**SUSTAINABLE TALENT MANAGEMENT PROGRAM IN CIMB BANK KUALA LUMPUR: ATTRACTING AND DEVELOPING TALENTS**

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**Abstract**

The concept of talent management has debated by most of the researchers in recent years. Talent management importance in most organizations as to retain and develop the human capital in competitive advantage. Talent management does not have one common standard, so different organizations implement it with their different unique strategy. However, there are some basics they need to follow as their primer steps that lead them to better understanding and implementing of talent management. In the current economic downturn, not only there is a high demand for talents but also it is very tough to attract and develop talents in the organizations as well as implementing an effective succession plan. Nevertheless, most of the organizations implement talent management in their organization but there are a lot of unknown issues that need to be investigated. The main purpose of this study is to examine the determinants towards successful talent management in the CIMB Bank Kuala Lumpur. The independent variables are attracting talents and developing talents. The dependent variable is successful talent management. A quantitative method is used in this study. A cross-sectional study and survey method are used to collect data. Both variables were significantly related to the success of talent management in CIMB Bank Kuala Lumpur.

*Keywords:* ***Talent Management, Attracting talents, Developing talents, Succession planning.***

**1.0 Introduction**

To expand their lowest line with indecision and globalization in the occupational atmosphere, most organizations are rotating to their human capital to deliver them with the reasonable advantage that not only withstands their organization. To enhance worth to their organization with the recognition of the relevance of human capital, companies are targeting talent management. Many organizations recognize that they require certain sort of talent management in position, but they might not completely recognize the method to appliance it excellently (Mahan Poorhosseinzadeh, 2012). In Malaysia, talent management is in the unshaped state with distinct companies operationalizing it distinctive. There is also in Malaysia that a serious talent traveling to other nations due to low exercise of talent management platforms in Malaysian organization. Thus, to come out with solutions a special task force called Talent Corporation has been set up to acknowledge and practice of talent management in upcoming to be more competitive in global scale.

However, financial services industry is a major sector that is currently covering the talent shortage and this influence organization performance. This statement supported by Asian Institute of Finance (2015), the shortage of competent and skilled employees due to lack of succession planning and leadership. Thus, the AIF survey also inquired employers to level the degree of effect that talent shortage has on several parts of their business presentation and extremely obstructed their capability to participate against business peers and lower their productivity significantly. For the banking sector, the necessity to have a cohesive talent program is appropriate as the asset in the intangible asset is also needed for advance amid changes in the universal and baking surroundings (Dewi Tajuddina, 2015). Therefore, the study aims to examine determinants towards successful of talent management particularly in banking industry.

**2.0 Literature Review**

**2.1 Talent Management**

Talent management is view as the expectancy of compulsory human capital the organization requirements at the period then set a strategy to encounter those needs. Talent management is defined as implementing assimilated plans or schemes intended to enhance the staffing and enlargement of people, preserve the skills needed and get ready to come across present and upcoming organizational requirement (Musa Salameh Al-Lozi, 2008). Moreover, talent management must be trained at all stages of the organization as talent development is also measured as a business plan. To train all stages in the organization required the involvement of Human Resource Management (HRM). Therefore, in organization the talent management program can be considered as interrelated perspectives with Human Resource Management (HRM). It is also understanding that talent management is an improvement of HRM, as it has reformed with the past style to the latest idea (Mahan Poorhosseinzadeh, 2012). As the response, the latest brand of HRM has concentrated on what way to accomplish abilities deliberately (Iles, 2010). Talent management practices the similar appliances as HRM and structural expansion, but talent management highlights on brilliant persons and group abilities (Mahan Poorhosseinzadeh, 2012). Thus, talent management focuses with ability advance over handling the evolution of aptitudes contained by the company. The attention is on aptitude movements in its place of aptitude spot. The talent management activities are formed to deliver aptitude spot for delivering definite work types and emphasis on improvement of exact persons that is expert to produce progression in the organization (Iles, 2010).

Talent management folds completely the movement of a management in organization such attracting, developing, retaining and deploying the perfect labor forces (Mahan Poorhosseinzadeh, 2012). The organization competitive advantage lead by spending on possessions connected with attraction, deployment, retention and development of human resources (Boxall, 2003).

***2.1.1 Attracting Talents***

Attracting is a processes and actions taken by the organization to attract talented people by providing appropriate moral and material factors to generate their desire to enroll (Musa Salameh Al-Rozi, 2008). The process of attraction is based on a set of standards, which is to take into consideration the values of the organization and its vision. The organization’s brand is one of the most important attractions. The talented people seek to find reputable organizations where they expect success and provide them with a suitable environment for creativity (Musa Salameh Al-Rozi, 2008). Based on the study done by Musa Salameh Al-Rozi (2008), found out that the Banks seek to formulate a strategy that focuses on planning the immediate and future needs of the talented and work to attract them on the one hand and to identify the level and quality of the talents available at all organizational levels to develop and enrich their knowledge by adopting objective criteria and sustainable development programs, and to maintain and retain talented people through the provision of conditions (Musa Salameh Al-Lozi, 2008). Thus, Musa concluded that, attracting talent is the vital predictor of successful talent management used at the commercial bank in Jordan. Based on the review of previous literatures, the following hypothesis is proposed:

**H1: There is a positive relationship between attracting talents and successful talent management.**

***2.1.2 Developing Talents***

Developing can be understood as the organized conservation, upgrading and expansion of information and abilities and the expansion of individual potentials essential for the accomplishment of specialized and practical responsibilities through the practitioner’s functioning time (Doney, 1998). The aim of developing talent is to generate a high performance, maintainable organization that encounters its tactical and operating goals and objectives (Mahan Poorhosseinzadeh, 2012). Thus, as stated by Carins (2009), it is necessary that talent management continuously develop their high performers for potential new positions, recognize their knowledge gaps and implement initiatives to boost their competencies and certify their retention. Some organization conducted talent management development activities to achieve the talent management plan’s desired outcome. The objective of this program is to develop a competency or skill workers fulfilled the requirements for a new position, or a task for the employee to gain the on-the-job experience required for a type of project identified in the desired outcome statement.

**H2: There is a positive relationship between developing talents and successful talent management.**

**2.3 Succession planning**

Succession planning can be defined have the right people for the right jobs at the right time (Hills, 2009). Charan, Drotter & Noel (2001) defined succession planning as a procedure of emerging and classifying internal worker with high capability to fulfilled leadership positions in the organizations. Succession planning will deliver the chance to the workforce to fill main positions particularly by skilled and educated employees when they are wanted (Charan, Drotter, Noel, 2001). Even though there are various viewpoints about succession planning but most of them hold a similar standard. However, the principal concern that organizations touches on is forecasting future organizational needs, which is completely different from replacing planning. Succession planning protects the needs of human resource and assurances the constancy and success of organizations. Therefore, organization should identify, indicate and grow valuable talents as the best candidate for the leader positions.

**3.0 Methodology**

This study explores the two talent management practices: attraction and development. Structured questionnaires were distributed to the Human Resource staff at CIMB Bank Kuala Lumpur and Likert scale format is used. 61 responses were recorded and used for the detailed analysis. This study used correlation study that uses the survey method to collect data. The independent variables are attraction and development. The dependent variable is successful talent management. The findings of this study are important for the researchers to determine the direction for future research.

**4.0 Research Findings**

This section provides the findings for this study that identifies relationship between talent management determinants and successful talent management.

**Table 1: Correlations of predictors of successful talent management**

|  |  |
| --- | --- |
| Correlations | Successful Talent Management |
| Attracting | Pearson Correlation (r) | 0.574 |
|  | Sig. | 0.000 |
|  | N | 61 |
| Developing | Pearson Correlation (r) | 0.491 |
|  | Sig. | 0.000 |
|  | N | 61 |

As shown in Table 1, there is a significant and strong positive relationship between attracting and successful talent management (r=0.574, p=0.000) and there is a significant and moderate positive relationship between developing and successful talent management (r=0.491, p=0.000). Both test of hypothesis H1 and H2 is accepted.

**5.0 Discussions, Implications, Limitations and Recommendations**

The result from the findings shows that there is a strong positive relationship between attracting and successful talent management is accordance to the findings of Musa Salameh Al-Lozi, (2008). Whereas, the relationship between developing talent and successful talent management synchronizes by study done by Carins (2009) and Mahan Poorhosseinzadeh (2012). As response to the findings, it can be concluded that CIMB Bank Kuala Lumpur implement talent management in their organizations.

The implication of this study revealed that CIMB Bank should encourage sharing session as an attraction to the talent management program. By listening to the employees and working together is a powerful and disruptive thing to do and it has the potential to transform the way you manage the organization. Connecting is uniquely human and cannot be automated or taken away. The connections make through sharing knowledge and those connections in return allow doing bigger things.

Moreover, these studies have their own limitations. According to the difficulties related to small sample size and the results are only according to the population selected that only focused to the respondents among human resource staff in CIMB Bank Kuala Lumpur, and purposive sampling was used. Moreover, it is a one-shot study and the result obtained is only specified at the current time as cross-sectional method applied in collecting data. Thus, other limitation is quantitative method used, this method is not in-depth to know the further result, so the outcomes cannot generally speak to the genuine happening, in a summed up shape.

As for recommendations, future research should do larger sample size for further study. Moreover, future studies can use longitudinal study method which the data can be gathered more than from one point of time that enables the researcher to fulfill the research thoroughly. Thus, to know in depth, other researchers could develop the study use qualitative method to know about the points of interest and weaknesses of subjective information investigation in depth as this may impact the information gathering.

**6.0 Conclusion**

The vital objective of the study is to have better insight of succession planning in the organizations and could help develops their performance through talent management programs accessible to the workers in organization. The result shows that, both variables (independent variables) attracting and developing has direct relationship and significantly related with successful of talent management (dependent variables) in CIMB Bank Kuala Lumpur. Therefore, it could be understanding that talent management is important for organization to maintain and improve the approach to deal with labor crisis. Talent management could reduce employee turnover and maintain harmonious environment in the organization.

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