the literature is in relation to the impact of M&As psychologically to HC. While research into the human and psychological aspects of M&A has increased, the majority of research has focused on the financial, strategic, behavioural, operational and cross-cultural aspects of M&A (Cartwright and Schoenberg, 2006). This research moves the discussion on in this area by addressing employees and managers perceptions at various levels in addition to researching CT that has departed. The key finding of the research was that criticality was understood differently and separating the role from person was difficult for managers and leaders. It also points to a lack of shared understanding at the organisational level as to what constitutes CT (Blass, 2007; CIPD, 2006; Tansley, 2011, Lewis and Heckman, 2006).

This research has answered calls for a greater understanding of HC across the HR architecture (Lepak and Snell, 1999), while also giving a greater understanding of the contextual issues that impact a potential retention strategy. The post-acquisition context was an interesting and novel period to conduct the research in, particularly as it was initially during a recession and laterally a recovery. Additionally the opinions of those deemed CT that had left the organisation produced a unique perspective and helped gain alternative perspectives, which contributed to our understanding of the phenomena examined, which is an approach excluded from much of the extant literature. This research answers calls to seek opinions at various levels of the organisation and look at a potential bottom up approach (Sparrow et al., 2011; Collings and Mellahi, 2009). This study looked at the perspective of those on the receiving end of an acquisition, the employee and manager perspective, the local HR perspective in addition to leadership and corporate perspectives.

The ability to share tacit knowledge was seen as a vital responsibility for CT and without it they could be seen more as a single point of failure rather than CT. The issue of transparency, the acquisition setting and environment had a direct impact on CT and CT retention. Whereas normally a negative sentiment could lead to turnover, one positive factor that appeared from the research to encourage turnover was a positive external environment, in terms of alternative career options. The role of the various stakeholders, in particular the role of the manager and use of good one to one communication was emphasised. Finally the need for a retention strategy and defined process was highlighted and this research led to the mapping out of a process specific for the organisation.

In terms of methodology, the use of the case study of a MNC with multiple locations (US and Ireland) involving a recent acquisition generated rich data. It supports the use of case study as an appropriate research strategy in an emerging area. It has led to the development of existing research though the use of case study to explore the research objectives.

The context of the financial crises is a specific context to research phenomenon. One might expect financial crises would have an impact on mobility strategies and opportunities for CT, high potential knowledge workers and managers to move between leading MNCs. It was recommended that future research should aim to address how strategies of employee retention operate in the very different context of a financial crisis (Sparrow et al, 2011). This research answers that call and reinforces the direction taken in this work, looking at the impact of the climate of recession into recovery and also the post-acquisition context which was an interesting context for this research. This research looked specifically at CT, acknowledging the context of the acquisition is relevant and needs to be understood in analysis. This study supports previous studies which have examined retention within

organisations, where empirical case study research has been conducted; however this study takes place in a difficult financial context, and various locations in a multinational. The context of the changing financial crises, a specific case, the Irish-US setting and an acquisition contribute to research conducted in 'steady state' contexts. This research examined how CT retention and engagement operate in practice in the very different context of the financial crisis. In addition to the acquisition event, the case organisation went through a downsizing exercise shortly after the acquisition, which represents another element of context deemed different for examining retention within the MNC sector in Ireland. The post-acquisition context is therefore an interesting and novel period to conduct the research in.

Prior work was described and analysed to legitimise the study and 'turn on' prior work to create opportunity for this work to count as a contribution. The study tried to incorporate synthesized and progressive coherence, where synthesized coherence is where researchers draw together work from disparate domains whose works contain as yet undisclosed points of intersection leading to thematic characterisation; making connections between divergent works; establishing historical review that's already there and making connections between divergent works and thereby finding consensus (Locke and Golden- Biddle, 1997).

This research adds to empirical work on knowledge transfer (Levy, 2011) and illustrates the ability to share knowledge was seen as a vital responsibility for CT and without it they could be seen more as a single point of failure rather than being deemed CT. It highlights the impact of the acquisition setting and environment had a direct impact on CT retention. Whereas normally a negative sentiment could lead to turnover, the recession influenced retention and a positive environment was perceived as a factor that could encourage turnover. Finally the need for a defined retention strategy and process was highlighted and this research led to the mapping out of a process specific for the organisation. This helped inform the approach to performance management, in real time, in the organisation.

This work has led to an explanation of how organisations could enhance CT retention through effective retention strategy implementation, by hanging this on more than one theoretical perspective. In this research context using more than one theoretical lens to investigate retention in an emerging area and exploring and assessing different factors appears to be a new approach, and hopefully has led to new theorising regarding retention and value, the relationship between retention, the HR Function's role, using employees and manager's perspectives which predict a program of research appear to emerge from the work.

Based on the research findings, the main theoretical contribution of this thesis is the adaption and development of a model to determine how retention could be strategically addressed, linked to the value and uniqueness of the critical talent involved, and considering the context in which it happens, specifically an acquisition and changing environment, drawing on the theoretical and empirical considerations of the study. The developed model in this study may help academics, practitioners and managers understand "which forms of HC have the potential to be a source of competitive advantage today and in the future" (Lepak and Snell, 1999, p.45) and by extension who to retain.

6.12 Implications for senior management in CT retention

This study is particularly relevant for line managers who are responsible for TM and who themselves are CT. It offers a proposed strategy and process, highlighted as necessary to coordinate efforts that managers and leadership can adapt and develop for practical implementation.

One interesting outcome, as noted, was the development of a process that the core leadership team based their TM approach on for 2017. The findings of the study illustrate the importance of having a process that ensures CT is developed and retained in the organisation. Further work will be needed in the case organisation to address the understanding of CT and criticality as the findings indicated there was not a shared understanding of the concept.

The opinions of those deemed CT that had left the organisation, in addition to individual and manager CT perspectives produced a unique outlook which is excluded from much of the extant literature. The findings illustrate that managers appeared to focus initially on the role and strategic importance of it, while individual contributor CT focused more on the softer skills and person, in terms of CT understanding. It appeared that individual contributor CT viewed turnover in more negative terms than managers or leadership, the latter seeing more opportunity in turnover. There was commonality in opinions of both individual contributors and managers in relation to seeing CT at all levels and in terms of the bundle of factors important to retention of CT. The general consensus from the findings around the use of one to one meetings and the need for a retention strategy and process was evident. Interviewee comments resonate with previous studies in relation to the factors that retain employees but enhance this understanding for CT. An interesting finding was that individual contributor CT placed less emphasis on the tacit knowledge transfer element of CT, while understanding it was an important component of CT. Former CT felt clearer one to one meetings and further opportunities may have retained them, while acknowledging constraints on managers. Development for managers appeared to be broader than promotions, while career development appeared more linked to promotion for individual CT. This research looks broadly at

the HC implications of CT retention for managers and this has led to findings that managers are adopting strategies that will minimise the effect of turnover but are also taking advantage of turnover, in some cases, seeing it can be economically beneficial. The next section discusses the limitations of this research.

6.13 Limitations of the research

While this research supports a growing body of work examining TM in an industry setting, and backs the emphasis placed by CEOs and management on the importance of talent retention/ management currently (EIU, 2006; PWC, 2012; Cornell, 2012), there are a number of limitations that this research must mention and subsequently suggestions for future research are posed in an effort to address such limitations. The main aim of this study was to explore the retention of CT post acquisition in a MNC, investigating the implications for stakeholders. One case organisation, headquartered in Dublin and with a manufacturing and research and development facility in the midlands was chosen. Although this facilitated access and allowed for rich data generation its limitation lies in the generalisability of the study across other geographical or industry settings. The study attempted to minimise the former by interviewing members of the global HR team, based in two locations in the US. In order to increase the generalisability of the findings this research in terms of representativeness, it is suggested that future research incorporate other sister sites perspectives. The unique context of this study may be generalisiable to other US MNCs with operations in Ireland and the US but does not generalise to them.

Generalizability is always a challenge with the approach adopted for this work –i.e. a single organisation case study from a mainly qualitative point of view. However it is hoped this has been mitigated against this by a thorough literature review, detailed analysis and connection between this and the findings obtained. There is potentially opportunity for bias in the approach, as the researcher was the Director of HR in Ireland at the time of research, however university guidelines were followed in relation to ethical considerations and remaining objective throughout. In addition to consent forms being circulated in advance with the relevant information on the study and approach to be taken, the researcher also fully explained prior to commencement of the interview, the confidentiality of the process and expectation that the interviewee need only answer within their comfort zone and had no obligation to answer all questions, or consider the researchers company role in this context. The research and approach were approved via the DCU ethics committee. The methodology, maintaining records, recordings and so forth, to back up findings and conclusions drawn are explained. This adds to the work's credibility and objectivity.

The decision to focus this study in a US MNC was based on the practical situation for the researcher, but it ensured support and access for the research, including access to all levels and locations. This highlights a limitation, in that the researcher was a current employee. It was important to remain as objective as possible and ethically to remain true to what was heard in interviews. While the focus was the Irish operation, opinions of US interviewees was important noting it was their perspective on the Irish situation in relation to the acquisition, in addition to retention of CT generally. They have influence in HR application in Ireland and also there were implications noted for that team. However the focus was on a single host country design, and this controlled variations in institutional and country settings, such as labour markets which have an important effect on the process through which knowledge travels (Frost, 2001). Equally Ireland and the US are players in the global market and as noted in chapter three the US is responsible for a significant portion of FDI in Ireland (Giblin and Ryan, 2012). Therefore by using a single FDI country, cultural, social, economic and political factors are somewhat controlled. This is particularly important given the context in which this study occurred. Focusing in this way over a fixed period helps internal validity and addresses the fact inductive research needs to move through phases of literal and theoretical replication before generalisability is appropriate (Yin, 1984; Cook and Campbell, 1979). This research was also carried out over a fixed period of time (2012 to 2016) and such is limited. Whereas this suited the context of post-acquisition and economic change, future studies could use a longitudinal approach to address the contextual changes over a longer period of time.

Finally this study uses the perceptions of individuals interviewed, predominantly from Ireland. Brock (2000) noted that perspective impacts which factors of the MNC are focused on in a study. He argues that researchers in these scenarios, based in larger countries, are more likely to see the corporate viewpoint, whereas those from smaller countries, such as Ireland, see the viewpoint of the facilities located there. In the latter those interviewed could feel their perspective is most important to investigate. Future study could address this limitation by applying this study more broadly to the corporate setting, noting the full approach, namely the acquisition's impact may not be as influential in sister sites, as it is in corporate headquarters and the affected site, in this case Ireland. This research makes a contribution by foreshadowing a program of research that can emerge from the work. The next section discusses possible future research.

6.14 Future research recommendations

In conducting this study some themes, gaps and interesting issues emerged that would justify further research. The case organisation's structure mirrors MNC's organisational design in the industry. Within that structure a number of departments exist and some report directly to the site

general manager and local managers, whereas others report to managers in the US. In some cases there are dual and 'dotted line' reporting. Within this matrix organisational structure, it would be interesting to look at functional importance and power, in terms of their local leadership influence, local and global influence. The case structure also had a mix of commercial manufacturing and R&D. The tension and overlap between these two different functions could merit further investigation. This tension appears in relation to the required financial performance and output of a manufacturing site with the investment and cost of research and development.

In discussing CT the concept of mobility and success of ex-patriots when transferred was mentioned and could merit further research. It would be interesting to test Groysberg's (2002) contention that stars do not always shine in another constellation. Investigating this in this industry and in a MNC would be interesting and could test how much the success of the CT locally relies on those in their environment, in addition to their personal ability. The ability of CT to transfer knowledge was determined to be a critical factor for CT, in order to prevent them being deemed a single point of failure. Investigating this transfer of knowledge in more depth would be beneficial. Further research into newer working relationships not categorised in the HR architecture, could be researched in the context of HR processes and systems to increase trust and information sharing, in order to enhance an organisation's competitive advantage. Prior to concluding remarks the learning journey is now reviewed.

6.15 Personal Learning

This section reflects on my overall learning experience, analyses this experience, using critical thinking, in order to relate the learning to my own life and make some meaning from it. "Learning is the process whereby knowledge is created through the transformation of experience", (Kolb, 1984, p. 38). Since commencing this learning journey in DCU I have had my fair share of ups and downs, challenges and achievements. This section helps me reflect on my experiential learning, where I feel I have moved through Kolb's (1984) four stage cycle of: concrete experience, reflective observation, abstract conceptualisation and moving into active experimentation, which suits my pragmatic style. Initially I commenced my study with formal modules on personal and professional development; qualitative and quantitative research and thesis writing with the PHD cohort. I enjoyed the modules and learned a lot from them. I commenced the research and thesis thinking I knew the challenge ahead, but on reflection didn't appreciate the immense amount of work and time involved. On a personal level I had many challenges from home life to work life, but throughout received encouragement and support from my supervisor, Professor Dave Collings, and many others. I loved

the topic and research chosen and believe I have contributed to the area, knowing I can build on it in my career. I have been fortunate to have had very good access to all levels in the organisation and support internally. I feel I understand the retention of critical talent, a key issue for organisations, much better, but want to continue to explore this area, as there is much to learn. The research has enhanced my appreciation of the complexities of this topic and academically I appreciate now the high standards and expectations of an MPhil. I have a much better understanding of the process, structure, contribution, theory and presentation involved. I look forward to applying my knowledge professionally and am grateful for the opportunity to do so.

6.16 Concluding remarks

This study has investigated the retention of CT post acquisition in a MNC. The headline findings were that criticality was understood differently and separating the role from person was difficult for managers and leaders. It demonstrated the complexity in defining this area within a single organisation. It also points to a lack of shared understanding at the organisational level as to what constitutes critical talent. CT was determined to be multi-level and not restricted to senior leadership roles. The perceived negatives of CT retention and turnover were contrasted by the positives seen in both. The ability to share tacit knowledge was seen as a vital responsibility for CT and without it they could be seen more as a single point of failure rather than being deemed CT. The issue of transparency, the business life cycle stage, the acquisition setting and environment had a direct impact on CT retention. The role of the various stakeholders, in particular the role of the manager and use of good one to one communication was highlighted. Finally the need for a retention strategy and defined talent management process was highlighted and this research led to the mapping out of a talent management process specific for the organisation.

Based on the research findings, the main theoretical contribution of this thesis is the adaption and development of a model to determine how retention could be strategically addressed, linked to the value and uniqueness of the CT involved, and considering the context in which it happens, drawing on the theoretical and empirical considerations of the study. The model may help academics, managers and practitioners understand which forms of HC have the potential to be a source of competitive advantage both today and in the future, as well as those that do not. It follows if that potential is developed and deployed strategically, organisations may be able to gain a competitive advantage. The ability to manage the HR architecture is highlighted as a core capability that other organisations could find difficult to replicate (Becker and Gerhard, 1996, Lepak and Snell, 1999,

Ulrich and lake 1991) and for HR to be viewed strategically, and CT to be deployed tactically, organisations need to be organised in a way that enables them to do so.

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Draft Interview Questions – Current Colleague

Initially I will explain the study, my methodology and ethical, the key concepts, definitions (e.g. critical talent) and refer to trends and ideas from my literature review, while being careful not to influence answers. As this will be a semi-structured interview, the answers will dictate the flow and questions asked. The aim of the questions is that they will help generate data that can answer the specific objectives and ultimately the research question, therefore they will be approached in the context of the theories I have explored:

- What do you consider critical talent?
- Do you consider yourself to be critical talent? Why?
- Do you consider the organisation to have critical talent (clarify why they see the disjuncture if there is one)
- What do you consider critical roles to be?
- What are critical roles in the business?
- Is retention important in the context of maintaining critical talent after an acquisition?
- Is turnover important in the context of maintaining critical talent after an acquisition?
- Why do you stay here?
- Why do you not leave?
- (Re: The manager role in retention and probing based on their responses)… are there things that your manager can do to retain you?
- (Re: HR role in retention and probing based on their responses)… Are there things that HR could do to retain you?
- (Re: The Organisation's role in retention and probing based on their responses)… Are there things that the Organisation could do to retain you?
- What impact does the environment have on retention?
- What impact did the Company's acquisition have on retention?
- What is your position on:
  - Contracting? / developing talent? / Temporary workers? /Acquisitions to get talent?
- What is the Global HR role in retention?
- Discuss Ireland v US impact on retention
- In relation to specific resignations, could past turnover/ resignations have predicted those decisions?
- How should we react to resignations like those you consider critical talent?
- How do you prevent resignations/ turnover?
- How do you categorise turnover?
- Are the turnover/ resignations pull or push factors?
- Was it a merger or acquisition, and which did your Company go through?
- Who do you deem Critical Talent in the Organisation?
- Who has left that you deem CT (your group or otherwise)?

Draft Interview Questions – Former Colleague

Initially I will explain the study, , my methodology and ethical approach, the key concepts, definitions (e.g. critical talent) and refer to trends and ideas from my literature review, while being careful not to influence answers. As this will be a semi-structured interview, the answers will dictate the flow and questions asked. The aim of the questions is that they will help generate data that can answer the specific objectives and ultimately the research question, therefore they will be approached in the context of the theories I have explored:

- What do you consider critical talent?
- Do you consider yourself to be critical talent?
- Do you consider the organisation you left to have critical talent (clarify why they see the disjuncture of there is one)?
- What do you consider critical roles to be?
- What are critical roles in the business?
- Is retention important in the context of maintaining critical talent after an acquisition?
- Is turnover important in the context of maintaining critical talent after an acquisition?
- Why did you leave X?
- Why did you not stay in X?
- (Re: The manager role in retention and probing based on their responses)… were there things that your manager could have done to have kept you?
- (Re: HR role in retention and probing based on their responses)… were there things that HR could have done to retain you?
- (Re: The Organisation's role in retention and probing based on their responses)… Were there things that the Organisation could have done to retain you?
- What impact does the environment have on retention? (Probe if this influenced their decision)?
- What impact did the Company's acquisition have on retention?
- Did the acquisition influence your resignation?
- What is your position on:
    - Contracting? /developing talent? / Temporary workers? Acquisitions to get talent?
- What is the Global HR role in retention?
- Discuss Ireland v US impact on retention?
- In relation to other resignations, prior to your own decision, could those resignations have predicted your decision?
- How do you think the Company should react to resignations like your own?
- How could the Company have prevented your resignation?
- How do you categorise your resignation – e. g. voluntary, compulsory, forced?
- Are the resignations pull or push factors?
- What are the major factors driving resignations/ turnover?
- Was it a merger or acquisition, and which did Company X go through?

- Who did you deem Critical Talent in the Organisation and who left that you deemed CT (your group or otherwise)

Letter of consent

Dear [Colleague,]

As part of my Masters in Business Studies I am conducting research into the area of retention of critical talent (CT), post-acquisition, in Alkermes. I am investigating this because I want to explore the key factors that influence the turnover and retention of CT post acquisition, to investigate the relationship between retention and the key factors post acquisition and to investigate the role of, and implications for, multiple stakeholders in CT retention post acquisition. I am inviting you to participate in this research project because of your role in the Company.

If you accept, you will be asked to participate in an interview with myself. No one else will be present unless you would like someone to accompany you. I will record the information you give on Dictaphone and/or in note format if you are comfortable with that. No one else will have access to this information. The data will be stored under lock and key in my office and will be destroyed when I complete my degree. In the study, you will be referred to by number not by name, and only I will know your number.

I will ask you about talent retention and ask you to share your knowledge. The questions will be about critical talent, critical roles and talent retention generally. There is a risk that you share some personal information or that you feel uncomfortable with some of the questions. If there is a question you'd rather not answer, I will move to the next one. You are free to withdraw from the interview at any time.

While I do have the support of the VP of HR to engage in this research, it is being conducted by me in a personal capacity. You do not have to participate in this study if you do not wish to do so. Choosing to participate or not will not affect you in any way.

 I would like to thank you for taking the time to read this letter. If you would like to know more about my study before deciding whether to participate, please contact me at 5610. If you agree to participate, I would be grateful if you could sign read and sign the certificate of consent on the attached page. Please return this certificate to me at tom.ryan@alkermes.com. Regardless of whether you choose to participate, please let me know if you would like a summary of my findings.

Yours faithfully

Tom Ryan

<div align="center">Certificate of Consent</div>

I have read the foregoing information. I have had the opportunity to ask questions about it and any questions I have asked have been answered to my satisfaction. I consent voluntarily to be a participant in this study and I understand that I can withdraw from the interview at any time without any impact on me.

Print Name of Participant:

Signature of Participant:

Date:

Dear [Former Colleague],

As part of my Masters in Business Studies I am conducting research into the area of retention of critical talent (CT), post-acquisition, in Alkermes. I am investigating this because I want to explore the key factors that influence the turnover and retention of CT post acquisition, to investigate the relationship between retention and the key factors post acquisition and to investigate the role of, and implications for, multiple stakeholders in CT retention post acquisition. I am inviting you to participate in this research project because of your former role in the Company.

If you accept, you will be asked to participate in an interview with myself. No one else will be present unless you would like someone to accompany you. I will record the information you give on Dictaphone and/or in note format if you are comfortable with that. No one else will have access to this information. The data will be stored under lock and key in my office and will be destroyed when I complete my degree. In the study, you will be referred to by number not by name, and only I will know your number.

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Yours faithfully

Tom Ryan

Certificate of Consent

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> Print Name of Participant:
>
> Signature of Participant:
>
> Date:

Participants / Population

Senior Leadership team (SLT)

Associate Director (AD)

Current employees

Former employees

CT

Manager

HR local and global

CT Left the organisation

List of critical roles from Survey

Survey showed (See list) – Circa 50 specific roles, excluding overlap and general titles like Supervisor, Manager, AD and Director.

- **Director of Manufacturing**
  - o Critical to our ability to manufacture commercially product successfully
- **Director of Supply Chain**
  - o Critical to our ability to manage clients and their demands
- **Skilled Scientists and Technical Leads**
  - o to support current and future R&D proprietary projects
- **Managers**
  - o to oversee both people and projects
- **Director**
  - o to provide strategic leadership for the group
- **Purchasing Manager/Warehouse Supervisor/Planning Specialists/Artwork Specialist/Supply Chain Director/SC Associate Director.**
  - o These are specific roles which are currently filled by high-performing, competent people, which are crucial to maintaining a secure supply chain for the organisation.
- **Supervisors, Lead Engineers, VSL, Process Engineering Manager**
  - o Due to the tacit knowledge and leadership skills
- **AD & Manager of Commercial Supply Chain, SAP Subject matter expert (SC Specialist).**
  - o CSC is a critical function for the commercialisation of the Alks branded products. Today we have two products, with an expectation that we will have 3-4 more commercial products over the next few years. It is essential that the CSC implements robust and scalable systems/processes to support the growth of the Alks commercial product portfolio and to ensure that the organisation is ready to meet that demands of the future in a robust manner.
- **Lab Automation Specialist**
  - - Unique skillset
- **Sample Manager LIMS Super-user –**
  - o Unique Skillset
- **QC Micro Manager –**
  - o Difficult to attract talent
- **Director Engineering**
- **AD Project Engineering**
- **AD Maintenance**
- **AD PMO**
- **Director of HR**
  - o As the role is core to the company's mission and the role has a significant impact on the functioning of the whole department and business. Also the
- **Associate Director Learning and Development**

- o From a compliance perspective to ensure we remain compliant for auditing purposes.
- **Director of HR.**
  - o Key person in driving talent acquisition and management which is crucial to sustaining competitive advantage and profitability. As the business changes, the tasks and talent must readily align therefore this is an on-going strategic process for the person in this role. Also, identifying the key skills and competencies required in critical roles and ensuring these skills are transferred to other people in the business together with developing current high-potential employees also partially falls under the remit of this role. .
- **In HR - Generalist/HR Business partner role are important**
  - o people with experience of dealing with HR issues that arise - plus knowledge of employment law, robust HR practices, organisational development & significant interpersonal skills.   Recruitment skills can be important during different business cycles
- **Lead Engineers**
- **Senior Engineer**
- **ADs**
- **Director**
- **Specialized process technicians**
- **Process Automation Manager**
- **Applications Manager**
- **Project Managers**
- **Process Engineer Manager**
- **Process Dev. Management**
- **Formulation Dev. Management**
- **Analytical Dev. Management**
- **Most critical is GM role**
  - o to provide strategic direction to run and expand the business and solicit support from corporate; Throughout the rest of the Athlone site it is the highly skilled roles in each department the will support the 4P's strategic objectives for the Athlone site.
- **Systems and equipment specialists (e.g. SAP roles, I.T. roles, eBR roles), development/formulation scientists, instrumentation specialists, etc.**
- **Also people in leadership roles, with historical critical knowledge built up over many years.**
- **Associate Directors, Directors, Middle management, Leads and individual contributors working on our Proprietary Portfolio and Commercial portfolio's**
- **Technical roles in Pharm Dev., Process Dev., Site Engineering, Maintenance, Validation, Automation, Microbiologists with Sterile background, Manufacturing Associates (with sterile backgrounds going forward).**
  - o These technical roles are essential to the continued development and success of the Athlone site, including paying a pivotal role in the Alks pipeline development and

particularly as we consider the likelihood of commercial manufacture of Alks proprietary products from Athlone.

- **Formulation Scientists Microbiologists Bio analytical Scientists Engineers/Specialists with Sterile/Biologic experience**

- **Plant Manager, Director Manufacturing; Directors in R&D; Director Automation/IT Various ADs across the business.**

- **General Manager, Project Engineering, Process Automation, Process Engineering, R&D Scientific staff.**

These roles are driving improvements in processes, technologies and infrastructure making us a best in class, multi-technology, highly automated facility supplying Alkermes products.

Draft Talent Management Strategy and Process

Talent Management Strategy

Goal

To identify and keep CT in the business now and for the future

Reality

Link to business strategy, therefore current and forward looking (e.g. backup supply and sterile opportunity –who; gap; development plan; link to other site)

TM a cornerstone of our business approach

"you should have no key positions vacant, now or in the future –strategically plan for it""

"If you know what CT are thinking you have some hope of retaining them"

"Are you critical to the future and/ or critical to now?"

"Look to core business first, then support roles –but don't assume the latter are limited to that function in the future"

"Consistency; processes; strategic; org focus, location focus and dept. focus"

"We think we plan well for people in departments and some do; and we think we plan well for people at organisation level - however managing headcount with an iron fist is not strategic, it's just tight financial planning –this does not equate to strategic TM –at least the initial phase –recruitment of CT as an investment for the future"

"If we are comfortable with our staff the risk is that we take a passive view of retention"

"How their role or departure could lead to our 'greatness or misery' dictates retention!"

"We need a pipeline of CT for the future"

"Critical back up, options and alternatives reduce criticality –therefore "the pipeline has a huge impact on the definition of CT–you can control the internal environment somewhat but you can't control the external environment" –succession plans are critical"

"Strategic planning for people is key!!!!! In a manner that matches business strategy"

"Link to business strategy and global HR Strategy"

"what makes CT tick, now, and in the future"

CT potentials "don't view folks as only being in one specific swim lane -what other lane could then win in"

"we sometimes think like we are in a fantasy world, and we think no one will leave us. This is naive as to think CT will be here forever is a risky strategy –this needs focus"

<u>Opportunity</u>

Design a process flow – the Health check

Review Dept. team/ Discuss at Core Ops (quarterly) –use our team relationships on an on-going basis to keep these discussions current

Discussion include critical roles and critical names; development plans; gap analysis (People v technical); feedback; opportunities; Review the roles and names –profile the risk of loosing them; what are the warning points? Succession plans

Create a pool linked to current and future skills, technical, leadership and otherwise

Share opportunities –education; training; formal secondment; non-formal secondment; assignments; project

Use potential and performance to determine criticality

Mentoring assigned/ volunteer

Options listed and shared

Share knowledge from resignations

Promote and seek cross functional help recruiting

Discuss / show case how careers are built internally –careers day internally!!

Review the benefits for the pool of CT; Reward these folks –e.g. top 10%; key folks with 8/10 years' experience loosing them v keeping them

Career help – on-going career coaching

Facilitate knowledge transfer from CT so we don't have a single point of failure and also CT can move on and up

"Contract out the doing, versus building up the knowledge expertise"

Cooperation between departments

Provide challenge

Quality 1:1s

Respect culture in how handled – review continually –combine with general development and PM

Link to L&D strategic investment in CT development and see ROI linked to new learnings and opportunities and challenges –manager HR L&D link vital here

Strategic TM to include retention strategy - business case and logic for time spent on this

<u>Way forward</u>

"Strategy without tactics is the slowest route to victory; tactics without strategy is the noise before defeat" Sun Tzu, 6th Century Chinese General and military strategist

- Upfront review and analysis
- Process
- Awareness –Agenda item
- Manager brief
- CT Brief/ Messaging
- Review regularly including flight risks and use a retention strategy
- See recruitment as a key tool and review structures on-going –don't just replace
- Need a development plan and path identified –gap analysis more than general development plan for all employees –
- Identify mentors –call out their role/ train them
- Facilitate opportunities - Ensure they get to relevant meetings, conferences etc./ education that is targeted
- Targeted messages to reinforce their future –equity example –what's the message with it

Future Skills from Survey

Hard

Competencies in Sterile MFG

Highly skilled workers across the entire company including the areas of R&D drug product development;

IT and emerging new technologies,

Sterile manufacturing,

Solid oral dosage and NCD manufacturing,

Safety and high containment,

Controlled drugs,

Engineering and infra-structure development,

HR and learning and development specialists,

Finance managers and accountants etc.

Tech-savvy

Industry-specific knowledge (e.g. bio/injectable, OSD, etc.)

Systems-thinking

R&D skills, cutting edge IT and automation knowledge/skills, Engineering skills including sterile background, sterile manufacturing, microbiologist and QA/QP skills with sterile background

Engineers and Scientists with Sterile/Biologics Experience Leaders with a focus on developing high performing teams

Broadly the key skills, knowledge and competencies will very much depend on our core business mandate i.e. OSD, R&D, sterile fill finish? Vials fill finish?

Formulation and Process Development knowledge- Solid Oral Dosage, Sterile Commercial Manufacturing and

This will depend on the route our business takes in the future for example it may be experts in sterile practices

Sterile and solid dosage experience

Automation, Process Understanding and Validation; Product and Method development; Process engineering; Processing advanced skills   Facility utility and equipment delivery

Project Management & Change Management; Ability to continue to execute major projects and implement the change required

From knowledge perspective I think sterile manufacturing with be critical for future plans

We are lacking skills in some areas - e.g. IT we contract out work which a trained technically competent person could complete in house - for key systems we should have people who can cover all sites available

Scientific know how is also a requirement going fwd. - to keep supply chain to the future moving we need this too

Soft

Leadership

Flexibility

Successful Change Management

Behavioural competencies will be called out in our Value definitions.

Leadership skills,

Good Communicator,

 Values-driven (respect, integrity, etc.),

Understanding of what the Business is trying to achieve - Technical / Scientific Competence couple with Business Acumen and Common Sense

People who have an innovative spirit and who demonstrate the company values.

Ability to make a difference, Possess Passion, Strategic Planning, Innovative thinking, Industry Knowledge, Education, Business Acumen, Science Technology, Economics, Leadership, Relationship Building, Decision Making, Communication, Enthusiasm, Respect, Integrity. Controlled Drug Substance Commercial Manufacturing

Strategic leaders with a clear vision of the company's direction and a sound business plan of who and what is required to get the business there.

From behavioural point of view innovation/curiosity, project management flexibility, leadership, operational excellence

I do think this exercise probably needs to be considered at a functional level and I think already has been in terms of functional competencies models. Given how significantly the organisation has changed/progressed in the last few years we probably need to relook at what has been defined and map this with future plans for the site etc.   Continued integration of the Athlone site within the broader organisation is critical for future success so if I was to identify just one key competency for focus across site it would be collaboration.

We need to look at the next level management, I'm thinking of AD's a number have recently moved to next level, but why haven't others - are we getting enough out of them - do we need to do some training to help bring them along.   we need strong people managers - workloads and complexity are increasing and to get the best out of people we need to be managing better

Electronically Stored

No 1 A senior manager

Current Colleague

Initially I will explain the study, my methodology and ethical, the key concepts, definitions (e.g. CT) and refer to trends and ideas from my literature review, while being careful not to influence answers. As this will be a semi-structured interview, the answers will dictate the flow and questions asked. The aim of the questions is that they will help generate data that can answer the specific objectives and ultimately the research question, therefore they will be approached in the context of the theories I have explored:

- What do you consider CT?

It's about the specialised nature of our industry. The skills in relation to the technical aspects of our role that are not easy to find outside. It's that knowledge and experience that you build up over years of developing and commercialising products and getting them over the line. That could be anybody from an extremely skilled associate to somebody that has the technical skills but that are leading a large function like formulation development etc. People that can impart that knowledge to other people and have the ability to bring people up to their own skill level, that's very important. You can have people that are hugely expert however people are of limited value unless you can impart that knowledge to other people.

Q: How do we manage it in terms of retention specifically? What do you think retains people in that space?

A lot of things we do are good in terms of retention. Having career Progression Models; open, honest discussions in terms of their wants and needs in terms of their career. People that are CT are generally highly ambitions and they want that development and will look for it however having that forum where people can contribute their ideas, their knowledge, and develop themselves. Our education program is very important for people interested in learning and moving on. Opportunity for people to give feedback, learn and train. We could do better at for me, it was around being given the responsibility, the autonomy to execute on something, own it and deliver on it and being in control of your own destiny. Here's where we would like to get to and here's how you contribute. People are afraid to delegate or afraid of the outcome and then we are afraid to let the reigns go. New people might lose patients as they don't have that opportunity to contribute and be autonomous. You need to have control of the outcome, with support. With newer people – I was interested in what we were doing here – newer people might have had a passion for something in college so they want something that is aligned with that e.g. Stephen Sheein writing papers in conjunction with what we do here. That's important for the person and they then therefore feel better and function better.

Why would you stay/leave?

Have to be comfortable with the culture and values and the Organisation. Things that are important to me e.g. always wanted to work somewhere that was open, honest and integral and if I wasn't seeing that around me I would want to leave. Particularly in the team you work in. Something we could do better is embed it from the outset so that you're not just making it up as you go along. Our site always to do the best for the patient and I believe that to be true here.

Do you think some turnover is good?

Yes, very good. I think if you have no turnover you get very stale and set in views and do things one way. In development we had too little turnover, only in the past year we had the opportunity to hire people. It brings new ideas and views in and makes people look at things in a different way.

What is the Managers role?

Building up that relationship with the person and trying to understand their needs in terms of their career. Had a conversation recently, we want to make the experience as good as possible as long as they stay. Too much focus on what we can get out of people as opposed to what we can do for them. Providing them with opportunities and trying to facilitate their needs. Even clarifying what they need and facilitating it e.g. moving to different areas. Almost put in a box. In a smaller company people move around a little bit more and might come back and ask for a chance in another area.

Interviewer: People have asked for a version of Graduate for employees.

Particularly if people are stuck in their role and want to move. I went to Boss in the past and asked for something different. He couldn't do anything at the time but when opportunity came up I was able to move. The Manager should know the person in their group that is looking for something new to facilitate it, then the person is ready. Less of a risk for the company, now train people so that they are ready if the opportunity arises. We shouldn't be so territorial about opportunities. If someone has expressed a view about moving, you should be trying to see if you can facilitate that rather than thinking you have that person trained and you don't want them to move. There is less people telling you what they want to do. Maybe they have decided that nobody is going to support them. Back to the questions that we should be putting into 1:1's to encourage those conversations.

Role of HR?

Partly Manager, partly HR. Wonder if you could have a career health check in, jointly between Manager and HR. Encourage 1:1s regularly and put a bit of structure on it. We are doing good at putting it back on employees to drive it. You're doing it on an informal basis, e.g. Anita checks in regularly with new hires. We have their probationary period. After that it is up to HR whether they go back, should there be another open conversation. (Tom: career coaching?). HR person spends a lot of time in recruitment, selection and probation but maybe check in to see how the job is going for the person. With the graduates there is a lot however we don't do that with other employees. (Tom: Opportunity in terms of presenting, working on projects, development etc.).

What do you see in the future in terms of what we might need in terms of CT?

A lot of the future will be about back to changing what you're doing. Having the skills to help people come up to speed quickly. Whole area of automation, technology – it's back to the people that can train and bring people up to speed. That's the big gap, we need to focus more on people that teach. One person that's an expert when they move on you have nothing left. E.g. Sterile Fill Finish, we have hired people that are highly skilled but they can quickly assimilate information and they have the demeanour of bringing another group up to speeds .We need to change fast and have people that can help us change fast. Automation, sterile etc. Some of what we do with contractors is good/bad, they learn a lot and then they can walk away and we have lost the expertise. There is a view that anything that builds your expertise, think about whether it is right to contract that out or should we be building it within. More careful about the doers. Can we still create as we go.

Merger. Impact on retention?

Handling very well. Any period of unsettlement, people get worried and restless and start looking and opportunities come up .Anything you can do to reduce worry and anxiety. Opportunity arises then. (Tom: Communication? Environment, recession?) More worried before somebody merged. Communication good and how we were incorporated .We had a low bar, we had 7/8 years of not feeling part of anything and building up our own business, we hadn't a good business model for a number of years. Alkermes was a good model to be brought in. If we were in the same situation now, the expectations would be higher .We were glad we were merging, now there would be more about how is my Organisation fitting into the larger Organisation. Will my department be a key part of the Organisation going forward – they weren't the key worries previously, we were thinking about how we can be financially viable etc. Now more focus on our value in a merged Organisation. The better positioned you are at that point then the expectation will be different. Might have less people staying with it to see what happens. We were lucky in terms of people moving on. People had invested a good bit of time, foolish to move but now people might see lots of jobs and Pharma companies and might decide to move. (Tom: Analyse environment, depends on your strategy).

No 2: Former CT

Electronically stored

Former Colleague

Initially I will explain the study, my methodology and ethical, the key concepts, definitions (e.g. CT) and refer to trends and ideas from my literature review, while being careful not to influence answers. As this will be a semi-structured interview, the answers will dictate the flow and questions asked. The aim of the questions is that they will help generate data that can answer the specific objectives and ultimately the research question, therefore they will be approached in the context of the theories I have explored:

- What do you consider CT?

People that have a significant impact on the business. Kept moving towards individual and then position – not sure if your survey shows that? Was I a CT, I'm a person not CT. People like Managers have a significant impact on the business. (Tom: When you thought about yourself). I considered my role as CT, as the role is the link between the business and IT. However, I am not bringing in Revenue and therefore I am not the most important person there as I'm not bringing in money. I would have been a CT, however I could be replaced.

Is some turnover good?

I think it is really good. It brings a change in perspective. In your role, right time, right place it always people move. I like change whereas a lot of people don't. People get more opportunity.

Why did you leave?

Personal reasons in a way. I had worked a lot on IT side of things before the Merger, didn't feel so engaged when I came back and then went on Maternity again. I felt like I hadn't contributed a lot over that time and then the Merger made my decision easier. I couldn't balance the work-life balance. Policies such as part-time and job-sharing wasn't there. Perceptions is if you're doing it then Management view is that you're not doing a full-time job. In IT roles you work a lot of hours, then to go and do 9-5 you feel like you're not doing enough. Taking on mother guilt and company guilt. It's a conflict because you're not able to spread, you're on the clock, constantly looking at minutes and if I'm being clocked on minutes I can't do it. Got rewarded for some of the hours I worked though. There was no flexibility to work up hours when I was there.

How does the Company do in terms of Retention?

Reward system is very good, salaries are really generous. The company does plenty to retain people. I think the company works hard to ensure they retain people. I was there 7/8 years and when I was leaving it was a harder place to work however new people brought in change and there was a view that people do need to move on.

What is the Manager's impact?

Manager can only do so much. Policy has to be in place and it has to come from above. It is more Global HR and high level management. I had a great Director, he gave as much scope as he could.

(Tom: Out for Acquisition?) I was, agreement in place to keep T&Cs the way they were so don't know if people left anyway or if after the year people left at that point.

The environment outside at the time of the Acquisition?

One year TUPE agreement, T&Cs left the same. It was a low time, there weren't many jobs going so people were happy to have a job. When the redundancies came up, highly skilled people left but they walked into jobs. The marketplace changed at that point. If you look at the people that left they did well from that as they were there for a long time. The mandatory redundancies

don't fall into that category. Extra protection leaving for long serving employees, back-up plan for employees financially.

Did we learn from resignations as a Company?

No. Always thinking of IT side. I don't overly know as if you look at exit interviews is anything taken on board from them? I don't know if there an opportunity to learn much from a resignation as a lot of people don't say anything about their manager etc. I don't think Alkermes has learned as people that join go into the same situation as the previous person has as the most important thing is to replace the person that left as opposed to looking at why did the person leave. Are the company's hands ties, if the manager is doing something is it as a result of the Organisation set up or is it to do with the manager and is anything going to be done to that manager? If you're local you'd be cautious about what you would say.

Retention Initiatives/ Tools

The why, what and how…..

- Vision; Mission
- Values
- Career Progression
- Internal opportunities/ Promotions
- Contribute to the community –company sponsored
- Recognition approach
- Wellbeing of staff via wellbeing group
- Employee events
- Sponsorship
- Benchmarking via 3 recognised surveys and recruitment / turnover feedback
- Graduate opportunities
- Transition and summer students –family connections
- GPTW

Non-Statutory Additional Benefits

- Pension Scheme (Company contributes up to 18%) (administration of the scheme fully paid by the Company)
- Life Assurance (fully paid by the Company)
- Health Insurance Allowance
- On-site advice for Health Insurance, Pension, APSS (fully paid by the Company)
- Sick Pay Scheme (Up to 26 weeks paid sick leave) (administration of the scheme fully paid by the Company)
- Specified Illness Cover Plan (administration of the scheme fully paid by the Company)
- Long Term Disability (PHI up to retirement age)
- Free on site Occupational Health Facilities / GP
- Employee Assistance Programme (Fully paid by the Company)
- Educational Support; study leave; exam leave
- Training Courses
- Subsidised Canteen
- Gymnasium on site (No cost to the employee)
- 25 days annual leave increasing with service to maximum of 30 days
- Flexi-start (for non-shift working employees)
- Job-Sharing
- Part-Time Working
- Career Break
- Marriage Leave
- Paternity Leave

- Exam/Study Leave
- Compassionate Leave
- Pay for Performance
- Annual Bonus
- Equity
- APSS (administration costs fully paid by the Company)
- Employee Referral Scheme
- Facilities (buildings, comfortable surroundings) –future plans
- Celebratory Events (summer party, Christmas parties, lunched etc. children's Christmas party)
- Free tea, coffee, milk
- Subsidised Sports & Social Club
- Shopping Discount (through S&S Club)
- Gift Vouchers
- Free car-parking
- Performance Plus (grossed up and tax fully paid by Company)
- Prizes e.g. good saves, recognition, summer party (grossed up and tax fully paid by Company)
- Administration
- Charity support (following requests by employees)
- IT equipment (mobile phones, laptops)
- Uniforms/work gear/ jackets

DUBLIN CITY UNIVERSITY

Plain Language Statement

. Introduction to the Research Study

Talent management has become one of the key strategic challenges facing organisations, managers and employees in recent years. In this work I propose to draw different research strands together, that have been previously reviewed separately. Specifically I look at the retention of critical talent (CT) post acquisition in a multinational company (MNC). I want to discover what are the key factors that influence CT retention, in a MNC post acquisition and how do those factors influence it? I intend to look at, and explore, the key factors that influence the retention of CT post acquisition, investigating the relationship between turnover and retention post-acquisition. I want to investigate the role of, and implications for, multiple stakeholders in CT retention post acquisition.

To date the majority of the research focuses on top executives, when describing critical talent, with much of this research conducted in the upper echelons of organisations, or with the HR department. However my approach is to look at critical talent differently, focusing on critical talent below vice president level, in a multi-national organisation, where the focus will be on pivotal positions, more so than leadership singularly and thereby not confining talent to one level or the other. The post-acquisition piece is an interesting and novel period to conduct the research in. Additionally the opinions of those deemed critical talent that have left the organisation may produce a unique perspective. This will hopefully generate rich data of benefit to organisations and individuals, in addition to making a contribution to the academic research to date.

Tom Ryan is the researcher, under the guidance of Prof David Collings DCU Business School.

Details of what involvement in the Research Study will require/ potential risks from involvement in the study/ benefits from involvement/ data protection.

You will be asked to participate in an interview with myself. No one else will be present unless you would like someone to accompany you. I will record the information you give on Dictaphone and/or in note format if you are comfortable with that. No one else will have access to this information. The data will be stored under lock and key in my office and will be destroyed when I complete my degree. In the study, you will be referred to by number not by name, and only I will know your number. I will ask you about talent retention and ask you to share your knowledge. The questions will be about critical talent, critical roles and talent retention generally.

While I do have the support to engage in this research, it is being conducted by me in a personal capacity. You do not have to participate in this study if you do not wish to do so. Choosing to participate or not will not affect you in any way. There is a risk that you share some personal information or that you feel uncomfortable with some of the questions. Please note that as the sample size is small it may be impossible to guarantee anonymity of participant identity, however every effort will be made to achieve this. If there is a question you'd rather not answer, I will move to the next one. You are free to withdraw from the interview at any time. I hope you benefit from the finalised thesis and its findings and can use this academically and /or practically in your everyday work. *Note: Participants may withdraw from the Research Study at any point.*

Participants should be aware that anonymity and confidentiality of information provided cannot always be guaranteed by researchers and can only be protected within the limitations of the law - i.e., it is possible for data to be subject to subpoena, freedom of information claim or mandated reporting by some professions.

If participants have concerns about this study and wish to contact an independent person,

please contact:

The Secretary, Dublin City University Research Ethics Committee, c/o Research and Innovation Support, Dublin City University, Dublin 9. Tel 01-7008000, e-mail **rec@dcu.ie**

Some of the minor themes discussed in interviews, which could warrant further research, were the role of culture, some specific or unique advantages; maternity implications; resignations as indicators; communications; trust; and impact varying per employment type. Culture was discussed in a number of interviews as playing a part in the impact felt by CT;

> "Culture changed, but not sure this was as a result of the merger. We went from execution driven, to more a sense of the people now, but leadership have made that change".

> (Director PD)

This quote illustrates the impact of culture. In this and other comments the importance of culture and leadership approach were heard. This may be an issue to research further. The culture prior to the acquisition was described as one of dominance versus the new one of autonomy, which was described as really positive.

In terms of retention of a specific person or a specific function after an acquisition, some interviewees felt it might not be critical;

> "if their heart isn't in it due to the change then they are better gone…if they are not a change agent…if they feel it's not the same here anymore they are better out…how CT react to acquisition is important as there's no going back...need to do due diligence in advance of the acquisition (on people)…if we were taken over tomorrow by a company with a sales force for example, they may not need ours".

> (Global HR Manager)

Fixed term interviewees highlighted the importance of security of job for a fixed term worker as being as important as the challenging opportunity, and as if there were more opportunities in the market place this would be a factor in retention of fixed term workers. In the case organisation, fixed term employees cover roles for a fixed period. This fixed term employee was noted as a high potential candidate and has subsequently been given a permanent role. While this may highlight a tension for these fixed-term employees who are considered talent, it also links to a sourcing option noted in the HR architecture literature (Lepak and Snell, 1999), with a potential use of this model for retention decisions.

Like a number of people initiatives, communications was described as a factor in retention. The use of 'all hands' full staff meetings, patient focus messages, mission, vision and so forth, giving a feeling

one belongs to something is important. Communication on key training and development options to encourage and support CT and complement their development plans was mentioned in interviews. External communication was highlighted where improving the branding of the company could help retention in addition to attraction of CT. On a positive note for the organisation in question, it was said that HR has received calls from employees that have left, to see if they can come back, and that new employees really see the organisation as a great place to work, validated in their annual communication survey.

A number of interviewees felt there is also a generational impact to retention. Additionally managers who manage Millennials argued that a majority of them expect to change jobs every one to three years, so retention strategies may have to understand demographics more. Connected to this was the issue of area of location which was discussed by numerous interviewees, with a mix identifying it as a challenge, while others saw it as an advantage, but connected to this was potentially their life stage as much as location, in addition to other options in the area. However, enhancing or formalising the current car-pooling and flexible working were seen as having to evolve with the market. Others felt one can overemphasise location, as it's an advantage and a disadvantage. Some saw newer pharmaceutical companies in the region as an opportunity rather than a threat and as one commuter from Tipperary noted they never saw location as an issue.

Some implications in the interviewees feedback in relation to the use of secondments within the organisation was, as one interviewee captured, "surely it's better to move them, than to lose them". Interviewees felt that facilitation of secondment has worked, where opportunities were given and a permanent move followed. In these instances individuals jointly owned their development plan.

Using the HR architecture lens (Lepak and Snell, 1999) the role of contractors, fixed terms workers, agency staff versus internal development, in connection to CT retention, was discussed. Overall those in management roles felt that it is healthy to have a mixture of contracting staff, permanent and fixed term employees. This was mainly for short notice, short term needs where it may be hard to recruit and the context is the need for a quick temporary fix to fill a gap. Most managers saw this more as a timing piece rather than a skill set piece. Headcount in the organisation dictates a lot and the danger in extending contracts is that managers invest a lot of time in training and knowledge development and then the resource could leave. Knowledge transfer in these circumstances was seen as vital and it was not felt wise to fill a critical role with a fixed term/ short term resource, unless there was a plan to permanently recruit. This complemented the (Collings and Mellahi, 2009; Boudreau and Ramstad, 2007; Cascio and Boudreau, 2011) view where it was felt better to identify

the critical role, and have CT ready to fill those roles, and investing in pivotal talent pools. The backfill option would then be for potentially for a non-critical role. This echoed thoughts on CT where knowledge transfer was also seen as very important, due to the gap it can leave, if they leave. Therefore including knowledge transfer in the terms of a contract to ensure an organisation learns 'as an organisation' and doesn't become reliant on contracting is important, unless this is a strategic decision, or case by case. In emphasizing timing the niche skills that may be needed or outsourced were also discussed where contractors have a place as they were described as hard to come by, but negatively they can walk away with their expertise. The latter point came up numerous times, connecting in some way to tacit knowledge retention with CT. The general consensus was illustrated in the quote;

> "Contractors are great, but they take their experience and move on…need knowledge transfer, but normally they perform a certain task(s) and once complete they go".

> (Former AD Project Engineering)

The recommendation was to establish a process to get knowledge transfer and develop permanent CT, so there is no knowledge loss. In terms of CT retention, potentially permanent CT could learn from, and develop, using the short term assignment of contractors.

The word flexibility came up numerous times where it was felt the business needs the flexibility to move up and down where contractors and fixed term workers were seen as a good option for this and normal in the industry". The main perceived caution heard in interviews was that temporary arrangements can be useful, but large numbers of them may be questionable, as their loyalty is not the same and they will look elsewhere when it suits them. Therefore if the number is high the risks may be high. Also it was notable that some departments use these options more than others, and while that had its advantages, it was also felt CT can get disrupted by them in the process, as they talk to pay rates and options elsewhere. On a practical note it was felt there was a need to stay lean at times, where one leader said "now is an example…therefore it is important not to bring in too much headcount until ready…use of contractors important as a result…manage the business and when further products arrive plan headcount accordingly", describing the flexibility needed and gained.

This use of exit interviews to record and discuss what can be learned from resignations that could be used to address retention of CT in the future was discussed in interviews. There were a mix of views

in relation to exit interviews, resignations generally and what can be learned informally when someone resigns;

> "…depends on whether you anticipated it or not…if you did you've some work done, if not you have to ask 'how did I miss this?', and there is little you can do except try and understand why before they go".

<div align="right">(Director QC)</div>

This hinted at the need for a good relationship, trust and open communication in advance. In acknowledging that trust is a factor in this area one interviewee gives an insight into the area;

> "Managers often switch all their energy to replacement and don't concentrate on the why…resignations can be deemed pull and/or push factors…the majority are pull with jobs closer to home for the employee, going back to college, return to previous employer for promotion etc. Our involuntary or push is rare: performance, failure to return from leave; elimination of position".

<div align="right">(HR Manager)</div>

In addition and specifically for CT it was generally felt that resignations came from a personal drive often where their mind was made up and it was too late often to counter offer and for the most part, resignations are individual circumstances, where one does not typically predict another. The general feeling in interviews was that the difficulty and reality in a lot of cases is that the CT doesn't tell you until they have their mind made up and therefore managers are on the back foot in an organisation as a result. The person has normally interviewed and possibly has a contract by the time the organisation knew. This really highlights the importance of effective one to one meetings between the manager and the employee as discussed earlier.

In interviewing CT that had left the perspective from the side of the leaver in addition to that of the manager was obtained. Former CT indicated they could have stayed if they didn't get mixed messages.   The impact of this uncertainty and lack of clarity on this CT's psychological contract was felt and it demonstrates the importance of clearly defining talent and communicating it clearly. It also highlights the role of talent perception incongruence in effective TM (Sonnenberg et al 2014).This person felt they could have shared more at the time of leaving and felt there should be lessons learned from resignations. However they confirmed the leaver has a part to play in this in being open and honest, and said this wasn't always the case. The fear they identified was a small

industry and now wanting to 'burn any bridges' for the future. Leaders and managers interviewed felt they could learn more from exit interviews trends, as distinct from all the content and they should share trends as leadership and management teams. Generally it was felt it was important the manner by which someone leaves, as the industry is small and managers want them to do well, in the knowledge they may see them back.

It was apparent that most manager interviewees had not seen information from resignations from other departments but felt that should be part of the process. Managers asked that an open process be communicated where this information could appropriately be shared cross functionally. It was felt that there are a number of potential sources of feedback from resignations and managers play a big part in gathering that from their teams, colleagues and friends, to get a more holistic and accurate picture. One example of where a resignation led to good open department feedback was where it was only on leaving a person really explained issues in the department. This created an atmosphere to allow open group support, so the manager learned from it. However this wasn't shared more broadly or with all other departments who could also have learned from it. This again highlights the importance of process. A number of individual CT interviewees felt the informal exit interview will get more than a formal exit interview and there was a need to link manager feedback, formal exit interview information and informal feedback and get to answer. It was felt that managers and organisations can learn from that.

From a local and global HR perspective it was felt by interviewees that having a data base and system for exit interview material, that contains more than termination reasons, would help. In this context it was also felt the global HR role in this area could be to have a shared understanding of the retention strategy and philosophy, consistency in application of tools, rewards, processes and language for retention. A common framework for supporting managers in their attempts to retain CT could result. This preceding section illustrates the minor issues in retention. In terms of minor issues interviewee's responses highlighted communication, demographics, location, culture and secondments as important, but more sporadically.

Demographics were emphasised by a number of interviewees, where the demographic of site was perceived as predominantly married, with kids, with potentially a big disruption to move as distinct from career focused. This was compared to a younger demographic in the company now, interested in increased pay, opportunity, and were free to move. While it was acknowledged there was CT in both demographic groups, it was felt the CT in the latter group could be more vulnerable. One leadership team member commented;

"demographics play a big part…for example the voluntary redundancy…didn't get as many volunteers as in department X…look at the profile in Dept. X versus manufacturing…this was a factor…also locally based versus travelling"

(Director QC)

This indicated perceived difference in the profile of those based locally in one department over another. A number of interviewees complimented the view that newer CT, in terms of graduates, have a very high work ethic and are glad to work hard. They saw the recession and appreciate the chances they get, however it was felt the organisation may struggle to keep them in twelve months.

The findings indicated that the retention of those CT returning from maternity was seen to pose challenges for organisations. This builds on research on returning to work after maternity leave (Davey et al., 2005) and more recent data on labour market participation of women (IBEC, 2016) Davey et al. (2005) looked at the motivations and preferences of employees returning after maternity leave. That research proposed that flexible working arrangements were key in the retention of nurses in the National Health Service in the UK. Preference theory suggests that 'returners' are driven by motivations other than career and work and that part-time workers are not as committed as full time employees, a perception they argued was held by some managers. Their findings suggest that hours worked or preferred hours were not good indicators of whether returners were committed to work or career, except for those who would prefer not to work. Therefore they concluded that both flexible working and flexible career and training opportunities are important in the retention of such returners. The business case for greater female participation and better gender balance are argued to be: a positive impact on the bottom line, better positioning for the customer market and strong corporate governance and greater risk awareness (Mc Gann, 2016). This research indicated the desire to return to return to work and develop a career, but felt flexible policies, perceptions and personal challenges are potential barriers. It would be interesting to research further those deemed CT returning from maternity more broadly, investigating their challenges and perceptions. The retention of those CT returning from maternity was seen to pose challenges for organisations and this research builds on previous research in this area (Davey et al., 2005).

What do you consider critical talent to be?

Do you consider the organisation to have critical talent (Currently?)

What do you consider critical roles in your area/ department? Why?

What do you consider critical roles for the Athlone site? Why?

What should the organisation be doing to retain talent?

Who do you deem critical talent in the organisation? Why?

Who has left the organisation that you would consider to be critical talent?

What do you consider to be the key critical skills, knowledge and competencies required for the organisation to sustain organisational success in the future?

1st order themes (Summarising) language used by respondents/ empirical observations	2nd Order themes (Categorising) Theoretical terms	Aggregate Dimensions (Unitising) themes
CT Definition		
Looking at this in terms of role and person is critical…could say anyone can be replaced, but CT have skills that look to future, as well as current needs of the business". *"It's very hard to separate the role from the talent within it…look at the role and then assess the person in it, but they are linked".* *"Identifying CT is subjective…typically experts in their roles, subject matter experts, or leaders of people…when the role is critical and person is critical…the ideal scenario".* *"you can be CT but not be in a critical role"* *"Across levels … related to their role in terms of impact, but also their skill set and leadership ability"* *"leaders of the future, but not just people managers"* *"…the ability to maintain or make needed changes to a culture or structure (project/ processes etc.) when no one else is available, at that time, to execute".*	CT understanding –criticality, multilevel CT Role –pivotal positions CT Person –competencies; unique; value Business life cycle • Timing • Business needs • Strategic management	CT Definition

"…Two aspects to this…massive loss to the business and very difficult to replace…example business interruption as a result of loss resulting in project timeline changes". *"You impact the critical path, for example the Gantt chart…is a task delayed or job delayed because of you if you leave the business".*		
Sharing Knowledge		
"the ability, combined with the ability to teach" *"CT needed to share their knowledge, which will facilitate them having more opportunity to grow and develop, and move out of the weeds"* *"Inter-Operability of functions supported through knowledge transfer …a pre-requisite in supporting a live CT pool"*	Knowledge transfer Single point of failure Unique, inimitable Non-transferable skills Individual responsibility Human capital	Sharing knowledge
Transparency		
"don't create an elite group, where a 'them and us' outcome could be a risk…get the best from CT, but blinker it to the others…telling mightn't fit here, we don't want any stigmas and risk alienating other talent". *…today we can recognise them without telling them, use equity…today we do, but what's the conversation with that… or do they just get it without a specific message"* *"Yes absolutely…have strategic one to one meetings, but don't use the CT title but treat it like that…we don't want a poster*	Psychological contract Fulfilment Incongruence Internal competition Values Culture	Transparency

child for good behaviour".		
"Turnover is always there and common to all organisations, as younger people will travel and a role or company may suit for a while, but not long term, so it's very difficult… it is easy to move now and ….more ways to be lured" *"You need turnover, and there is value in it… you could get stale otherwise, or narrow focused…however not to the detriment of the business".* *"Look at this in thirds, where losing the bottom third was not a problem; losing the middle third is bad, as there is the potential, but losing the top third was really bad (the CT) and even worse, they might bring some with them".*	Advantages of CT turnover Disadvantages of CT turnover CT Turnover logic Personal reasons for CT turnover Professional reasons for CT turnover	CT Turnover
CT Retention and the environment and acquisition context		
"the single most important aspect of retention is open honest clear communication, with two way conversations (what the individual wants and what the company wants)…this must be open, continuous, where the wants and needs are known and understood, even if you can't accede to it…you need to know the flight risks…the opposite is a vacuum". *"Haven't identified CT therefore*	Major issues in CT Retention Environmental impact • Financial crises • Recovery • Internal environment Acquisition impact • The type of impact • The timing of the acquisition • The acquisition process and its impact • Personal reactions to the acquisition Retention strategy/ process	CT Retention and the environment and acquisition context

can't say we have an approach to CT management and retention…we need a process"		
"CT more than aware what's going on outside and generally in the industry and are being contacted, so if a great technical or other opportunity comes along they are gone"		
"Some of this is accepting movement is not a failure but normal…particularly in Millennials…so we need to set ourselves up for that and wish them well, but want them back"		
"the spirit was that of a merger…approach in the department was that of a merger… it has made us stronger as distinct from a 'we bought you out attitude'"		
"it was handled as a merger, but it was an acquisition really"		
The role of various stakeholders in CT retention		
"In the Gallop poll…one sentence captures it…employees join an organisation, but they leave their manager…a lot in this…not always fully the reason as it can be personal , but the day to day experience is very important…where…the manager represents the organisation to the individual". *"HR is unique in the retention space as the employee can come to HR if not happy…facilitate this openness".*	The role of the manager The role of HR The role of leadership The role of the organisation The role of the individual	The role of various stakeholders in CT retention

Leadership are the organisation for me, they represent it and its values. If they have a robust business strategy that differentiates us and they are credible in their leadership they can retain CT who look for this direction and trust in future…they set the atmosphere, model the behaviours and culture, implicit and explicit". "*retention includes the development and socialising of the company brand and philosophy and getting that out there…need branding to ensure we get and retain CT…let people know that we are part of something awesome…internal and external comms…latter focus on more that business updates".* "*Responsible for their own motivation, to come up with ideas…you need to knock on the door…don't wait for the thing to open itself or be opened always from the inside…the sign is up…open away".*		

What do you consider critical talent to be?	Do you consider the organisation to have critical talent (Currently?)	What do you consider critical roles in your area/ department? Why?	What do you consider critical roles for the Athlone site? And why?	What should the organisation be doing to retain talent?	Who do you deem critical talent in the organisation? and why?	Who has left the organisation that you would consider to be critical talent?	What do you consider to be the key critical skills, knowledge and competencies that will be required for the organisation to sustain organisational success in the future?
Talent that if lost from the Organisation will significantly impact our ability to achieve our organizational objectives	Yes	Director of Mfg: Critical to our ability to manufacture commercially product successfully Director of Supply Chain: Critical to our ability to manage clients and their demands	Process Eng Manager, Process Dev Management, Formulation Dev Management, Analytical Dev Management	Developing next level leaders, Identifying who they are and why they are so critical and having specific development plans for them	NAMES REMOVED BY AUTHOR	NAMES REMOVED BY AUTHOR	Flexibility, Successful Change Management, Competencies in Sterile MFG
In the organisation having people who have the correct technical skills and knowledge with the correct behavioural competencies to do their current jobs and to support the future growth of the business	Yes	Skilled Scientists and Technical Leads to support current and future R&D proprietary projects; Managers to oversee both people and projects Director to provide strategic leadership for the group	Most critical is GM role to provide strategic direction to run and expand the business and solicit support from corporate; Throughout the rest of the Athlone site it is the highly skilled roles in each department the will support the 4P's strategic objectives for the Athlone site.	Execute good performance appraisals to recognise and reward high performers; Listen to people and get their input to run the business, support individuals with continuing education, training and development, Be clear on company goals and future plans to create a stable environment and a sense of security	At a corporate level, people like the GM who can positively influence decision making to bring projects and business to the site; At a local site level the high performing individual with current skill sets to support 4P's strategic objectives across finance, infrastructure, products and safety.	From own department lost some highly experienced skilled scientists down through the years to other companies and industries.	Highly skilled workers across the entire company including the following areas of R&D drug product development; IT and emerging new technologies, sterile manufacturing, solid oral dosage and NCD manufacturing, safety and high containment, controlled drugs, engineering and infra-structure development, HR and learning and development specialists, finance managers and accountants etc. Behavioural competencies will be called out in our Value definitions.
High-performing, competent people, with growth potential, in roles which are difficult to fill or replace.	Yes	Purchasing Manager/Warehouse Supervisor/Planning Specialists/Artwork Specialist/Supply Chain Director/SC Associate Director. These are specific roles which are currently filled by high-performing, competent people, which are crucial to maintaining a secure supply chain for the organisation.	Too numerous to list, but would include systems and equipment specialists (e.g. SAP roles, I.T. roles, eBR roles), development/formulation scientists, instrumentation specialists, etc. Also people in leadership roles, with historical critical knowledge built up over many years.	Putting a suitable physical infrastructure in place; building innovation-driven scientific centres of excellence; creating an ethical, values-driven organisation and promoting/communicating this accordingly	As above.	I think specifically of systems and equipment specialists, SAP gurus, specialist engineering crafts & technicians as examples	Leadership skills, Systems-thinking, Good Communicator, Tech-savvy, Values-driven (respect, integrity, etc.), Industry-specific knowledge (e.g. bio/injectables, OSD, etc.)
Talent is / are resources who are contributing positively within their role towards the growth of the business. Have an understanding and appreciation of what the business / function is trying to achieve.	Yes	Individuals with business acumen coupled with accounting competence. Common Sense is a critical competency also.	All Levels => Strong Leaders are hard to replace	Have clear development plans for all levels within the Organisation, so that individuals can see a career path	All levels => Inter-Operability of Functions supported through Knowledge Transfer is a pre-requisite in supporting a live critical talent pool	All individuals are re-placeable	Understanding of what the Business is trying to achieve Technical / Scientific Competence couple with Business Acumen and Common Sense
Leaders and future leaders in the organisation who are developing to grow the business	Yes	Supervisors, Lead Engineers, VSL, Process Engineering Manager Due to the tacit knowledge and leadership skills	Associate Directors, Directors, Middle management, Leads and individual contributors working on our Proprietary Portfolio and Commercial portfolio's	Site Facility Strategy, Share in company's success, development programs, succession planning, etc			
Individuals who display high levels of skill in the technical and behavioural competencies required for the success of our business, across all our functions at site and global levels.	Yes	AD & Manager of Commercial Supply Chain, SAP SME (SC Specialist). CSC is a critical function for the commercialisation of the Alks branded products. Today we have two products, with an expectation that we will have 3-4 more commercial products over the next few years. It is essential that the CSC implements robust and scalable systems/processes to support the growth of the Alks commercial product portfolio and to ensure that the organisation is ready to meet that demands of the future in a robust manner.	Technical roles in Pharm Dev, Process Dev, Site Engineering, Maintenance, Validation, Automation, Microbiologists with Sterile staff. These roles are driving improvements in processes, technologies and infrastructure within the Alkermes site. These technical roles are essential to the continued development and success of the Athlone site, including paying a pivitol role in the Alks pipeline development and particularly as we consider the likelihood of commercial manufacture of Alks proprietary products from Athlone.	Meaningful 1:1 conversations are essential to ensure we understand what the individuals want from their career and if we are fulfilling that need, if we are not how can we challenge folks to fulfil that need. Recognition and reward; genuinely call out and praise folks for a job well done, offer share options to our key talent - this way folks will benefit from the organisation success and they have a vested interest in making it successful.	The SLT, NAMES REMOVED BY AUTHOR	NAMES REMOVED BY AUTHOR	R&D skills, cutting edge IT and automation knowledge/skills, Engineering skills including sterile background, sterile manufacturing, microbiologist and QA/QP skills with sterile background. People who have an innovative spirit and who demonstrate the company values.
those which are difficult to find within the industry/country	Yes	Lab Automation Specialist - unique skillset Sample Manager LIMS Superuser - Unique Skillset QC Micro Manager - Difficult to attract talent	Formulation Scientists Microbiologists Bio analytical Scientists Engineers/Specialists with Sterile/Biologic experience	Working on Competencies, Development Plans, developing high performing autonomous teams	as in 4	none	Engineers and Scientists with Sterile/Biologics Experience Leaders with a focus on developing high performing teams
Talent where we would see significant business interruption if lost and not easily replaced.	Yes	Director Engineering AD Project Engineering AD Maintenance AD PMO	Plant Manager Director Manufacturing Directors in R&D Director Automation/IT Various ADs across the business.	Ensure people in these roles are getting job satisfaction, are motivated and are having appropriate development discussions. In addition people in these roles should be very close to critical business decisions and strategic direction the site is going to embrace.	As above	Nobody in my department	Let's discuss further at our 1:1 - difficult to capture my thoughts on this on a survey. Broadly the key skills, knowledge and competencies will very much depend on our core business mandate i.e. OSD, R&D, sterile fill finish? vials fill finish?
Critical Talent is an essential element of every core business function.It is people with skills and qualities that are most vital to continued business success and that have a significant impact on the business. I do not believe it is based on peoples levels or titles.	Yes	Director of HR as the role is core to the company's mission and the role has a significant impact on the functioning of the whole department and business. Also the Associate Director Learning and Development from a compliance perspective to ensure we remain compliant for auditing purposes.	General Manager, Project Engineering, Process Automation, Process Engineering, R&D Scientific staff. These roles are driving improvements in processes, technologies and infrastructure making us a best in class, multi-technology, highly automated facility supplying Alkermes products.	Communicate more transparently with critical talent about their status. Progress high potential and high performing employees more quickly and give them more responsibility and recognition. Ensure the company remains competitive in terms of salary and benefits package. Continue to encourage career progression (good personal development plans in place) and healthy living/wellness. Also to encourage and support key talent on key training and leadership development training programs. Improve the branding of the company. Plan better for the future needs of the business in terms of skill shortage	NAMES REMOVED BY AUTHOR as I feel these people possess the behavioural and technical competencies (outlined below) that are critical for our company to succeed and maintain our competitiveness in an ever changing environment.	NAMES REMOVED BY AUTHOR	Ability to make a difference, Possess Passion, Strategic Planning, Innovative thinking, Industry Knowledge, Education, Business Acumen, Science Technology, Economics, Leadership, Relationship Building, Decision Making, Communication, Enthusiasm, Respect, Integrity. Formulation and Process Development knowledge- Solid Oral Dosage, Sterile Commercial Manufacturing and Controlled Drug Substance Commercial Manufacturing
I consider critical talent to be a person whose absence would have a negative impact on the company's competitiveness, business strategy, profit, technical capability, customer satisfaction, innovation, intellectual property or future success.	Yes	Director of HR. Key person in driving talent acquisition and management which is crucial to sustaining competitive advantage and profitability. As the business changes, the tasks and talent must readily align therefore this is an on-going strategic process for the person in this role. Also, identifying the key skills and competencies required in critical roles and ensuring these skills are transferred to other people in the business together with developing current high-potential employees also partially falls under the remit of this role..	A critical role within the business today may not necessarily be in the future. Any key point of failure within the business or as mentioned a person role that could potentially negatively impact the business or a role that is extremely difficult to replace are all critical roles within the business.	Remain competitive in terms of compensation and benefits. Provide challenging roles and development opportunities for high potential and critical talent employees. Regularly sense check the morale as people leave managers not organisations. Ensure good work-life balance and provide meaningful work linked to strategic goals and business success.	Anybody who could have a negative impact on the company's competitiveness, business strategy, profit, technical capability, customer satisfaction, innovation, intellectual property or future success. A person that has a niche role that is extremely difficult to fill in the marketplace. A role that would provide an advantage to our direct competitors if the person moved to them.	I feel the following people that left the company to be critical talent as their vast knowledge was not transferred before they left thus creating a weakness in a key area of the business:- NAMES REMOVED BY AUTHOR	This will depend on the route our business takes in the future for example it may be experts in sterile practices. Strategic leaders with a clear vision of the company's direction and a sound business plan of who and what is required to get the business there.
people with skill set & competencies that are core to the business but also the business to be more competitive	Yes	In HR - Generalist/HR Business partner role are important people with experience of dealing with HR issues that arise - plus knowledge of employment law, robust HR practices, organisational development & significant interpersonal skills. Recruitment skills can be important during different business cycles	All roles with Science & Engineering discipline - as they are at the core of our business process and a lot of this roles carry tacit knowledge that feeds innovation which is a pillar of our business	More targeted development, looking more laterally at recruitment of key positions - don't just always backfill like for like, create opportunities for people	I would have a reasonably long list - that will not fit here	same as above	from behavioural point of view innovation/curiosity, project management flexibility, leadership , sterile and solid dosage experience operational excellence
People that come up with or can take a very basic idea and develop it into something that can be delivered product process testing facility equipment etc etc People that take the new and novel turn it into routine Strong leaders that understand the overall business	Yes	Lead Engineers Senior Engineer ADs Dir Specialized process technicians	Roles that are very difficult to replace limited opportunity to hire quickly Roles where it takes a long time to become competent Roles that are highly innovative no set way to do job Roles where we have a limited talent pool	Ensure pay is better than the competition Opportunities to learn and progress in areas of interest, career path and career progression Opportunity to lead and get recognition for achievement Learn about the individual and what motivates them	Folks very experienced and highly competent in the roles below	I am sure there are many others but ones that come to my mind are NAMES REMOVED BY AUTHOR	Automation ,Process Understanding and Validation Product and Method development Process engineering Processing advanced skills
Mixture of talent Management: Leadership & Communications Individual Contributors Technical & Innovation & Collaboration	Yes	Process Automation Manager Applications Manager Project Managers	Management roles at all levels. People managers can be the biggest catalysts of change All need to develop individual contributors.	Continue to offer development opportunities - Alkermes gets opportunities for individuals to grow	Focus on opportunities in R&D. People who will drive the business forward and continue to attract investment into Athlone	Within IT, NAMES REMOVED BY AUTHOR had great potential to become a manager \ leader	Project Management & Change Management Ability to continue to execute major projects and implement the change required
	Yes		Leaders of the key functional areas and their successors primarily. Also roles with a niche area of expertise	Providing opportunities for growth and development is critical for retaining talent. This is particularly important for high performing/high potential individuals. Providing clarity on career paths within function areas and defining competencies etc. Providing required training opportunities to build development and grow key competencies Rewarding critical talent in line with the market and making sure that they are aware how important and valued their work etc. is to the organisation I believe critical talent should be made aware they have been identified as critical Providing flexibility to individuals so they can maintain work life balance etc	Within the reg dept. I would identify NAMES REMOVED BY AUTHOR as the primary critical talent. She ticks all the boxes that I have identified above as what I see should be deemed critical talent. In additional to her extensive reg cmc experience base she has also developed in the area of reg clinical development.... Almost impossible to get people with this type of experience in Ireland and given the direction of Alkermes this is a critical area of expertise. Given reg is a niche area I would also see NAMES REMOVED BY AUTHOR as critical talent - she is relatively new but is also a high performer and has high potential. She current is the reg cmc lead for the X project which is critical to X	NAMES REMOVED BY AUTHOR who I believe is leaving the organisation soon to be critical talent	I do think this exercise probably needs to be considered at a functional level and I think already has been in terms of functional competencies models. Given how significantly the organisation has changed/progressed in the last few years we probably need to relook at what has been defined and map this with future plans for the site etc. Continued integration of the Athlone site within the broader organisation is critical for future success so if I was to identify just one key competency for focus across site it would be collaboration. From knowledge perspective I think sterile manufacturing with be critical for future plans
Critical talent can be different in different cases it can be technical whereby somebody has a niche role or has developed a unique set of skills that would be difficult to find elsewhere. Critical talent can also be in terms of managerial skills or potential to lead or develop in that area	Yes	In my area we have some people who are in technically critical roles, less so on the managerial side of things	Clinical support and QP release from a QA perspective, in other areas there are some technically competent people with unique skills skills can be learnt by others so should we be looking at not ending up with only one person able to	working with people to improve their skills set, ensuring that they have the opportunity to learn and maybe move around in the organization, celebrate success and ensure people understand that this is a GPTW - ensure they know their full range of benefits, work to make the site more socially inclusive for younger people and people from outside the area joining.	as above there are people in different roles that are v important and strong technically and managerially - I cant at this moment think of anyone who is critical and where the organization would fall down without them - I'll come back to you on it if I do	there have been some people who left that left a gap behind them, but given that activities carried on and are still compliant and functioning the criticality is relative, some big losses though have been people like NAMES REMOVED BY AUTHOR	we are lacking skills in some areas - e.g. IT we contract out work which a trained technically competent person could complete in house - for key systems we should have people who can cover all sites available We need to look at the next level management, I'm thinking of AD's a number have recently moved to next level, but why haven't others - are we getting enough out of them - do we need to do some training to help bring them along. we need strong people managers - work loads and complexity are increasing and to get the best out of people we need to be managing better Scientific know how is also a requirement going fwd - to keep supply chain to eth future moving we need this too