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# TALENT MANAGEMENT, REWARD SYSTEM, EMPLOYEE COMMITMENT AND BANK PERFORMANCE IN THE SYRIAN BANKING INDUSTRY

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## *ABSTRACT*

*This study examines the effect of talent management practical (talent attraction, talent retention, learning and development, career management, performance management), rewards system, commitment, and Business Performance - Syrian Private Banks. The organizations which do not focus on talent management is associated with weak performance in competitiveness. There are several empirical studies on improving the performance of organizations in developed countries with good talent management. There is a deficiency at research on the importance of talent management in Syrian private banks. The conceptual framework for this study is developed based on the resource-based view theory. This study used a quantitative approach to achieve the objectives of the study. A survey technique is used to collect data from 270 employees of Syrian private banks in the south region. Moreover, Partial Least Squares (PLS) technique is employed to evaluate the research models and proposed hypotheses. Findings indicate that human capital, structural capital, relational capital, and social capital are all significant and positively related to competitive advantage and business performance. Spiritual capital has a direct relationship to competitive advantage. It does not have a direct relationship with business performance. The finding also indicates that competitive advantage is significant and positively related to business performance. Moreover, structural capital and relational capital are positively related to business performance through the mediating effect of competitive advantage. The study results can help the managers in Syrian bank industry to the understanding of the important intangible resources and challenger of Industry 4.0 whereby most companies require designing the HR practices through the goal to encourage innovativeness and learning in the organization.*

***KEYWORDS:*** *Intellectual Capital, Competitive Advantage, Business Performance*

## INTRODUCTION

Effective talent management ensures that employees are able to make use of their talent to achieve the absolute success of an organization. Since public and private sector organizations consider talent management as a new addition to the industry, most organizations are observed to have prioritized it as they want to make sure that they hire the right people. Talent management has also been recently linked to attracting, keeping, and developing employees (Al Ariss, Cascio, & Paauwe, 2014). The starting point of talent management can be traced to the beginning of the year 2000. One of the events that made it prominent was when a management-consulting firm, McKinsey, reported a 'war for talents', which became a dilemma to employers at that time. This so-called war was characterized by difficulties in recruitment of employees due to the tight competition of looking and retaining talented ones with knowledge management infrastructure and organization performance (Abualoush, Masa'deh, Bataineh, & Alrowwad, 2018). Since then, the topic of talent management has increased in importance and has gained attention in both the literature and in business practices. The importance of talent management has increased in terms of the impact it brings to the success of an organization. For this reason, organizations prioritize this mechanism (Ashton and Morton, 2005). Attracting, retaining, and developing talents are the mechanisms involved in talent management (D'Annunzio-Green, 2008). It is of high significance as it gives organizations the opportunity to draw and retain the necessary talent effectively. Furthermore, talent identification and development helps organizations in identifying employees who have the making of a leader. Developing talent pools that have the abilities to become leaders has been the emphasis of this mechanism (Csikszentmihalyi, Mihaly & Robinson, Rick. (1990).

Management of talent is a difficult task for most organizations in the context of globalization regardless of the country (Elegbe, 2016). In addition, the issue of the insufficiency of talent is almost universal. Organizations around the world are in the same league – searching for talents. This is seen as a global labor market for talents. The trend of global integration shows organizations' standardizations in talent recruitment, development, and management to ensure their competitive position and consistency. Thus, organizations need to attune to the talent management's global best practices, to the local requirements, and to the local labor market (Sidani and Al Ariss, 2014).Aberdeen Group and the Human Capital Institute (2005) conducted a study that covered 170 human capital management professionals and executives. The findings of this study were; 57 percent of companies cited in the next 5 years will be mostly struggling to attract the required talent and addressing talent requirements, 79 percent of the companies' main dilemma was the challenges in the implementation of succession planning. The study also unveiled that out of all the firms they have surveyed 71 percent of them had their own official retention plans for executive and 65 percent for the mid-level management staff. Beforehand, the principal resources of businesses are land, capital, and fixed assets; however, it is no longer applicable to the current situation (Gardner, 2002).

Human capital has been critical to come to terms with the global competition as organizations are competing against each other to hire and retain talented people to maintain operations and to sustain growth (Sidani and Al Ariss, 2014). The tight competition for talent is not just a matter of monetary incentives, perks, and other material rewards, it is more about developing strategies and approaches that will make talented people, who are willing to learn, stand out, contribute, sign the contract, and stay loyal with the company. Williams (2000) noted that "in the war for talent there are winners and losers like in business there is success and failure". Therefore, the possibilities of winning are higher in companies that have a talent management system (Williams, 2000). Hence talent management should be prioritized above anything else in every organization. The best practices of talent management should make organizations build local talents in a way that is aligned with local norms but still at par with the global standards. This will ensure that all parts of the organization draw diverse and ample professional talents. Most organizations have implemented global performance standards, which are supported by a global leadership competency profile and a performance appraisal system (Briscoe, Dennis & Schuler, Randall & Tarique, Ibraiz, F2011). Poorhosseinzadeh and Subramaniam (2012) discovered that each organization has its talent management strategies. However, one has to know the basic steps that need to be taken into consideration in enhancing talent management.

## LITERATURE REVIEW

### Talent Management

According to Bharwari & Jauhari (2013), talented professionals are those leaders who have the skills, are committed to the organization, and are oriented to actions linked to innovation. In addition, the author indicates that the talented worker is not characterized by his broad acquaintance of knowledge, but what distinguishes him is his ability to learn and incorporate technology to innovate (Jauhari, 2013). A more extensive description is the one made by Bhardwaj & Punia (2013). The talent is oriented to results, empathize and communicate to their teams, leading, and working as a team. As the author points out, it is behaviors, beyond knowledge, that define talent (Bhardwaj, 2013). Although the knowledge and skills are requirements with which today's professionals must count; these do not differentiate talented professionals because more than possessing the knowledge, talented professionals have the ability to learn and unlearn what is known (Bhardwaj, 2013). For the author, talented professionals are those who achieve superior results through interaction with third parties, for which they have certain emotional competencies such as being self-aware, managing oneself, motivating, and have empathy and social qualities. As it is observed, Bhardwaj states that those who are described as professionals with talents have certain personality traits, or they have certain competences that make them more talented people with respect to other people in an organization. From this point of view, those who do not comply with the main characteristics linked to talented professionals simply would not be part of this select group of organizational talents.

### Reward System

Rewarding employees for their performance is the fundamental practice of business operation. It has only been in the past several decades that rewards have been developed into a system to encourage employee motivation to reach business goals. The varieties of rewards that are given to employees are major forces of performance. Armstrong, Green, and Graefe (2011) define forecasting of performance as the actions that produce results. Thus, by using a reward system to encourage performance will produce better business results. This practice shows that motivation from a good reward system contributes to employee satisfaction and an improvement in skills from training and development, which results in higher performance and retention rates. When an employee is satisfied with their job and life, it is related to the recognition received from the reward system. Thus, it can be concluded that when employees are satisfied through rewards, they are less likely to quit, unionize, or become absent because they are motivated to work hard and improve performance. Thus, having a reward system within talent management enables organizations to motivate and compensate workers for their efforts, which creates the end result of higher productivity. To sum up, rewards are a powerful motivator that can be used with the organizational strategy for goal achievement (Armstrong, 1993). When the needs of the business are fulfilled by the talent and the talent's needs for recognition and rewards are fulfilled by the business, performance is maximized through motivation.

### Employee Commitment

Employee commitment is defined as a state in which an employee sits with a particular organization with having personal goals and intentions to maintain membership within the organization. Thus, high employee involvement means siding with the particular occupations of an individual, while high organizational commitment means choosing the organization that recruits the individual (Boddy, Galvin & Ladyshewsky: 2010a 2010). According to Albdour and

Altarawneh (2014), commitment to the organization involves three attitudes that are; identification with organizational goals, feelings of involvement in organizational tasks, and feelings of loyalty to the organization. When interpreted, the commitment of the organization is a form of identification, loyalty, and involvement expressed by employees to the organization (Gibson and Meacheam, 2009). A committed employee means that there is loyalty to the organization in which they are currently employed and will strive to achieve the goals of the organization in which they work for. Angle and Perry (1981) describe organizational communication as a feeling of identification, involvement, and loyalty expressed by employees to the organization. Based on this understanding, it can be identified that commitment to the organization involves three attitudes namely: a sense of identification with organizational goals, feelings involved in organizational tasks, and feelings of loyalty to the organization. Evidence suggests that the lack of commitment can reduce organizational effectiveness. Meyer and Allen (1997) formulated three dimensions of commitment in the organization, namely: affective, continuance, and normative. These three are best expressed as components or dimensions of commitment, rather than the types of commitment. This is because the relationship of the organization's members to the organization reflects the different degrees of the three dimensions.

**Bank Performance**

Business performance is one of the main issues addressed by the firm's owners, investors, suppliers, and employees (Crane and Matten, 2016). Strong performance is the main goal of every small and medium enterprise (SMEs). According to Fiksel (2015), robustness and performance will allow the firm to benefit society through the withdrawal of resources, job creation, and distributing wealth. Firms that are underperforming are often less competitive and would have difficulty in financial management (Domurath, & Patzelt, 2015). Therefore, it is important for firms to regularly check their performance from time to time due to changes in the uncertain business environment (Stefanović et al., 2015). Today's market environment is different than the market in recent years due to environmental changes that occur quickly. The dynamic changes have caused companies to change how business is conducted and how the product is created. Competitiveness is gained from the strategy and the process of how the quickly the company responded to take advantage of market changes. Delgado, Lago-Peñas & Mayor (2014) stated that a company is successful in new business when it has an idea and a business model that can be implemented. With the ability to innovate, the company should come up with new products and services, facilitate entering new markets, generate growth for the company, and create user value. By improving product and process innovation, thus supporting innovation, higher productivity, lower costs, labor absorption and increased profitability occur. Furthermore, companies that innovate have a higher market share, a higher growth rate, and higher profitability. Strategic talent management is closely linked with the talented employees that enable organizations to achieve strategic goals by building global competitiveness. Talent management helps the competitive capability required by an organization in this fast-paced world that is moving towards innovation (Rothwell & William 2019).

## PROBLEM STATEMENT

Globalization has enabled talented employees not to limit the marketing of their skills within one region, but to look for jobs in firms across the world. As a result of this, experts are mainly worried about the possibility of intense global competition for talents, which may draw attention towards how talent is recruited, retained, developed, and managed.

However, talent management is a challenge for all organizations as they compete for the same set of talent (Cappelli and Keller, 2014).

## RESEARCH QUESTION

RQ1 what extent Talent management will lead to Reward system?

RQ2 what extent Talent management will lead to Employee Commitment?

RQ3 what extent Reward system and Commitment?

RQ4 what extent commitment and Bank performance?

RQ5 what extent Reward system and Bank performance?

RQ6 what extent the relationship between Talent management and Bank Performance?

RQ7 what extent commitment mediates the relationship between reward system and bank performance?

## RESEARCH OBJECTIVES

- RO1 the relationship between Talent management and Reward System.
- RQ2 the relationship between Talent management and employee Commitment.
- RQ3 the relationship between the Reward System and the Commitment.
- RQ4 the relationship between Commitment and Bank Performance.
- RQ5 the relationship between the Reward System and Bank Performance.
- RQ6 the relationship between Talent management and Bank Performance.
- RQ7 the mediating effect of commitment on the reward system and bank performance.

## METHODOLOGY

For this study, a survey research methodology was adopted, as this approach helps to provide standardized information to describe variables and analyzing relationships between variables (Malhotra and Grover, 1998). Thus, the reason for adopting the survey research due to its suitability of collecting data from the respondents because interviewing private Syrian banks employees was not permitted, which are then used to examine the relationships between the variables. Further, the research questions of "what-type" used in this study require that this study adopt a survey research methodology. In addition to positivism, there are other paradigms that can be used in other research methodologies. The constructivist paradigm is defined as the assumption that allows developing subjective meanings from individuals' experiences with certain issues that relate to the understanding of a certain phenomenon (Creswell and Zhang, 2009). It is actually referring to the understanding of real-world phenomenon cases and it is often associated with qualitative research. Finally, the third method of the research paradigm refers to the critical theory research paradigm that holds the assumptions of reality shaping the social, political, cultural, economic, and ethnic and gender values (Guba and Lincoln, 1994). The quantitative method was chosen with the use of a survey questionnaire as the main technique of collecting data. More specifically, the researcher used the mall/event/bank intercept method, which allowed the researcher to assess a large number of respondents at the place of the collection of data (questionnaire distribution). Churchill and Lacobucci (2002) also declare that event interception method is an inexpensive method to collect high quality and accurate data. For the next step, the researcher adopted a cross-sectional survey, which provided a data collection method that happens at one point in time. The cross-sectional study was based on a representative sample of the population, and the results can be generalized to the overall population from which the sample came. For the aims of this study, a cross-sectional study was the suitable method as contrasting to a longitudinal study suitable to time constraints. The distribution of questionnaires was done through face to face distribution by three trained numerators help to disseminate the questionnaires at the selected private banks in Syria. The bank interception method which also known as the mall/event/bank interception method was adopted in this study. Firstly the managers of the respondents were met with by the numerators and guided with the questionnaire distribution. The mall/event/bank interception method employed the random probability sampling method in order to reduce the sampling bias. Questionnaires (270) were distributed to private bank employees in the southern region with the help of the banks' branch managers. A total of 242 questionnaires were retrieved (89.6%). This ratio is high compared with the return rates in administrative science studies (Baruch, 2008). The high rate of return is due to the realization of the importance of research by bank managers and their encouragement on the employees. Twenty-two responses were excluded due to missing values. After the data were collected and analyzed, the statistical analyses were then transformed into structural equation modeling. Initially, the data were checked on the outliers and other irregularities and different assumptions (univariate and multivariate outliers and data normality) were tested. The outcome of these tests indicated that the intention of the statistical necessities was satisfied. Based on those necessities, dissimilar statistical analyses were executed using SmartPLS. The SmartPLS was suitable for this study as the aims of this study was to develop, estimate, and interpret a proposed model.

## RESULT

### Demographic Data

The total number of respondents of this study is comprised of 220 administrative staff of the private banks in the Southern region in Syria. This sample population consisted of 130 males and 90 females. The following table 4.3 shows that the total percentage of males was 59.1% and for females, it was 40.9%. Therefore it is concluded that more respondents were male. A total of 28 participants belonged to the age range of 18 to 25 years which accounts for 12.7% of the total population. A total of 132 participants were between 26 to 35 years of age, which corresponds to the percentage of 60.0%. The middle-aged participants between 36 to 45 years old were 45 in number, accounting for 20.5% of the total population. A total of 10 participants were between 46 to 54 years of age and their percentage was 4.5%. There were only a few participants who were more than 55 years of age, these five respondents account for 2.3% of the total population. Thus, most respondents fell into the 26-35 age group whereas the least amount of respondents were from the oldest category, which is the above 55, age group. All respondents were also categorized by marital status, which is depicted in table 4.5 of the 220 total respondents, 89 of them are single, which corresponds to 40.5%. The married respondents totaled 119, this equals 54.1 percent of the total respondents. The divorced category holds 10 respondents, making up 4.5 percent. In the smallest characteristic group was widowed, there were 2 with 0.9 percent. Therefore, of the total respondents, the two marital statuses with the highest amount of respondents were single and married whereas divorced and widowed had the least amount of respondents. A total of 2 participants were Ph.D. holders which is the lowest number of participants although it is the highest education level. The percentage of Ph.D. holders is 0.9. A total of 20 respondents had completed their masters with a percentage of 9.1. These 176 participants' percentage is 80. The percentage of diploma holders is 7.3, totaling 16 respondents. A total of 6 participants had a vocational education which corresponds to 2.7 percent. Therefore, the majority of respondents held bachelor degrees which totaled 80 percent of all participants.

**Structural Model Testing**

After the reliability and validity of the model were met, the assessment of the structural model analysis was conducted to examine the model's predictive capabilities and the relationship between the constructs. The structural model analysis consists of examining the structural model for the coefficient of determination ($R^2$), predictive relevance ($Q^2$), size and significance of path coefficient, and $f^2$ effect sizes (Rigdon, Sarstedt & Ringle, 2017). The structural model analysis was utilized to examine the following research hypotheses:

H1: Relation between talent management and the reward system.

H 2: Relation between talent management and employee commitment.

H 3: Relation between the reward system and employee commitment.

H 4: Relation between employee commitment and bankperformance.

H 5: Relation between the reward system and bank performance.

H **6**: Relation between talent management and bankperformance.

H **7**: Mediating effect of commitment on the reward system and bank performance relationship.

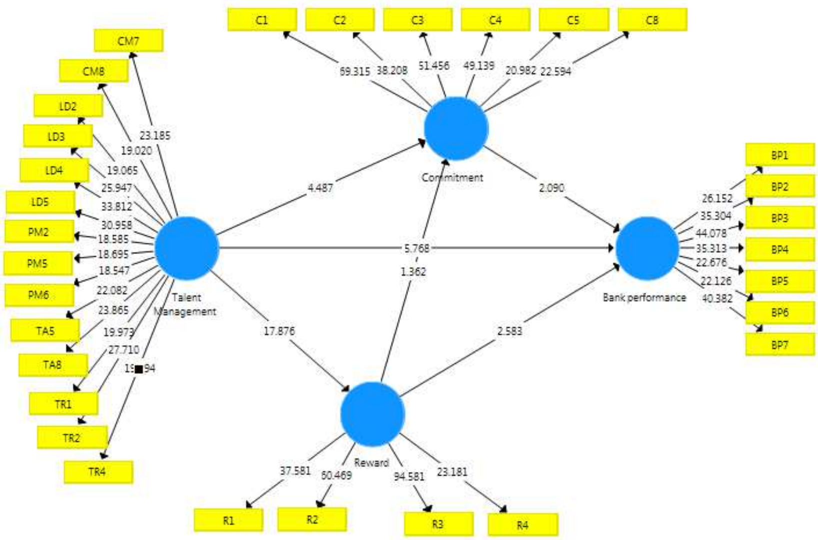

**Figure 1: Bootstrapping of Structural Model**

### Path Coefficient

According to Ringle et al., (2015), path coefficients were used to estimate path relationships between the latent variables in the model itself. Estimated path coefficients close to +1 represent strong positive relationships (and vice versa for negative values). The closer the estimated coefficient to 0, the weaker the relationships. Very low values which are close to 0 were usually non-significant (Ringle et al., 2014). To decide whether the path coefficient is significantly different from zero, the critical value for significance will be 5% (α=0.05) probability of error.

**Table 2: Results of Path Coefficient and T-Statistics**

| Hypothesis | Pathway | Path Coefficient ($B_s$) | *T* Value | Sig. | *P* Values | Decision |
|---|---|---|---|---|---|---|
| H1 | TM → R | 0.684 | 7.876 | ** | 0.000 | H1 Accepted |
| H2 | TM → C | 0.556 | 487 | ** | 0.000 | H2 Accepted |
| H3 | R → C | 0.143 | .362 | S | 0.174 | H3 Rejected |
| H4 | C → BP | 0.168 | .090 | | 0.037 | H4 Accepted |
| H5 | R → BP | 0.166 | .583 | | 0.010 | H5 Accepted |
| H6 | TM →BP | 0.503 | .768 | ** | 0.000 | H6 Accepted |

***Statistically significant $p$<0.001 **Statistically significant $p$<0.01 *Statistically significant $p$<0.05

NS=No statistically significant different

As shown in Table 4.20, the path coefficient results for the relationship between talent management and reward ($\beta_s$= 0.684, $p$<.001), the relationship talent management and commitment ($\beta_s$= 0.556, $p$<.001), the relationship between commitment and bank performance ($\beta_s$= 0.168, $p$<.05), the relationship between reward and bank performance ($\beta_s$= 0.166, $p$<.05) were significant, and the relationship between talent management and bank performance ($\beta_s$= 0.503, $p$<.001). On the other hand, the relationship between reward and commitment ($\beta_s$= 0.143, $p$>.05) was not significant. The results indicated that talent management has a strong positive relationship with reward and commitment, meanwhile, commitment and reward also has a strong positive relationship with bank performance. However, the result shows that there is no relationship between reward and commitment. According to the results, research hypothesis 1, research hypothesis 2, research hypothesis 4, and research hypothesis 5 were accepted whereas research hypothesis 3 was rejected. Significant testing of the structural model shows that the construct of talent management contributed to explaining the variation in employee reward, commitment, and bank performance.

### Coefficient of Determination ($R^2$) and Predictive Relevance ($Q^2$)

Meanwhile, the Coefficient of Determination ($R^2$) is a measure of the model's predictive accuracy and is calculated as the squared correlation between a specific endogenous construct's actual and predicted values (Ringle et al., 2015). Table 1.3 shows the results of the Coefficient of Determination ($R^2$) and Predictive Relevance ($Q^2$) for construct bank performance, commitment, and rewards.

**Table 3: Results of the Coefficient of Determination ($R^2$) and Predictive Relevance ($Q^2$)**

| Constructs | $R^2$ Value | $Q^2$ Value |
|---|---|---|
| Bank Performance | 0.563 | 0.355 |
| Commitment | 0.438 | 0.306 |
| Rewards | 0.467 | 0.329 |

As shown in Table 41.3, the $R^2$ value for bank performance was 0.563, a commitment was 0.438 while rewards were 0.467. Thus, results indicate that 56.3% sample variance in bank performance, 43.8% sample variance in commitment and 46.7% of sample variance in reward was explained by talent management. The general rule for high $R^2$ is 0.20, and values below 0.10 will be considered to have low levels of predictive accuracy ( Hair, Hult, Ringle, & Sarstedt, 2013). Hence, higher $R^2$ values for bank performance, commitment, and rewards indicate that there was a high level of predictive accuracy for each construct. The result also showed that the $Q^2$ value for bank performance was 0.355, while commitment was 0.306 and reward was 0.329. According to Hair et al., (2013) $Q^2$ values that are larger than 0 suggest that the model has predictive relevance for a certain endogenous construct, whereas values of 0 and below indicate a lack of predictive relevance. Thus, the $Q^2$ resulted in providing support for the reputation model's predictive relevance F for the constructs of bank performance, commitment, and reward.

**Result of All Hypothesis Relationship**

After the hypotheses that were tested in section 1.4 below presents a summary of the results of the hypotheses test:

**Table 1: Summary of Result for All Hypothesis Relationships**

| | Hypothesis | Result |
|---|---|---|
| 1 | The relation between Talent Management and Reward system | Supported |
| 2 | Relation between talent management and employee commitment | Supported |
| 3 | Relation between Reward system and employee commitment | Not Supported |
| 4 | Relation between employee commitment and Bank performance | Supported |
| 5 | Relation between Reward System and Bank performance | Supported |
| 6 | Relation between Talent Management and Bank performance | Supported |
| 7 | Mediating effect of Commitment on Reward System and Bank Performance relationship | Not Supported |

## RECOMMENDATIONS FOR FUTURE RESEARCH

This present study adds to the body of knowledge on Syrian Banking particularly with regards to their perceptions of employee behaviors. As a result, a rigorous actual behavioral by employing the qualitative methods will lend to the credibility of the findings. Extending the model frame to various Industrial such as hospitality, education, and communication will have improved the general applicability of the findings. The study, therefore, recommends that further research should look into the talents and reward management because difference industries have different strategic approaches and thus allow for contrast evaluation and result. In addition, this study was done only on one shot study or cross-sectional research design which implies that the employee perception and was capture at a point of time. It is suggested that the next researcher capture the longitudinal research to track talent management, reward and commitment remuneration preferences over a longer period at a time. There is some important area that lack in talent management and reward and that need more development in future including topics such as its impact on change management and financial performance of the company in another country. In addition management, reward and remuneration preferences can be employing the qualitative methods in understanding the real phenomena.

In term of quantitative research, it is recommended that this study should be duplicated in the different setting and correlate with other variables such as turnover intentions, employee motivation, employee engagement, service delivery, and performance. In addition should employ a large number of sample size as such big data analysis so that the scale becomes stable and rigorous (Kitchin, 2015).

On the other hand, a study should be carried out to find out and confirm whether the management styles are related to talent management in cooperates with the gender differences and also to find out if there is a relationship between working conditions, length of tenure, gender are related to employee performance and reward. Furthermore, a study should be conducted in term of the influence of intrinsic and extrinsic rewards on the levels of job. This is important because the reward is very tangible and subject to individual perception. This present study adds to the body of knowledge on Syrian Banking particularly with regards to their perceptions of employee behaviors. As a result, a rigorous actual behavioural by employing the qualitative methods will lend to the credibility of the findings. Extending the model frame to various Industrial such as hospitality, education, and communication will have improved the general applicability of the findings. The study, therefore, recommends that further research should look into the talents and reward management because difference industries have different strategic approaches and thus allow for contrast evaluation and result. In addition, this study was done only on one shot study or cross-sectional research design which implies that the employee perception and was capture at a point of time. It is suggested that the next researcher capture the longitudinal research to track talent management, reward and commitment remuneration preferences over a longer period at a time. On the other hand, a study should be carried out to find out and confirm whether the management styles are related to talent management in cooperates with the gender differences and also to find out if there is a relationship between working conditions, length of tenure, gender are related to employee performance and reward. Furthermore, a study should be conducted in term of the influence of intrinsic and extrinsic rewards on the levels of job. This is important because the reward is very tangible and subject to individual perception.

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