

La main strategy was to hire top key positions from market leader and to attract highly skilled and well trained employees.

GRC* has identified that threat of losing good employees as one of the key business risk at the moment. They came up with various suggestion and initiatives to improve GRC* retention strategies. Due to this reason GRC* carried out a market salary survey in-order to identify the current market rates for each position and suggested to adjust salaries of key positions with an increment for all employees after screening their performance and competency levels. Employees who did not receive the market adjustment had major concerns as to how the other team members were entitled for same market adjustment scheme. There were series of meeting and discussions organized by the hotel management to explain this process for those who haven't received market adjustments. Human resources department allocated three consecutive days for associates to come and talk to them about their concerns regarding the market adjustments. The main staff union of the hotel also had series of meetings with HR department in-order to discuss about the market adjustments and they proposed a difference scheme to increase their salaries by considering their number of years' service to the hotel. Similarly each department of hotel had to spend considerable amount of time with their associates to explain this exercise in details and to motivate all the department employees to achieve business objectives. On the other hand all these sequence of event took place towards the end of the financial year. Actually this became a real challenge for the hotel management to conclude the financial year successfully while achieving all the business objectives set at the beginning of the financial year. Even after implementing this key staff retention strategy, GRC* was not be able to retain 100% key talent. GRC* is currently smoothly operating the business with existing key talents. But the sustainability as the market leader will be a question mark in the near future as and when all global hospitality giants commence their business in full capacity in Colombo.