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The Effect of Talent Management Strategies on Fostering Innovation in Organization

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Abstract

In this fast-paced and highly competitive 21st century, talents have become one of the most important pillars for organizations to achieve their strategic vision. Additionally, there has been an increased emphasis placed on the good selection of qualified and talented employees as well as the discovery, development, improvement, and retention of their talents as a competitive advantage that allows organizations to accomplish their goals. This research was carried out with the intention of determining the impact that various people management strategies have had on the innovative practices in Malaysia. Quantitative methods are offered for the demographic analysis, while qualitative methods will be used to delve more deeply into the stories. The desired outcomes are that there will be a significant impact of Talent Management Strategies on innovation performance, which will lead to an increase in wealth creation and the addition of values to products or processes carried out by the Malaysian public sector. The conclusion is going to be explained in the article.

Keywords: Talent Management Strategies, Innovation, Public Sector, Quantitative, Talent.

Introduction

In this fast-paced and highly competitive 21st century, talents have become one of the most important pillars for organisations to achieve their strategic vision. Additionally, there has been an increased emphasis placed on the good selection of qualified and talented employees as well as the discovery, development, improvement, and retention of their talents as a competitive advantage that allows organisations to accomplish their goals. As a consequence of this, businesses of every description made a concerted effort to woo human talent, which led to the emergence of a form of competition between businesses regarding the ownership of talented and intelligent people, while also employing these individuals to accomplish their objectives. Organizations have started developing strategies and methods for managing human potential and integrating them with their aims for the growth of human resources. In light of the intense competition, exceptional human resources have emerged as one of the most important factors in determining whether or not a company will be successful in its efforts to maintain its current status, grow into new markets, or remain unchanged. Because of this, they now possess an influential strategic component, which encourages organisations to shift their focus from one on management to one on strategy (Robert & Robert, 2016). Because it contributes to an organization's survival, growth, and continuity, innovation is a crucial component of any successful business. Therefore, it is essential for businesses to

support and promote the innovative ideas of their staff members in order for those ideas to be realised. The current era is characterised by rapid change as well as accelerated growth in knowledge and technology. This has led to the emergence of a myriad of issues for businesses, which in turn has necessitated the abandonment of antiquated practises and procedures in favour of more forward-thinking strategies. This can only be accomplished through the availability of creative individuals and the provision of all requirements that enhance their innovation and encourage them to provide more creative ideas that improve the competitiveness of the organisations in which they work while simultaneously supporting their continuity and career development. This is the only way in which this goal can be achieved. As a result, the capacity for innovation has come to be recognised as one of the primary factors for evaluating the performance of people working in modern businesses (Ben & Rob, 2019). The purpose of this study is to investigate the relationship between the methods of talent management and the rate of innovation development in Malaysian organisations.

The concept of talent management is relatively new. Its focus is on attracting, developing, and evaluating the performance of individuals who have the skills, experience, competencies, and talents necessary to contribute to the accomplishment of the goals of organisations in general and the goals of telecommunications companies in particular. It has been discovered, through the observations of the Malaysian organization, which have been chosen as a population for the current study, that there is a deficiency in the planning, attracting, developing, improving, and retaining of human resources to support talent management strategies. This was discovered as a result of the current study's population being chosen. Through his analysis of a large body of prior research and studies, the researcher was able to deduce the issue that would be investigated in this study. His findings led him to recommend additional research in the areas of talent management and innovation development, such as that conducted by (Khan and Heimer, 2019; Mohammed et al., 2018; Jehangire and Khan, 2018). On the basis of the information presented above, the research topic may be rephrased as the following primary question: Is there an impact of talent management techniques on fostering innovation among the employees of organization in Malaysia?

Literature Review

Talent Management Concept

Talent management is defined by Pruis (2011) as "a range of human resources practices, activities, and functions in organizations, including recruiting for work, developing through training, and planning a great career". According to Ingram (2011), talent management is "the process of acquiring and maintaining talent." Some view talent management as a policy for selecting employees for suitable positions). According to Snell (2007), it is a "vast array of complicated human resource processes that bring advantages to enterprises." According to scholars, talented individuals "are those with extraordinary abilities, capabilities, and competences, through which the department's intended change and development can be realised and the organisation in which they work can become more effective." Where there is consensus that talent management is executing integrated strategies to increase recruiting and development, retain a high level of talented employees, and satisfy current and future organisational requirements (Josh, 2016)

Talent management, is one of the management patterns that offer answers to the challenges businesses face in the twenty-first century. The significance of talent management, preparing

future leaders, lies in the fact that it enables organisations to build an internal strategic pool of talent qualified for vital and strategic positions in the organisation, which positively impacts the organization's organisational and financial performance, quality of service delivery, and its ability to respond to external crises and threats. Adapting to External Changes enables companies to adapt appropriately to external changes and challenges, so they can attempt to prevent a future threat or capitalise on a future opportunity 2021, Jassar & Al Saed. In addition, many organisations have adopted talent management not only due to its significance in creating flexible organisations and enhancing their performance, but also because it provides officials with information and techniques that enable future planning of the organization's growth and enhancement of the quality of services provided to citizens. There is a reduction in the cost of getting the human element from outside the company as a result of gaining a competitive advantage by building internal systems and processes directed toward rare talents who contain strategically vital information for the firm. It reduces the time and effort required to integrate new employees into the work environment (Aldulaimi, 2016)

Talent Acquisition Strategy

Strategy for Acquisition Talent. The organisation recruits talented individuals in two ways: from within the organisation and from without. To attract talent from within, pick talented employees and recruit them into new positions since they are capable of assuming their responsibilities and performing their obligations. One of the benefits of internal acquisition is that the staff is familiar with the organization's culture and working techniques, and that this sort of acquisition will boost the morale of the organization's employees and inspire them to work harder to advance to higher positions. Acquisition from external sources is another method for acquiring new personnel and motivating the organization's workers to innovate and create by combining ideas, as well as contributing to the growth of employee work (Surbhi, 2018). The procedure of bringing in persons from outside the company evolves. The management must identify the calibre of personnel required to accomplish the specified goals and objectives. In this case, the organization's management should provide incentives, training, and development programmes to enhance the organization's brand and reputation in order to acquire human talent more easily (Pruis, 2011).

Talent Development Strategy

Strategy for developing talent. The administration accurately identifies and selects employees who require the development process. Designing lucid development programmes and describing the skills and talents to be developed in employees, as well as the time required for the development process. Utilizing analytical methods, the administration conducts the evaluation process to determine the effectiveness of persons with the development programme. The management of the organisation offers enough organisational support to aid the process of development (Davis et al., 2017).

Talent Retention Strategy

Talent Retention Technique It refers to maintaining a talented employee, as firms must retain valuable workers for unfilled positions because it is difficult to find a suitable replacement. According to Deloitte Consulting, which got the top five prizes for the research priorities in the United States, the greatest concern for businesses is how to recruit and retain skilled personnel. Where "excellent" organisations are those that ask who first? What then? Given the foregoing, it would appear that the process of adopting a talent management strategy is

not a simple one for the institution, particularly in light of the competition brought about by globalisation, and that retaining talent by the organisations is much more challenging than discovering and acquiring them (Josh, 2016).

Innovation

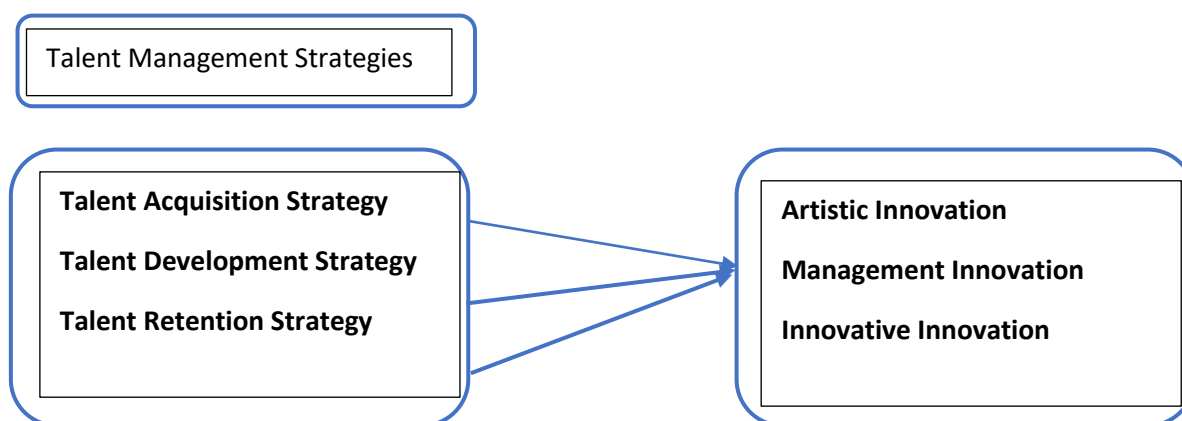
According to Whelan (2011), innovation is "a collection of novel ideas that can be implemented in products or services or in a system for transforming inputs into outputs." He also mentioned that innovation comes before it, since new ideas are the foundation of all innovations. In order to solve challenges in novel and unexpected ways, innovators look outside the box and come up with novel approaches to old problems. According to Harim (2009), innovation is "a mental product of the individual, characterised by solving the situations and states that he faces while working creatively and flexibly," expanding the original definition of innovation. The starting location from the point of view of (Al-Zoubi & Al-Maanasa, 2018), it is a mental operation that generates cutting-edge and novel ideas and thoughts in the realms of aesthetics and technology (Josh, 2016).

Robbins and Coulter (2012) argue that innovation involves more than just coming up with new ideas; it also requires the ability to combine ideas in novel ways and make connections between them. It entails novel approaches to tasks or answers to common issues. What they are saying is that innovation alone is not sufficient. Instead, innovative products and processes can only be created when creative people are able to take their ideas from concept to reality. According to the new Britannica, innovation is "the capacity to discover something novel, as in an idea for a product, a process, or a service." Therefore, we may say that Innovation has the property of exclusivity and distinction, i.e., the potential to generate distinctive products through the exclusive use of creative ideas by the company (Al Deaja & Al Saed.)

Methodology

The study aimed to know the impact at the level of significance ($\alpha \leq 0.05$) of recruit, develop and retain talent strategy on enhancing Innovation among employees. Stratified random sampling will be applied following the organizational structure. The questionnaire will be used as a main tool for data collection, and using online / google form to expedite the return. Structural equation modelling using PLS is the most suitable for this study so as to predict the variables and concentrate on one organization.

Proposed Conceptual Framework



Conclusion

This study intends to investigate the impact of human resource management towards innovation performance in Malaysian public sector. It is hoped with variables such as talent management strategies will have a high impact on increasing the innovation performance. Being the 33rd in the Global Innovation Index, Malaysia need to word hard to achieve highest possible This will in turn creates value and wealth creation in Malaysia. With the most recent development in human resource management practices, it does help organizations to stay ahead of its competitors and subsequently increase organizations performance.

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