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Talent Management and Competitive Advantage among Apparel Retailers in Malaysia: Accelerating the Business Experience

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Abstract: Today, many top CEOs believe that if firms want to be successful, they need to put talent as a key agenda in organizations. Firms need to redefine their leadership and articulate their leadership model. With the development of the fourth industrial revolution, the talent needs are forecasted to be intensified. The transformation of the industrial revolution takes place in various industries, including apparel retailing. During the midst of this, e-commerce and digital channels are viewed as new options for business strategies. Meanwhile, some studies argue that talent management in large firms is not replicable among small and medium firms as they operate in different sets of financial capabilities and systems. This research aims to understand the relationship between talent management and digital-related competitive advantage of apparel retailers and examine whether years of business experience moderate this relationship. This study used the quantitative research method with the partial least squares structural equation modeling (PLS-SEM) analysis. The results indicated that talent management and competitive advantage have a significant relationship, with the years of business experiences moderating these two variables. The analysis may provide some insights for firms to accelerate their business experiences in capturing greater competitiveness.

Keywords: talent management, digital retailing, competitive advantage, years of business experience.

大马零售商的人才管理与竞争优势:加速商业体验

摘要: 如今,许多顶级首席执行官认为,如果公司想要成功,就需要把人才作为组织的关键议程。企业需要重新定义其领导力,并阐明其领导力模式。随着第四次工业革命的发展,预计对人才的需求将进一步加剧。工业革命的转型发生在各个行业,包括服装零售业。在此期间,电子商务和数字渠道被视为商业战略的新选择。与此同时,一些研究认为,大公司的人才管理在中小公司中是不可复制的,因为它们在不同的财务能力和系统中运行。本研究旨在了解人才管理与数字化竞争优势的关系;以及企业的商业经验是否缓和了这种关系。本研究采用偏最小二乘结构方程模型分析的定量研究方法。研究结果表明,人才管理与竞争优势存在显著相关关系;随着企业的商业经验调节这两者之间的关系,该分析可能提供一些见解,企业加快其商业经验,以获得更大的竞争力。

关键词: 人才管理, 数字零售, 竞争优势, 经营经验。

1. Introduction

Ever since Mc Kinsey's publication on the 'War of Talent', the issue of talent management continues to receive remarkable attention from both the practitioners and academicians. "Talent" is a word with a history, and its meanings vary over time. The first dictionary defined

talent as the "denomination of weight", used by ancient people in Roman, Greek, etc. In the 15th century, talent meant "treasure, riches" [1]. Since the 19th century, people with abilities have been classified as talented [2]. Overall, talent is people who make a difference in organizations.

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Today, many top CEO of firms stress the crucial of putting talent as a key agenda in organizations. As companies emerge from the COVID-19 pandemic, talent management becomes even more urgent. The pandemic is pressuring firms on talent needs while coping with rapid changes in the business environment [3]. Moreover, the situation has been worsened by digitization and automation. With the lockdown and several recessions resulting from the COVID-19 pandemic, many firms suffer from declining revenue and encounter cash-flow problems. Under the post-pandemic period, firms need more flexible resources and new capabilities to gain adaptive efficiency [4]. Some fixed assets may have certain rigidity to be redeployed for alternative uses. Thus, adaptable resources are crucial for reconfiguration. In viewing the increasing demand in digital retailing, technology and human capital investment become more significant.

Under the fourth industrial revolution, it is claimed that fashion stands to benefit most in material science, opening a wide range of possibilities for the garment industry [5]. Meanwhile, [6] highlights that digital retailing will play a significant role in the apparel industry. E-commerce and digital channels are viewed as new options to unlock opportunities. In general, technology has been widely regarded as the most forward-thinking approach to human capital.

[7] comments that even though there is a massive transformation, many retail stores are slow in making necessary changes due to the lack of talent and digital infrastructures. The shortage of talent is a challenge encountered by most firms. If large firms struggle with this issue, the same situations are probably more intense among smaller firms, as small and medium enterprises (SMEs) have more financial capabilities and other resources.

[8] argue that talent management in large firms is not replicable among SMEs as they encounter a greater degree of instability in their structure and management process. Hence, the conceptualization of talent management among large firms needs certain adaptations in the context of SMEs.

Overall, there are very few studies on the talent management of SMEs to gain a competitive advantage, particularly apparel retailers in Malaysia. As such, this research aims to understand the talent management of apparel retailers for digital-related competitive advantage and examine whether years of business experience affect the relationship between these two variables.

The findings may provide some insights for apparel retailers in equipping themselves for digital businesses. In this study, the scope of digital businesses is limited to omnichannel retailing, specifically online platforms. This study focuses on the four levels of analysis, namely, descriptive, diagnostic, predictive, and prescriptive analysis. The prescriptive analysis talks about approaches to accelerate the experiences of firms. In this

way, apparel retailers can enhance their capabilities and readiness in a shorter duration.

2. Related Literature

The resource-based view suggests that organizations' resources possessed, deployed, and used are the key success factors of firms [9]. These resources ultimately result in superior value creation. In the context of talent management, appropriate talent management strengthens the capabilities and competitive advantage of firms. When firms commit to developing expertise for the needs of online businesses, digital expertise and growth in the digital business can be the outcomes.

2.1. Talent Management and Competitive Advantage

Talent management is a strategic process of getting the right talent on board, nurturing them to their optimal capabilities to achieve organizational goals [10]. It involves the identification of talent gaps, growing talent within the system, and developing needed skills, effectively retaining and motivate them to gain long-term business goals [10]. Overall, identified talents can benefit the organizations in various aspects, including financial impacts and competitiveness. Further from that, the talented employee is viewed as the wellspring of the workplace, which brings positive outcomes to the organization.

[11] comment that there are three main streams of talent management. The first stream focuses on traditional HR activities. The second stream is an extended version of the former. It emphasizes the development of the talent pool, so the progression of staff is the main concern. The third school of thought is about managing those talented people or skilled labor and removing poor performers from organizations [11]. Lastly, it is added by [12], which is to identify the differentiation of key positions and key people to have an impactful competitive advantage.

[12] describe talent management as identifying key positions that have the potential to bring impactful competitive advantages to organizations. [12] stress that it is essential to differentiate employees who are strategic performers and those who are not. High-performance employees need to fill in pivotal jobs that have great impacts on organizational performance. The next element is talent development. Talent development is the development of skills and competencies for talent pools. Talent can be developed in many ways, such as coaching, job shadowing, lectures, training, mentoring, etc. In brief, it is about the effective utilization of strategic resources and core competency to obtain a competitive advantage, not merely possessing these resources alone [13]. The key role of talent management is to ensure the human resources within a firm are fully utilized.

One of the topics in talent management, which has fewer studies, will be engagement in talent management. Most of the studies on talent engagement refer to the

level of employees' engagement to their organizations. Less focus is given to the level of the firm's engagement and commitment to talent management.

The research of [14] focuses more on firms' engagement in nurturing talent. Talent engagement refers to firms' commitment to align talent management with business goals; consistency in nurturing and implementing talent management [14]. The dimensions in this component include alignment of talent management with business goals and consistency to nurture expertise. [14] claim that firms excel their peers when they align talent management with the business goals. Additionally, these firms give adequate attention to non-financial and behavior-based measures to encourage teamwork, leadership goals, and governance. In all these processes, the involvement of management is essential to ensure effective talent management.

In most cases, talent is defined differently in different organizations, and the percentage of talent they select among employees varies. Despite that, these top firms share some common principles concerning talent management [14]. These include talent management heading the same direction with business goals, consistency in policies and management, a merit-based performance system. These are some common principles among successful firms.

Based on these arguments, the hypothesis below is stated:

H1: There is a positive relationship between talent management and competitive advantage

Meanwhile, [15] analyze the adoption of e-commerce in improving organizational performance. It is claimed that the adoption of e-commerce enhances organizational performance in the apparel industry. When the digital business becomes a platform for a firm's product to be visible across buyers from overseas, largely, the geographical barriers are reduced. Firms can now widen their audiences with a larger market share, as well as develop new markets. Moreover, with the Covid-19 pandemic that creates new normal in the business environment, it becomes imperative to propose digital strategies that benefit SMEs [16].

The adoption of e-commerce in organizations can be influenced by the readiness in e-commerce, technology, organization, and environment [17]. E-commerce readiness is about the degree of preparation from firms to obtain benefits from digital business. Technological readiness includes technological competency so that firms can take e-commerce to the next level. Organizational readiness encompasses the relationships between people, processes, systems, and performance measurement [17]. All these require synchronization and coordination between one another to have a successful implementation. Lastly, environment readiness refers to the pressures or expectations from stakeholders that influence the adaptation of e-commerce [17]. In general, top management's support, IT readiness, and

competition intensity will influence the depth and breadth of the e-commerce assimilation.

Following a similar direction, the dimensions adapted under competitive advantage include digital expertise; management support in technological development; and infrastructure, which results in innovativeness [17, 18]. Digital expertise here refers to digital expertise in both IT and IT-related managerial skills.

The study of [19] examines the effect of organizational learning and effectiveness on operation, employee productivity, and management performance. [19] claim that knowledge and learning within organizations become critical for organizational survival and continuous growth. Thus, firms learn and gain knowledge from various aspects, including learning through business experiences. The research of [20] supports the study of [19]. The research classifies business strategies as an attribute that contributes to organizational learning. These include the importance of direct experiences, level of organizational learning progressively, network, etc. Again, this indicates that firms gain direct experiences from operations and these experiences bring organizational learning. Similar studies on organizational learning and performance have been conducted by [21, 22].

Based on the above literature, the hypothesis below is stated:

H2: Years of business experience moderate the relationship between talent management and competitive advantage

Before the Covid-19 pandemic, many firms may still preferred the conventional business model. However, the COVID-19 pandemic causes a paradigm shift in how people do business. The survey of [23] indicates that most firms have accelerated business digitization by three to four years due to this pandemic. Nearly all respondents say their firms have quickly prepared temporary solutions to meet many new demands compared to before the pandemic. From here, it is found that both internal and external factors affect the process of business digitization. External factors may be uncontrollable, such as a pandemic, global economic performance, and trends. While internal factors are within the control of firms, these cover firms' capabilities to undergo digitalization, ways to enhance the business experiences of firms, etc.

2.2. Research Framework

Based on the literature, the conceptual framework is formed, with talent management as the independent variable, competitive advantage as the dependent variable, and years of business experiences as the moderator.

3. Methodology

This study applies confirmative research, which is hypothesis-testing research. It is used when the

researcher has a specific idea about the relationship between the variables under the study. In this research, the respondents are apparel retailers who operate online and offline retailing, which means they have at least one retail store, and some are simultaneously involved in online businesses. Since this is about the retailers, only those involved in business to consumer format (B to C) will be included. Regarding the unit of analysis in this study, the targeted respondents are persons in charge of the retail stores or the retail owners themselves.

The actual population size for apparel retail SMEs is not available. Thus, the collection of sample size was merely 200 respondents. As for the sampling method, it was a non-probability sampling method using convenience sampling. The convenience sampling method is the selection of respondents based on their availability. Data were collected from different states, including the northern part of West Malaysia, central of West Malaysia, the southern part of West Malaysia, and East Malaysia. The questionnaire was distributed to respondents face to face or through online platforms.

The dimensions for talent management covered the alignment of talent management with business goals, consistency in talent management, and competitive compensation.

The dependent variable was a competitive advantage. The dimensions included digital expertise and digital infrastructure. Digital expertise here refers to digital expertise in both IT and IT-related managerial skills. As for the moderator, the years of business experience were classified according to business operation below ten years and above ten years.

4. Results and Discussion

Table 1 revealed the demographic information about the retail SMEs. About 61% of the respondents have less than ten years of business experience, while 39% have been in this business for more than a decade.

Apart from that, most respondents preferred to obtain digital expertise through training (31.5%). The rest would be new recruitment (5.5%), seeking consultancy (1.5%), and another approach (61%).

Regarding the modes of digital business, most of them used the company's website in digital business (12.5%), followed by e-commerce (7.5%), mobile application (2.5%), and mobile payment (1.5%). As for the rest of 46%, they were using other platforms, such as social media and the above combinations.

Table 1 Profile of the respondents

Profile	Frequency	Percentage
Years of business operation:		
Below ten years	122	61
Above ten years	78	39
Ways to acquire talent:		
new recruitment	11	5.5
training	63	31.5
consultant	3	1.5
Others	123	61.5
Mode of digital business:		

Ecommerce	15	7.5
Mobile app	5	2.5
Mobile payment	3	1.5
Company web	25	12.5
Others (including social media)	152	76

4.1. The Descriptive Analysis of Talent Management

The dimensions under talent management included the periodical assessment of organizational performance; whether the firm aligns the talent needs with business strategies; the integration of digital talent management with the business plans; integration of the digital expertise with the digital business; consistency in digital-related talent management; and competitive compensation.

It was found that 25.6% of the respondents agreed that their firms aligned the talent needs with the business strategies. About 30% of them neither agreed nor disagreed with this statement. For small firms that have difficulties recruiting higher qualification staff, here also included the domain experts. Domain experts are those employees with lower qualifications but have certain specific skills essential for the operation of businesses. They may gain this expertise through working experiences or training over the years. The rest of the respondents rated neutral or disagreed with these questions.

Following that, about 52% of the retailers agreed to make a periodical assessment on organizational performance. This is essential to ensure the firms are heading in the right direction in their businesses.

Other dimensions of talent management, such as target digital talents as key talent, integration of talent management with the business plans, consistency between digital talent management with employee retention, and attractive compensation package, the rating of agreeing were within 35-50%. This showed that these apparel retailers are aware of the importance of effective talent management.

Close to one-third of the firms (29.8%) agreed that they had integrated digital expertise with digital businesses. More work needs to be done if the retailers wish to expand their businesses and have greater returns from online platforms.

4.2. Hypotheses Testing

Table 2 displays the relationship between talent management and competitive advantage. It revealed that talent management has a significant positive relationship with the competitive advantage of firms (p -value < 0.005, t value > 1.645). In addition, years of business experience significantly moderate the relationship between talent management and competitive advantage (p -value < 0.005, t value > 1.645). The results supported both hypotheses (H1 & H2). It is forecasted that appropriate talent management will continue to make a difference in organizations concerning digital business.

It is also significant for firms to enhance their business experiences to boost their competitive advantage.

Table 2 Mean, standard deviation, T-statistics, and p-values

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T-Statistics (O/STDEV)	P-Values
TM -> Compete	0.509	0.521	0.067	7.613	0.000
TM*years -> Compete	0.182	0.175	0.045	4.010	0.000
TM -> Compete	-0.305	-0.271	0.081	3.747	0.000

Notes: TM - talent management; Compete - competitive advantage

The findings are aligned with the studies of [10, 13, 14] that firms with appropriate talent management excel their peers. Effective talent management can benefit and enhance knowledge management in the organization [10, 12, 13, 14]. In this way, there is a constant upskilling of employees' competency and knowledge, strengthening the competitive advantage of firms by aligning talent management with organizational goals. HR should not be an afterthought in the workplace. [24] states that firms with mature talent management tend to realize business advantages. The strategies in talent management include coaching and developing people for better performance, identifying and developing leaders, and assessing and selecting the right candidates [24].

On the other hand, the recent Korn Ferry Analysis estimates that global talent deficits could result in unrealized global annual revenue of USD 8.452 trillion [25]. Thus, successful talent management can positively affect organizations in various aspects, including financial impacts and competitiveness. Additionally, firms confidently find potential leaders through effective talent management, allowing firms to respond to changes and challenges with better alterations.

Likewise, the findings support [18, 19, 20, 21, 22] studies. Business experiences of firms do play a role in the competitiveness of firms, particularly those who had been in the industry for more than a decade. Firms that are ineffective in maintaining their business will be phased out in the process due to the competitive business environment. Firms with more years of experience encompass experiences in relevant managerial skills for digital businesses; the skills in using the IT infrastructure; the experiences in using multi-channel marketing, such as digital media to build brand awareness.

4.3. Accelerating the Business Experience

Based on the data of Statista, online fashion was worth more than \$439 billion in 2018. It is estimated to reach \$758 billion by 2021 and \$958 billion by 2024 [26]. In addition, by the end of 2021, online business is expected to amount to 22% of the global fashion market sales, with a 50% penetration rate of e-commerce in this

industry [26]. As for digital consumers, there were 1.66 billion digital buyers in 2016. The number has increased to 2.14 billion in 2021 [27]. Despite unpredictable elements in the industry due to the Covid-19 pandemic, the good prospect of digital business is undeniable.

In viewing that talent management is significant in building the competitive advantage of the apparel firms in digital business, also, years of business experiences moderate the relationship between talent management and competitive advantage; apparel firms should enhance their talent management and accelerate their business experience. Subsequently, talents in apparel retailing may utilize effective data analytics to enhance their knowledge and understanding. In this way, they gain predictive analysis about the market structure, market segmentation, and trends. This data analytics is functioning as a tool to strengthen their years of business experience. This approach allows apparel retailers to identify the competitive landscape and find new opportunities from local and regional perspectives. In doing so, even firms with lesser years of experience can make superior strategies and outperform their peers.

Apart from that, businesses should not limit themselves to the conventional way but look for new alternatives in digital business. Besides omnichannel retailing, apparel talent may also consider engaging consumers with diversified online platforms, such as live streaming, video chats, and social shopping. For instance, SMEs in Indonesia who had been badly affected by the Covid-19 pandemic frequently engage with consumers using social media [28]. Another example is Alibaba, which was the first e-commerce website that combines live streaming and e-commerce. There are many success stories of online retailers using this approach. Alibaba Group believes that the combination of live streaming and retail e-commerce has a great prospect in the future [29]. Therefore, talents with digital-related skills, a data-driven mindset, and managerial competencies are crucial.

5. Conclusion

This study analyzes the relationship between talent management and the digital-related competitive advantage of apparel retailers. The research framework had given descriptive, diagnostics, and predictive analysis about these variables. The hypothesis revealed that talent management has a positive relationship with the competitive advantage of firms. Firms that wish to sustain and obtain organizational performance in a changing and uncertain environment need to reshape their workforce. To have effective talent management, firms need to align their talent management with business goals; focus on reskilling and upskilling of employees, and be consistent in their policies and management. As for firms that have implemented talent management, it is time to bring it to the next level for greater achievements. To achieve that, firms need strong learning culture, effective leader growth activities, and

well-integrated talent activities aligned to desired outcomes.

The hypothesis also indicated that years of business experience moderate the relationship between talent management and the competitive advantage of firms. Direct business experiences lead to organizational learning, particularly for firms that have been in the industry for more than a decade. Not only should firms utilize their experiences as an advantage, but they should also enhance their learning processes through data analytics. Using this approach, even firms with fewer years in business can accelerate their experiences and transform this learning process into competitiveness.

Considering various advantages of embracing technology and infrastructure, there are no reasons why the apparel retailers would leave behind. Apparel retailers should have more integration of talent, effective approach, and technological infrastructure to revolutionize their businesses. With all these efforts, the apparel SMEs position themselves in the upper hand for greater achievements.

The limitations of this study included the reluctance of the respondents in answering the questionnaire. In addition, this study only covered apparel retailers. Other industries were not included due to various constraints.

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