

LECTURE 9

HIRING AND RETENTION

GETTING AND KEEPING THE RIGHT PEOPLE

An organisation faces a challenge in:

- attracting and hiring the right employees
- retaining them.

The right employees, if motivated, will increase the value of an organisation.

This week's lectures are focussed on an important relationship **inside the firm**: the relationship between the employer (the firm or organisation) and the employee.

OUTLINE

9.0 Hiring and retention

9.1 Hiring: signalling quality

9.2 Hiring: risk

9.3 Hiring: matching firms and employees

9.4 Contracts and pay

9.5 Internal labour markets

9.6 Fringe benefits

READING

Chapter 1, “Setting Hiring Standards” and Chapter 2, “Recruitment” in Lazear and Gibbs (2007) *Personnel Economics in Practice*