



A case study on talent shortage and talent war of True Corporation, Thailand

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ABSTRACT

This case study explains talent retention in convincing to remain with the True Corporation in Thailand. The secondary data were analysed using the documentary method and content analysis through systematic review. It reveals that talent retention can be influenced by performance-based training, compensation, motivation, hard work, career advancement, and the provision of benefits. The company employs talent retention strategies, policies, and practices to prolong the employment of high-performing employees in human resource management. Retaining talented employees is all about preventing their departure. Therefore, the company places a high value on compensation and benefits policies that can expect to maintain a high employee retention rate. Consequently, compensation plays a crucial role in maintaining the motivation and productivity of the company's workforce, resulting in greater job satisfaction and organisational commitment. Because talented employees have a greater impact and contribution than others, the costs associated with their loss are significantly higher.

Keywords: talent shortage, change management, digitalisation, human resources, talent retention

1. INTRODUCTION

1.1 The Importance of Talent Employment

Retaining talent is an essential issue in every organisation because it generates a secure environment and helps reduce turnover rates. In addition, when companies face turnover, they must spend time looking for new candidates and reassign job responsibilities to other employees. Furthermore, replacing an employee can also be expensive because of the exit interview and loss of productivity during training. Another factor in retaining talent is a team atmosphere. If employees continuously leave, others can find it challenging to build relationships. Talent retention is a step to convince employees to stay with the company if possible. Moreover, talent retention can be influenced by performance-based training, compensation, motivation, hard work, career growth, and giving benefits they need (Dahshan et. al., 2018). Organisations use talent retention strategies, policies, and practices to extend the tenure of high-performing employees (Nicholas, 2021). Avoiding the loss of talented personnel is what talent retention is all about.

Therefore, organisations place a high value on compensation and benefits policies because, without them, no organisation can expect to keep its employee retention rate high. As a result, compensation plays an essential role in keeping the organisation's workforce motivated and increasing productivity, resulting in increased job satisfaction and organisational commitment (Shaikh, 2021). Losing necessary talent costs is significantly more fantastic because those employees' impact and contribution are more excellent than other employees (Wade et. al., 2012).

1.2 Talent Shortage and Talent War

Employees are the key important parts of an organisation. Moreover, it is vital to hold the key to employee retention, keeping the organisation on the right track. In favour of retaining the best talents, strategies to satisfy employees' needs should be implemented. Employee retention is crucial because it will have a significant impact on the overall performance of the employees and the organisation's profitability (Knott, 2016). Losing key talent costs is significantly greater because those employees' impact and contribution are more significant than other employees (Wade et al., 2012). Employee Retention is an organisation's capacity to retain its employees. The retention of employees is becoming a major challenge for most organisations. Because a high turnover rate increases the cost of recruiting and training new employees and diminishes the organisation's profitability, organisations employ various strategies to retain their most valuable employees (Hussainy, 2019). Therefore, this study aims to determine how to encounter a talent war situation and retain the talent.

1.3 Problem Statement

True Corporation faces the biggest talent challenge "talent shortage" and "talent war" that impact business results. True Corporation considers many methodologies to solve this problem by adjusting salary structures, increasing benefits and rewards, improving employer brands, renovating the offices, and utilising more recruitment agencies for the first period to manage the challenge. After that, they realised that they must focus heavily on supporting our talent to produce more productivity from learning & development activities and aim to develop additional skills for the talent. In addition, considering organisational culture, which impacts the working environment, building a culture of excellence also reverberates on the workforce retention rate due to more substantial employee commitment, engagement, and job satisfaction. Consequently, adjusting salary structures, increasing benefits and rewards, enhancing employer brands, renovating offices, and employing more recruitment agencies for the first period to address the challenge is among the numerous solutions considered by True Corporation. Considering the talent shortage and talent war, they realized that they needed to place a heavy emphasis on supporting our talent to increase productivity through learning and development activities and to develop additional skills for the talent.

2. LITERATURE REVIEW

2.1 True Company Group

True Company Group is a leading integrated telecommunications and digital services provider and an enabler of convergence lifestyles offering mobile, broadband internet, television, content, and digital platform and offerings in Thailand. Moreover, convergence lifestyle leader offers an unrivalled selection of solutions and communications services. A business includes True Move, Thailand's largest mobile provider. The most prominent business by subscriber numbers and

revenue will be True Online, the dial-up Internet provider and largest Broadband and the largest fixed-line phone operator in Bangkok. TrueVision is a nationwide pay-TV Company. And Other businesses are TrueMoney, which offers e-commerce services, and TrueLife, which provides digital content across the Group and includes the chain of True Coffee shops.

2.1.1 Vision and Business Objective

True Group is a leading integrated telecommunication and digital services provider and enabler of convergence lifestyles offering mobile, broadband internet, television, content, and digital platform offerings. In addition, The Group's key competitive strengths are its comprehensive digital platform and ecosystem and convergence propositions that mix a variety of quality products and an unparalleled selection of innovation. communication services utilising advanced technologies, cloud-based and digital solutions, and an extensive range of digital media and content. True Company finds out about digital services and escalates Thailand's telecommunications infrastructure to be at the forefront of the international community to provide superior products, services, and fulfilment platforms to consumers (True Corporate Website, 2022).

2.1.2 History and Business Background

True was established in November 1990, as a fixed-line phone service provider. The following year, it signed a 25-year build-transfer-operate concession with TOT to install, build, jointly operate and keep a 2.6-million-line wireline telephone network in Bangkok. Moreover, fixed-line telephone ended in October (2017), and True completely transferred the rights and equipment to TOT.

True Group continues to offer fixed-line telephone service under a licence from the NBTC as a value-added service to customers. And then, True became a public limited company in 1993 under the name TelecomAsia Corporation Public Company Limited and then was listed on the Stock Exchange of Thailand in December. And True rebranded from the "True" name and changed to the security symbol "TRUE" in April 2004. In addition, True Group started providing hi-speed data communication services in 2001, WiFi services in 2003, International Internet Gateway services in 2007, and International Data Gateway and International Direct Dialing services in 2008. Since then, True Group has committed to providing an excellent internet experience with innovation and expanding fibre broadband networks nationwide.

TrueOnline's broadband internet propositions have received a strong market response as it continues to add value offerings to both consumer and corporate customers. It included a high-quality FTTx network, competitive fibre broadband, and bundled propositions, particularly 1,000 Mbps or 1 Gbps offerings with innovative devices such as Mesh Wi-Fi 33, Google Nest Mini, Gigatex Fiber Router and band steering technology that combines all Wi-Fi frequency bands and selects the best signal automatically, service upgrade and speed boost, especially with special privileges under True Group. True Group saw the good opportunity and extended its services into the mobile telecommunications segment through a subsidiary, BITCO (the parent company of TA Orange), in October 2001.

TA Orange's mobile services were fully launched in March 2002. TA Orange was subsequently rebranded "TrueMove" at the beginning of 2006. True Group further strengthened its mobile business by purchasing shares of four local companies: Hutchison Wireless Multimedia Holdings Company Limited, Prospect Gain Limited – from Hutchison Group, BFKT, and Rosy

Legend Limited, completed in January 2011. The transaction gave the Group a first-mover advantage in launching commercial 3G services nationwide using HSPA technology on CAT Telecom's 850 MHz spectrum.

Full commercial 3G services were launched under the "True Move H" brand on 30 August 2011. Moreover, True Move H Universal Communication Company Limited ("TUC") was granted the IMT 2.1 GHz spectrum licence from the NBTC in December 2012 and later commercially launched Thailand's first 4G LTE services on the 2.1 GHz spectrum in May 2013. Additionally, TUC participated in more spectrum auctions and was granted the 700 MHz, 1800 MHz, 900 MHz, 2600 MHz, and 26 GHz spectrum licences from the NBTC in March 2020, December 2015, March 2016, December 2020, and February 2021. The business took the lead with the commercial launch of 5G services in 2020.

True Group keeps the commitment to improving its network quality and coverage. The True Move H's networks cover 98% of the Thai, penetrating 77 provinces of Thailand while also expanding the NB-IoT network in all administrative districts of all 77 provinces. True Move H has emphasised developing the best network for Thais by utilising cutting-edge technologies. Additionally, the business expanded its 5G footprint, covering key areas of 77 provinces and matching growing demand for both business segments and consumers. During the same period, synergy with China Mobile for device, know-how and network procurement provided True Group with a significant competitive edge. Moreover, True Group gained shares of the United Broadcasting Corporation ("UBC") from MIH in January 2006 and then completed the tender offer for UBC shares held by the public in March 2006. The pay-tv operator changed the name to "True Visions" in 2007. Whereas True Visions' key revenue comes from subscription fees monthly, the Company gains more revenue from advertising. Subsidiaries under True Visions Group were granted two digital terrestrial TV licenses for news channel "TNN24" and variety channel "True4U" from the NBTC in April 2014. Then, this may help to increase opportunities to drive and build the upselling potential and revenue growth.

True Visions' extensive range of quality international and local content, particularly live to broadcast, and exclusive content, combined with the strong response to the Group's value convergence packages, are key drivers for expanding its subscriber base. At the same time, these further enhance customers' engagement and subscriptions to True Group's various products. TrueVisions places importance on content selection and production with innovative functions via hybrid box while progressing toward online and customising A-la-Carte packages to address diverse lifestyles and preferences of consumers amid rising digital trends. This high-quality content can be viewed on various channels, including True Group's multiple platforms, particularly TrueID and TrueID TV, and its local and global partners, generating revenue. It is included the sublicensing series from TrueVisions to China and content from True CJ Creations that is from a joint venture between True Group and CJ ENM (Korea) and other countries (Asia).

True Digital Group provides a portfolio of digital services aimed at consumer, merchant, and enterprise markets. KeyBank businesses include Digital Media Platform, O2O and Privilege, Data Analytics, Internet of Things (IoT), Digital Solutions, Cyber Security, Digital Health, and True Digital Academy. True Group has agreed to dispose of telecommunications infrastructure assets and transfer rights to gain future benefits from telecommunications and to lease certain telecommunications infrastructure assets back from DIF for its routine business operations. The telecommunications infrastructure assets include 16,059 telecommunications towers, around 2.9 million core km of FOC and the transmission system equipment, and a worldwide broadband

system with a capacity of around 1.2 million ports. So, True Group's holding in DIF was 23.38% at the end of 2020 (True Corporate Website, 2022).

2.2 The theories and frameworks used in the case

2.2.1 The Social Exchange Theory (SET)

SET can be referred to as voluntary activities from one's action expecting to get something from another based on a mutual relationship (Paillé & Raineri, 2015). In addition, the theory suggests that when an organisation identifies talent and invests in them, they are likely to receive better returns on this investment. In addition, this theory explains when an employee is satisfied with the work environment provided to them, they are more than likely to stay longer with one organisation. Moreover, when the staff feel supported and motivated, they contribute more and do more results for the organisation (Paillé et al., 2013).

2.2.2 Theory of Force Field

Lewin (1951) states that two types of force are associated with change: driving forces and resisting forces. Driving forces are any tangible or intangible factors that initiate and facilitate change, whereas opposing forces are any tangible or intangible factors that hinder or decrease change. To achieve the desired state and manage change successfully, driving forces should outweigh resisting forces. It is essential that before implementing change, a manager aims to achieve equilibrium among both the forces, which can be done by analysing the resisting and driving forces. The manager then plans ways to suppress the restraining forces and amplify the driving forces so that change can occur (Baulcomb, 2003).



Figure 1. Forces for change and resisting change (<http://www.planstoreality.com.au/resource-centre/2-2-1-kurt-lewins-force-field-analysis.html>).

2.2.3 Lewin's Change Management Model

LEWIN proposed a three-step model that helps organisations process change that involves unfreezing, moving on, and refreezing.

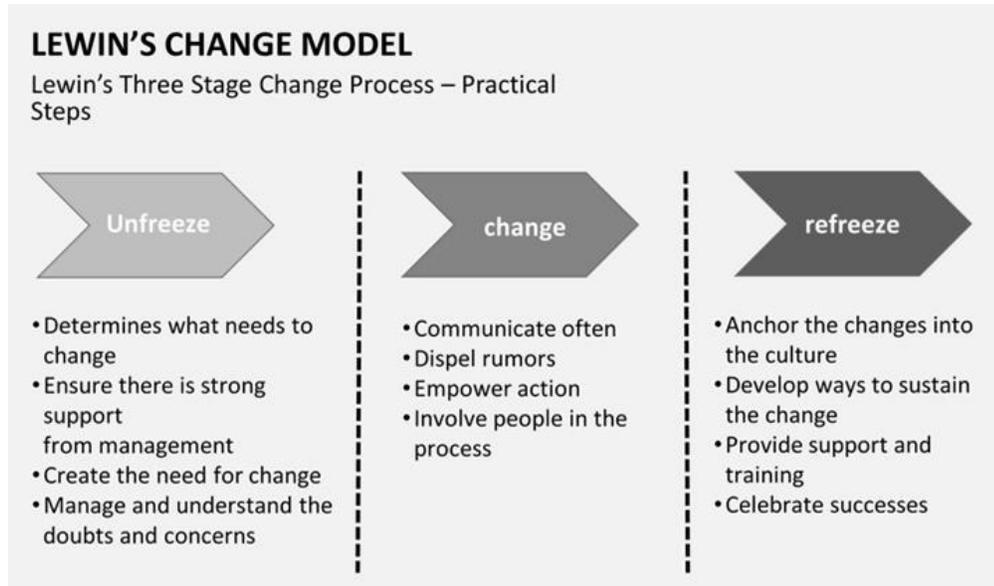


Figure 2. Lewin's Change Model

(Source : <https://sites.psu.edu/global/2020/03/01/organizational-change-for-mental-health-among-public-safety-professions/>).

The first stage is the unfreezing stage, which destabilised the equilibrium of the restraining and driving forces, preparing people to move away from their current comfort zone. It can be done by creating unfreezing strategies to communicate the importance of change, emphasising dissatisfaction and differences between the present and desired states, and providing on-time training, resources, support, incentives, and awards. The moving stage begins when people try to discover new ways and resolve confusion to move towards the desired state. It can be done by creating strategies that decrease negative attitudes and increase positive perceptions among the employees, for example, job training, workshop, seminars, etc. The refreezing stage focuses on reinforcing desired outcomes and establishing stability (Ji-Tsung & Markus, 2006).

3. METHODOLOGY

Narrative synthesis is the process of conducting a systematic review and synthesis of findings from multiple studies that rely heavily on words and text to summarize and explain the findings of the synthesis (Popay et al., 2006; Limna, 2022). In this review, a narrative synthesis and a systematic literature review were conducted to identify the management models through the documentary method and content analysis. The literature and data were obtained from EBSCO, Google Scholar, Scopus, Web of Science, and ScienceDirect databases that were published in English, and were peer-reviewed from purposive sampling by collected information between March 28th and May 9th, 2022, and devised a list of talent management-related keywords.

4. FINDINGS AND DISCUSSIONS

Firstly, to solve the biggest talent shortage and talent war challenge, True Corporation went to a 'war' to win over talent by using adjusted salary structures, increased benefits, improved employer brands, renovating the offices, and utilising more recruitment agencies, etc. It all seems well and good. However, they need to realise that they face another problem of their own as the activities mentioned earlier do cost lots and lots of money. After considering True Corporation's attacks and finding a way to manage this problem, they have done all those activities. Still, at the same time, they focused heavily on supporting our talent to produce more productivity. In addition, they are making sure that they do more with less talent. This is done through our company's digitalisation and embedding a 'start-up-like' structure within our traditional hierarchical structure. Moreover, Learning & development activities also aim to develop additional skills for employees to be more productive and create more value for themselves. Furthermore, organisational culture, which impacts the working environment, displays different dimensions that create a passionate workplace conducive to managing and sustaining talent retention.

Building a culture of excellence also reverberates on the workforce retention rate due to stronger employee commitment, engagement, and job satisfaction. Enhanced retention rates, sharing of knowledge, and recognition have raised individual and organisational performance (Suresh, 2014). The SET theoretical foundation justifies why employees decide to engage in their work, either positively or negatively, contingent upon the social-emotional and economic resources received from their organisation or choosing to stay with their organisation (OC & Sofian, 2011). Then, the organisation needs to continue developing and training high performers for potential new roles and implementing initiatives to identify their knowledge gaps to enhance employee competencies. The organisation should focus on implementing talent management since it can help attain strategic goals such as building a high-performance learning environment and increasing value to the organisation. The selection of employee retention strategies is supported by many indicators of organisational performance, such as knowledge retention, efficiency, productivity, customer satisfaction, employee engagement, and job satisfaction. Indicators such as these help organisations continue to improve their performance (Cappelli (2000); Ton & Huckman (2008); Hill (2009); Davidson & Wang (2011); Hausknecht, Trevor & Howard (2009); Suresh (2014); Brunges (2014); Muthuveloo et. al. (2013); Laddha et. al. (2012).

The main of this study was to describe the talent challenge in case of "talent shortage" and "talent war. Talent retention is a step to convince employees to stay with the Company, if possible, which is influenced by performance-based compensation, training, hard work, motivation, career growth and the benefits they need (Dahshan et. al., 2018). Further highlighted that to keep talented individuals, companies must offer appealing remuneration packages to fulfil their objectives because fulfilling objectives guarantees that firms can provide attractive remuneration packages to their personnel. Increasing staff retention is essential to a company's overall success (Kusi et. al., 2020). Employee retention is an organisation's ability to retain its employees (Deo, 2014). It means implementing policies and practices that encourage the employees to be more attached to the organisation and stay longer (Francis, 2014). Employee retention is crucial because it will have a major impact on the employees' overall performance and the organisation's profitability (Knott, 2016). Losing key talent costs is significantly greater because those employees' impact and contribution are greater than other employees (Wade et. al., 2012). Previous research by Jabeen & Dari (2020) highlights knowledge sharing is a major aspect of knowledge management. Knowledge sharing also constitutes a fundamental cause of employee retention that feeds directly into a positive attitude toward the workplace. Hence, executives also use it as a strategic tool to

keep their team motivated (Surbakti & Ta'a, 2016). Sharing knowledge spreads decision-making for effective knowledge management and personnel retention since employees will stay at firms where their views and suggestions are essential (Surbakti & Ta'a, 2016). Conversely, a lack of knowledge sharing among employees and management causes frustration leading to confusion and inefficiencies (Laddha, et. al., 2012). Many firm talents can be lost if employees perceive themselves in dead-end positions (Surbakti & Ta'a, 2016).

Many studies of employee turnover have identified, amongst factors consistently linked to turnover, precisely the issue of reward and recognition. Those studies indicate a clear linkage between reward and recognition, on the one hand, and employee motivation and willingness to stay, on the other (Krishnan, et. al., 2013). The cited researchers conclude that employee development is the most significant contributing factor to employee engagement. The list of contributing factors also includes organisational culture, rewards and recognition, and work-life balance, according to Arora, R. (2012). Rewards motivate employees to put more effort into their jobs. Another aspect that enhances talent retention will be training and development as a process of change in thought, behaviour, and action due to changes in knowledge, skills, and competencies. Development and training can enhance employee satisfaction and become a factor that indicates whether an employee stays or leaves the organisation (Akhter et. al., 2016).

Gharib, Kahwaji & Elrasheed (2017) showed that training and development significantly affect talent retention. Furthermore, this assertion mirrored the results of Dresner, et. al. (2014). which reveals that employees will stay longer if the development and training opportunities are available. Thus, training and development have an impact on talent retention. Management in the consulting industry should pay attention to providing training and development opportunities to retain talent. When a company takes time to work with its employees on their careers, it elicits a sense of dependency and loyalty. Employees tend to remain at companies that show a vested interest in their success (Krishnan, et. al., 2013). These practices include training, participation, results-oriented appraisals, and internal career opportunities (Akhtar et al., 2008). Employee training is also seen as a critical and effective tool to ensure product and service quality and standards. These considerations clearly show that training helps improve employees' career development and enhances their capabilities.

Lastly, for organisations to be more competitive with their competitors, it is essential to maintain their employees' work and life balance. Work-life balance is described by Kar & Misra (2013) that spending enough time on family, friends, and hobbies. Moreover, Kim (2014) attested that work-life balance is a balancing act and is more valued in organisations because it can positively or negatively affect the organisation. Therefore, satisfying work and personal responsibilities are required (Belwal & Belwal, 2014). Mazerolle & Goodman (2013) attested that it is important to provide flexible work schedules, such as flexible work locations and hours. Lack of work-life balance can overshadow job responsibilities to achieve work-life balance amongst employees in organisations (Deery & Jago, 2015; Pattusamy & Jacob, 2015). Moreover, struggling to provide work-life balance for employees can hurt employee retention.

5. CONCLUSION AND RECOMMENDATION

The talent shortage and talent war are the biggest challenging in True Corporation that impact the business result. They consider many methodologies to solve this problem by adjusting salary structures, increasing benefits and rewards, improving employer brands, renovating the offices, and utilising more recruitment agencies for the first period to manage the challenge. After that,

they realised that they must focus heavily on supporting our talent to produce more productivity from learning & development activities. They also aim to develop additional skills for employees to be more productive and create more value for themselves. In addition, considering organisational culture, which impacts the working environment, displays different dimensions that create a passionate workplace conducive to managing and sustaining talent retention. Building a culture of excellence also reverberates on the workforce retention rate due to stronger employee commitment, engagement, and job satisfaction. Moreover, a lack of career opportunities will affect the retention of employees who perceive a lack of growth in the organisation, which may diminish their intent to stay, leading to voluntary turnover. Additionally, struggling to provide work-life balance for employees can harm employee retention. Change can be managed by applying different theories and models like The Theory of force field model, The Social Exchange Theory, Kotter's 3 step model, Kurt Lewin's Force field analysis and 3 stage model, etc., depending on the nature and extent of change.

The success of the change within an organisation depends on employees, as they are the ones who implement it (Shah, et. al., 2016). Learning and development have taken place throughout the organisation. In addition, the key to a successful implementation of change is clear communication of the vision and the desired changes. Force field analysis is an important tool as it can help stakeholders create a timeline and a list of resources required. It can also identify the skills that need to be developed through training. A manager needs to identify the people against and support the change. They can strengthen driving forces, minimise resisting forces, and create a less stressful work environment.

When an organisation is planning to change, the communication needs to be clear. The force field diagram can reduce the communication barrier by providing visual aid (Toves et. al., 2016). Furthermore, a lack of career opportunities will affect retention (Darkwa et. al., 2015). Therefore, managers in the consulting industry should pay closer attention to career development as it impacts talent retention. Employee turnover often results in a drain on management time and creates pressure on workforce planning. The impact of turnover is further compounded by intangible costs, such as negative employee morale, adverse effects on social capital, and erosion of organisational memory. Finally, high turnover rates will increase the workload on remaining employees, while replacements will need to be inducted, trained, and developed at an additional cost (James & Mathew, 2012).

Organizations could consider strategies to attract talented employees by establishing effective talent development programs to improve organisation performance. In addition, organisations could consider current and future needs, create pathways and programs for talent development and coordinate HR processes and actions to promote and sustain talent development efforts. The results supported previous research by Muyela, Kamaara & Shah et. al. (2021) that talent retention is a significant mediator between talent development and organisational performance.

Organisations should consider effective talent retention strategies such as performance-based compensation, necessary benefits, and career development to improve organisational performance. Leaders at the top management play an essential role in the transition of the change. As discussed earlier, force field analysis eases up the change process. It enables the leader at the top management to increase forces that drive change, decrease forces that hinder change, create a timeline, and list the resources required. Still, at the same time, the theory is criticised for being leader focused. For the change to be successful, organisations must focus on finding a competent

and trained leader who has the right skill set and leadership style to transform the organisation. The talent management focus of HR was a global-local endeavour to ensure that the strategic choices and operational, functional HR activities were geared at achieving competitive advantage through people. The integrated HR activities enhance putting the right people with the right competencies in the right job in the right place, and at the right cost" Claus (2013).

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