

Challenges to Human Capital – Macro and Micro Perspective

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Abstract

Human capital is one of the big unknowns of research on the determinants of economic development. The majority of empirical and theoretical literature suggests the existence of a relationship between social indicators and economic growth. Human capital is deemed an important and special component of social development, which can be accumulated and probably has external effects. Another important aspect of human capital is that it can be quantified. Indian policymakers – like most of their counterparts across the developing and developed world – have been concerned with the employability of their working-age populations in particular, for obvious economic and sociopolitical reasons. However, such concern has been largely missing as far as the future workforce is concerned. Today's workforce is more heterogeneous than at any time in history. As people retire later, we see 70 year olds working side by side with 18 year olds. So, it is imperative to understand the country and sub-country level dynamics, processes and practices or forces informing, influencing and challenging the unfolding of this trend. Incidentally, these forces can be viewed from two differing but intertwining perspectives, that of the state and that of the corporate world. The paper refers to these as the 'macro' and 'micro' perspective respectively.

Keywords: *Human capital formation, Skill development, Demographic, Labour force.*

1. Introduction

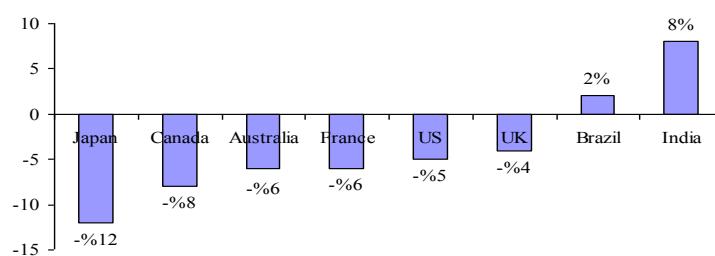
Global competitiveness is now predicated increasingly on the supply and availability of talent in global pockets that are driving the engines of world economy. Clearly, this calls for a closer look at those areas that are emerging as talent powerhouses. Asia, India and China

in particular continue to contribute to the global talent pool in unprecedented ways, even as their economies open themselves increasingly to global forces. It is estimated that organizations spend anywhere from 40 to 70 per cent of their total operating spend on payroll and other direct employment expenses. And yet, very few organizations make decisions about their people with the same discipline and confidence as they do about money, clients and technology.

Organizations embark on the path toward maximizing their investment in people by first identifying the workforce as an asset. This asset requires the same level of business discipline for optimization and management that would be expected of other business capital (i.e. financial, property etc.). Organizations that effectively optimize human capital focus their talent management strategy around three key principles: business focus, agility and alignment.

Developed nations worldwide are facing increasing retirements and greater number of young workers. As seen in the figure below, the percentage of the population between the ages of 15 and 64 years old is decreasing in North America, Japan, Australia, France and UK, while Brazil and India are showing increases. This demographic is creating global movements of jobs, skills and population and an increased focus on attracting, developing and retaining key talent. As companies seek to fill labor demand to execute their business plan, they are developing new and innovative ways to manage this increasingly scarce asset – talent (Fig. 1).

Fig. 1: Percentage change in the working age population (Age 15 to 64) 2005 to 2025



Source: "Talent Management in the 21st Century: Attracting, Retaining and Engaging Employees of Choice (2006)
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Today's workforce is more heterogeneous than at any time in history. As people retire later, we see 70 year olds working side by side with 18 year olds. The traditionalists, baby boomers, Gen X and Gen Y each has its distinct set of work values, learning and communication styles and personal and professional motivators. Organizations that will thrive in the 21st century will develop diverse programs and technologies that effectively motivate, reward and develop these four distinct generations.

So it is imperative to understand the country and sub-country level dynamics, processes and practices or forces informing, influencing and challenging the unfolding of this trend. Incidentally, these forces can be viewed from two differing but intertwining perspectives, that of the state and that of the corporate world. We shall refer to these as the 'macro' and 'micro' perspective respectively.

Accordingly, this paper proposes to achieve the following objectives:

- (1) Examine the macro and micro trends shaping human capital developments in India by:

"Taking consideration of factors driving human capital development at the national level; Identifying state-level challenges affecting the growth and supply of skilled labour pools"

- (2) Suggest various notable measures in the macro and micro sphere that are likely to address the challenges that human capital development initiatives face.

2. Understanding The Context: From Capital To Human Capital

Foreign exchange reserves have grown from US\$5.8 billion in March 1991 to US\$275 billion in 2007 (Ministry of Finance 2007-8). Annual GDP per capita growth has spiraled from 1.25% since independence to 7.5%, a rate of growth that, according to the Organization for Economic Co-operation and Development (OECD) report, will double average income in a decade (OECD 2007). State-intervention in several areas of economic activity has been minimized and, with minor exceptions, most areas are witnessing a silent private entrepreneurial boom. India has a population of 1.12 billion (as per census estimates in 2001, the population was 1027 million), which is expected to reach 1.8 billion overtaking the

Chinese population by 2050. Incidentally, of this population, nearly 50% are below 25 years of age, and less than 10% are above 65 years of age (Ministry of Finance 2007-8). Consequently, India has the world's second largest labour force, with 509.3 million people, 60% of whom are employed in agriculture and related industries; 28% in services and related industries; and 12% in industry. Population projections indicate that India will continue to have a larger share of working population for a sustained two to three decades further boosting the growth of the economy (Manorama Yearbook 2008). In addition, with more people shifting from agriculture to manufacturing and services sectors, and migration from villages to towns continuing to rise, more and more workers are expected to join the growing workforce and contribute to the growth spiral.

The Indian IT-ITES industry has clearly emerged as the poster child of India's growth story and has turned India into the back office of the world for a multitude of services. With US\$40 billion in revenues in 2006-7, up 30.7% from the previous year, the industry has evolved in size, scale and complexity. The BPO industry alone is \$11 billion, employs more than 700,000 people across 25 countries and accounts for 40% of the global BPO offshore market. As per a study jointly conducted by the National Association of Software and Services Companies (NASSCOM) and the Everest Group, the share of the BPO industry is likely to climb up to \$50 billion by 2012 (NASSCOM-Everest 2008).

While all the numbers appear to suggest that India is one of the few countries that will not have to worry about a labour shortage for decades to come, it still has miles to go before it can fully exploit the demographic dividend. In a report by VOA News' Steve Herman (2007), the author cautions India growth enthusiasts from treating its burgeoning population as an automatic addition to the working population. Saddled with large illiterate populations and sizeable chunks of the workforce in the unskilled and semi-skilled buckets, India has a long way to go before it can count on its population to jump into the growth bandwagon, states the report.

However, for all practical purposes the Indian education system has failed to meet such a challenge. Standard and high quality schooling is available only to the relatively well off. As

a result, a vast majority of fresh graduates are not trained to compete on a global scale like their better off peers, even as Indian industry braces itself for global competition. The problem is compounded further by lower utilization of the workforce by private industry in some sectors and lack of adequately skilled talent in certain others.

Linking the macro and the micro: a note on macro and micro perspectives to understanding human capital development in India

HRD in India is segregated clearly into two separate streams that are delinked from each other. While one of these can be termed as 'HRD for the state', the other may be called 'HRD in organizations'. Whereas the government and government organizations, including the Ministry of HRD, are largely responsible for the former, private industry and various independent bodies cater to the latter. Oddly, even as the government and its various bodies determine HRD policies for the country, largely through the Ministry of HRD, the HRD initiatives inside government agencies is not dealt by the HRD Ministry but by the Ministry of Personnel and Administrative Reforms. Incidentally, attempts have been made by scholars to bridge the two streams with little success. Though there is growing awareness of the idea that both streams have great linkages and that the growth of each is vastly dependent on their integration, there still exists a schism in the absence of any policy level mechanism to fuse the two.

HRD interventions therefore, need to be viewed as human capital development interventions that occur at various levels: family, institutions of learning and education, organized and unorganized work environments, community interfaces, group events, etc. Accordingly, national level HRD policies are expected to develop human capital in the country while organizational level practices are expected to form appropriate human capital that can achieve organizational goals.

At the micro level, processes involving HRD in organizations (mostly from the corporate sector) are largely governed by the respective organization and its policies. There is very little interference or regulation by government except in the form of a few labour laws governing basic employment conditions like minimum wages, safety, environment and

health, etc. of workforce at the lower level. However, the maze of labour legislation, currently in force has proven to be a dampener of sorts for employment reform in India.

3. Macro Perspectives on Human Capital at the National Level

HR in India is best viewed from the demographic, structural, institutional, social, political, and economic arrangements and their history to enable a richer and complex understanding of the HR challenges that currently impact the nation and organizations.

Demographic realities

India's educated workforce presents a staggering opportunity for both private and public sector enterprise. India has some 22 million graduates, including 6 million science graduates, 1.2 million with engineering degrees and 600,000 doctors, according to data compiled by The Economic Times Intelligence Group, the National Association of Software and Service Companies (NASSCOM) and other industry sources. While this population grows rapidly every year, India's closest competitor in the talent race, China, is a tad behind on the overall numbers but clearly overtaking it by churning out twice as many engineers than India produces. India produces about 200,000 engineering graduates every year (NASSCOM-Everest 2008).

Structural and political factors

At the structural and political level, India is the single largest democracy in the world. While the economy is best described as a mixed one, India has followed socialist policies to ensure equitable distribution of income. Organized as a federal polity, comprising a national government at the centre and 28 states and seven union territories with each state having its own elected government, the country's federal power sharing agreement rarely has been put to the test. Incidentally, after successive experiments with having single parties corner majority votes at the centre, the last two decades have seen the rise of successful coalition governments. One important consequence of the current political and institutional arrangements is that it creates greater challenges for both the state and the centre to fine-tune and align their policies and perspectives with each other. However, the nation is cohesively knit together by the central government, which controls most of the resources

accruing by way of tax apart from controlling education, welfare programmes and five year plans and policies. India is home to almost all religions of the world and presents in its people and races, one of the most diverse congregations of cultures, dialects, castes, ethnicities and customs rarely matched by any other nation globally. While this bewildering diversity has generated its own unique set of challenges, the integration of various classes, communities and religions has been possible thanks to the exceptional history of tolerance and dialogue among communities over history. Interestingly, the most prominent political representatives of the country globally in the last couple of years, namely the Prime Minister and the President, have both come from minority populations. In fact, India has a history of minorities occupying the President's 20 T.V. Rao and S. Varghese office. Invariably, diversity has its own set of challenges and group solidarities rub shoulders with divisive tendencies.

Emerging economic giant

In an interview given to Knowledge@Wharton, Manish Sabharwal, Chairman of TeamLease – India's largest temping firm, claims the Indian workforce will constitute 25% of the world's workforce by 2012 (Knowledge@Wharton 2005). As the population in developed countries ages, countries like India and China are slated to become chief exporters of talent.

According to AT Kearney, an international consulting group, India continues to be the best place to start a business. India has displaced US as the second most favoured destination for foreign direct investment (FDI) as per the AT Kearney FDI confidence index (Manorama Yearbook 2008). The Indian insurance industry is growing at 500% and premiums from general insurance alone grew at 22.37% last year. India adds about five million telephone subscribers every year and at the current pace is soon expected to have a subscriber base of 250 million. Being a growth engine for the world economy also translates to soaring energy needs. India is already the fifth largest consumer of crude oil and sixth largest oil importer in the world. The IT, ITES, pharmaceuticals, steel, cement, automobile and health care sectors stand out as shining examples. Incidentally, India also has an impressive pie of the clinical research market and is scheduled to arrive on the biosciences scene in a major way. The great Indian middle class, expected to be about 300 million by the end of 2009, will be almost

the size of the US and offers phenomenal business opportunities for world businesses if one is to believe CK Prahalad's 'bottom of the pyramid' concepts (Prahalad 2006).

3.1 Challenges for HRD before the Government and Ministry of HRD's efforts at Macro Level

There are two dimensions to the HRD challenge in India. Whereas one dimension comprises a set of challenges that arise from national level issues like education, labour legislation, skill promotion and development in the economy, the other consists of human capital challenges at the corporate level. More importantly, both need immediate address if India's human capital has to make the most of opportunities coming its way.

India is marked by sharp contrasts as differences among various states are acute when it comes to standard of living, literacy and employment options. Not surprisingly, certain grass root realities have contributed to this imbalance in opportunities. Educational facilities are still not available to all and even if they are, not all parents send their children to school in spite of the policy thrust on universalization of primary education. Consequently, the skill base for a large employable population remains poor. Most colleges and universities are unable to offer quality education and those that offer high standards can take in only a few. Most of the premium management and technical institutes in the country, though affordable, have limited seating capacities. For example, all the seven Indian Institutes of Management (IIMs) together can accommodate less than 2000 students from the 200,000 applications received every year. A similar situation prevails in the case of the Indian Institutes of Technology (IITs). At times, graduates passing out of schools and colleges have also been found thoroughly wanting in basic job-related skills.

Indian industrialists like Lakshmi N. Mittal, Kumara Mangalam Birla, Ratan Tata, N.R. Narayana Murthy, Azim Premji, the Ambanis, etc. are not only national icons but also known on the global business scene. The Oil and Natural Gas Corporation (ONGC) has found its way into the Fortune 500 list and many Indian companies are listed on the New York Stock Exchange and NASDAQ. The last few years have seen the economy boom, more FII investments and a bullish Sensex (Bombay Stock Exchange Sensitive Index), all indicating an unprecedented faith and optimism in the Indian economy. However, the

growth momentum in corporate India is challenged with issues like worker attrition, disengagement, lower productivity, burnouts, wage escalation, poor HRD systems, etc.

The national government's key response to the human capital challenges bewildering the nation has largely taken the shape of increased focus on education. Purportedly, education is still seen as the main vehicle by the government to build a large pool of skilled talent. To this end, the Ministry of HRD has initiated a number of noteworthy efforts. These include increased fund allocation; development and strengthening of educational infrastructure through construction of schools and other institutions of learning; expansion of higher secondary and technical education; emphasis on quality education; and adherence to principles of equity in education and equal opportunity by making special provisions for those who are unable to access education due to social and economic deprivation.

4. Micro Level Challenges - Corporate HRD

According to the OECD, India has created 11 million jobs every year between 2000 and 2005. The IT sector alone is expected to create 11 million jobs over the next three years at the rate of 3 million jobs per year. Not to be left behind, the finance sector is expected to create 100,400 jobs this year even as sectors like retail and hospitality are acquiring critical mass to emerge as future job hot spots (OECD 2007).

The growth projections notwithstanding, HRD in the corporate world is challenged critically by the following issues:

Shortage of skilled manpower across sectors

Without doubt, there is a paucity of skilled labour at all levels of the skill spectrum across sectors. This dearth is compounded further by the fact that companies have poor recruiting and hiring arms to hire people on potential. Competency-based recruiting has failed to make a dent on the requisition cell, which continues to function as a mini-hiring army focused on the time to hire rather than the quality of hire. Recruiter training is still a nascent industry in India, and a lot of ground remains to be covered by way of professionalization of the function.

Quick job changes impacting attrition, retention and employee skill development

With scarce talent for high-end jobs, companies are known to resort to poaching. Generally, such exercises involve offering higher salaries, perks and benefits in a game of one-upmanship. This war for talent has resulted in wage escalation and rising levels of attrition. Retention is complicated further when companies do not have any systematic approach to managing and developing talent internally.

Unfortunately, employees also pay heavily for their job swings in the long-term. In some cases, employees are hardly able to build any experience in any particular industry vertical as they keep moving frequently, sometimes not within the same industry. Talent shakeouts, instances where employees from a particular industry are poached by another industry, are quite common as evidenced in the massive exodus of employees from the hospitality sector to the BPO and KPO industry.

Multiplying opportunities available for staff

When industry is fire fighting – trying to retain people at the top and the middle even as they keep filling up the bottom – there is little time and resource available for paying attention to existing employees. Consequently, very few opportunities for multiplying job experience, exposure and diversity are tapped in the private sector to make workers more engaged at the workplace.

Intellectual capability retention

With worker attrition soaring at all levels of an organization, industry cannot afford to lose its intellectual capital as embodied in institutional and employee memory. However, in the absence of any clear benchmarks and best practices in the area, hardly any efforts have been directed at retaining intellectual capital. Incidentally, a few organizations have made remarkable progress in setting up knowledge management systems.

Recognition of intellectual capital

Visibility of employee contributions, in private industry, is limited to several tangible functions like sales, marketing and customer service where employee contributions can be numerically listed. Oddly, a climate for acknowledging the intellectual contributions of

employees through innovative reward schemes and packages seems to be drowned under the din of return on investment (ROI) talk. Needless to add such recognitions go a long way in fostering an environment that encourages innovation and experimentation.

Human capital acknowledgement limited to C&B packages

In a full-blown talent war, the most important acknowledgement employees in the private sector receive, are bloated compensation and benefits (C&B) packages. This culture of rewarding employees in monetary terms has a cascading effect on the entire workforce and at times is known to lead to demoralized working environments, unhealthy worker competition, poor self-esteem and attrition.

Frequent changes in management fashions and systems

Several management fads and styles are known to co-exist across organizations in several industries. While the long-term usefulness and purpose of such fashions and systems need to be evaluated on an organization-to-organization basis, they are also 24 T.V. Rao and S. Varghese known to create confusion among employees. Ultimately organizations need to evolve their own management style and system depending on the utility and level of comfort experienced. Successful transplantation of models from the west or even the east is predicated on the degree of customization, flexibility and adaptability offered.

Paying lip service to robust systems

Large-scale professionalization of the HRD function in Indian industry through reliable and robust HRD systems and sub-systems is at best, a distant dream. While many firms have taken encouraging steps to pursue HRD on a more systemic footing, at several others, systems serve a public relations function to be pointed out occasionally in chaste corporate speak to newspapers and magazines for employment branding purposes.

Over-focus on hard technical skills with scant attention paid to soft skills

In a news feature published in April 2007, entitled 'India high-tech industry out of workers', Tim Sullivan points out the shallow state of the talent pool, especially in the IT and ITES sectors. Interestingly, the report is grim and foreboding in its analysis of the future of the IT and ITES industry, in particular. From poorly managed colleges to India's legendary cram

culture actively fostered by an education system and a parallel coaching industry obsessed with scores to an over-reliance on technical training – the list is endless. The result, though, has been unfortunate: a highly distorted talent market where of the more than 400,000 engineers and one million graduates joining the labour pool annually, only 100,000 are industry ready; million dollar investments in training; escalating wages that threaten the very logic of outsourcing; attrition leading to lost productivity; and a ‘war for talent’ that refuses to abate as companies poach the best and brightest among the ranks.

5. Key Areas for Corporate HRD

The IT and ITES industry in particular, forced to grapple with hydra-headed issues like attrition, engagement and employee development, has tried to leapfrog into the future by embracing global best practices partially influenced by Silicon Valley culture and their own indigenous experiments.

These experiments, successful in certain quarters, have catalysed the HRD fraternity to pursue HRD on a more solid footing. Lately, the following areas seem to be picking up thanks to a renewed interest in their potential:

- Change management
- 360-degree or multisource feedback
- Assessment and development centres
- Competency mapping
- Performance management
- Organization development
- Leadership development and succession planning.

Incidentally, a lot of the HRD action conveyed through TV channels, newspapers, business periodicals, magazines and research journals point to an overwhelming resurgence of interest in such issues.

Leadership development has also emerged as a prime area of concern as evidenced in the proliferation of leadership literature and training institutes offering programmes around leadership. See Figure 2 (based on Sumeet Varghese's analysis of programmes offered by various vendors through 2006-7) for information on popular training programmes in India.

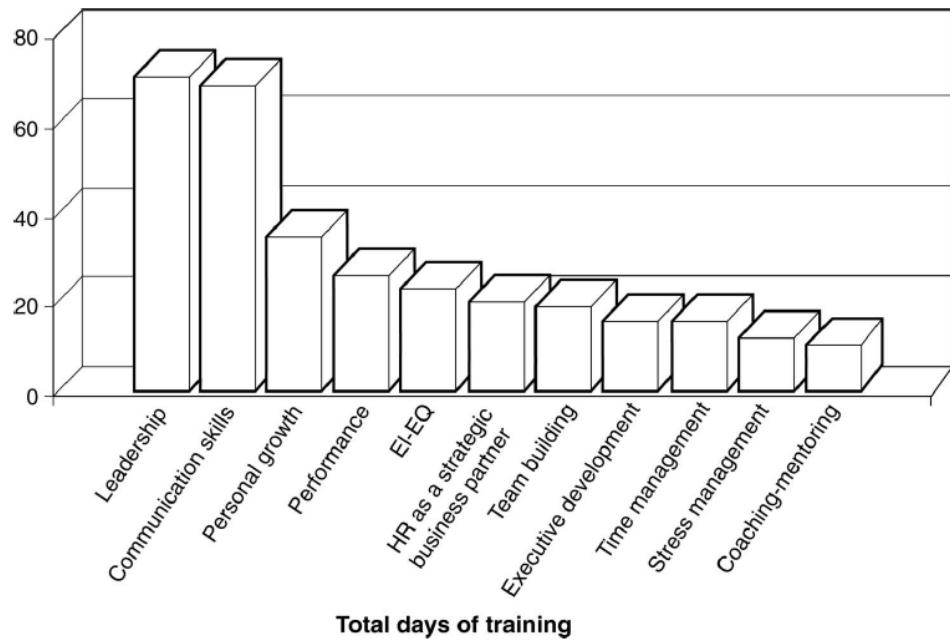


Fig. 2: Popular courses by number of training days.

6. Challenges Faced By HR Departments

While recruitment, retention and compensation remain major thrust areas for organizational HRD, a lot of effort and energy is also spent by some of the more high-profile HRD professionals in areas like performance management, leadership development, change management, succession planning, performance rewards, employee satisfaction and branding. SHL's survey of 280 HR managers reported several challenges faced by HR departments in varying orders of priority (Pandit 2007)

Table 1: Challenges faced by HR departments

Challenges	Percentage
Retention of talent	73%
Identification and hiring of right talent	53%
Leadership and management development	50%
Compensation	45%
Staffing or availability of local resources	44%
Employee motivation	38%
Culture building	36%
Change management	35%
Succession planning	31%
HR effectiveness measurement	30%
HR technology and implementation	12%
M&A integration	11%
Industrial relations	6%

India-based research identifies the following ten competencies as critical to HR professionals:

1. Business knowledge
2. Functional excellence
3. Leadership and change management
4. Strategic thinking
5. Personal credibility
6. Technology savvy including HR technology and research methods
7. Personnel management and administrative skill
8. Vision of the function and entrepreneurship
9. Learning attitude and self management
10. Execution skills.

7. HRD in India - looking into the future

HRD in India is in a state of flux and transition. While at many organizations HRD remains at a nascent level of growth, at many others it is evolving and trying to catch up with those few that are already maturing. Incidentally, there are several thrust areas that are emerging and which may shape the course of HRD evolution in the country. Most notable is the

increased emphasis on measuring HR and surging interest in capturing HR value addition in monetary terms.

8. Key Challenges for HRD Professionals

In retrospect, India has had a very early start in HRD. An integrated HRD systems approach for Indian organizations evolved from the Indian Institute of Management, Ahmedabad, by Pareek and Rao, as early as 1975 and 1977 for L&T (Larsen&Toubro) (Pareek and Rao 1998). In spite of 30 years of progress in the HRD function, there seems to be little evidence that HRD has made any impact. While research and models of HRD from other countries are growing, and evidence is mounting on how HR practices can alter shareholder value and build intellectual capital, Indian HRD seems to be a laggard. In spite of being one of the earliest in the world to separate HRD departments from personnel departments, to focus on talent and organizational development, there is little to show that the HRD function has added value. HRD's impact on business is still not assessed. Data from HRD audits of 12 Indian organizations indicate that the HRD function is structured badly, differentiated inadequately, poorly staffed and fails to meet basic HRD framework requirements. A most recent study on line manager perceptions of the HRD function in 18 Indian organizations covering 162 line managers indicated a dramatic fall in the performance of the HRD function over the last decade (Mungale and Bhatiani 2003). Incidentally, a number of human resources development frameworks from various parts of the world have been introduced in India in the last decade. Indian organizations have begun to deploy these to improve their HRD systems. While many organizations have been trying to reposition or reinvent their HRD, the HRD function seems to be busier in HR maintenance activities than HR development activities.

In order to ascertain the current status of HRD and the competencies of HRD managers, a survey was undertaken at the time of writing this paper. While data from the survey is still being collected, preliminary analysis indicates that the HRD function is not as well structured as originally envisaged in the mid 1970s. The function seems to be a lot more convenience driven than systems driven. Though integration mechanisms are stronger, systems are not well integrated and specialization does not get the attention it deserves. The

HRD subsystems, however, have evolved and matured to a substantial degree, especially performance management system and training and development system. OD (Organization Development) and feedback and counselling are a tad lower in terms of level of maturity. Potential appraisal, and career planning and development are the least developed and least utilized subsystems. Strangely, though these subsystems have a lot of potential for bringing in competitive advantage through the development of employees and their competencies, they have been cold-shouldered.

Conclusions

The study concluded the following:

- HRD managers need to recognize stakeholder expectations and understand the overall business and strategic context of their function. As expectations from the HRD function change, they are expected to perform more value-adding functions and activities.
- The HRD function should focus on intellectual capital generation activities and at the same time ensure a good ROI on training and other interventions rather than merely facilitate in-house training activities.
- HRD practitioners need to equip themselves with capacity and competencies needed to build the HRD function and become hands on, proactive strategic partners possessing the ability to make practical contributions to organizational goals and performance effectiveness.
- HRD practitioners need to strengthen their partnership and credibility among stakeholders by involving them in policy making and through constant communication.

In many ways, HRD challenges at the national level mirror the challenges for HRD at the private industry level. The predominant focus for both remains the same: economic development through development of human capital. Private industry has made commendable strides here in tying up with schools and colleges to tap the talent pool further upstream rather than wait and fish for half-baked talent downstream.

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