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The Impact of Implementing Talent Management Practices on Sustainable Organizational Performance

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Abstract: As organizations operate in an inexorable marketplace, there are always new and unpredictable difficulties that make managerial roles harder and the achievement of organizational goals and objectives more critical. Recently, the implementation of talent management practices in achieving sustainable organizational performance that will match the firms' operational and strategic goals have been the concern of both academics and practitioners, but the issue has not been exhaustively investigated. Thus, the aim of this study is to investigate the effect of talent management practices on the sustainable organizational performance in real estate companies located in the United Arab Emirates. This paper seeks to make contributions through an empirical evaluation of talent management in the United Arab Emirates. A structured questionnaire was distributed to collect data from a study sample of 306 managers working in real estate companies. The proposed hypotheses were verified by structural equation modeling (SEM). The results of this study show that talent attraction and talent retention had no impact on the sustainable organizational performance, whereas learning and development and career management were found to have significantly positive impacts. The study suggests that learning and development, and employee career management, should be leveraged on by the management by concentrating on the coaching and training programs and job rotation so that the firm can achieve sustainable organizational performance.

Keywords: talent management; sustainability; sustainable organizational performance; structural equation modeling; United Arab Emirates (UAE)

1. Introduction

At present, organizations strive to sustain their presence in the global marketplace, due to related challenges such as globalization, stiff competition, and technological improvements. Organizations have shifted their patterns from only focusing on increasing their productivity and differentiating their products and services to focusing on their inimitable resources; namely, their human capital, as employees are the most important resource and asset in any organization [1]. Organizations that manage their human capital more effectively and efficiently are more likely to attain their organizational goals and objectives, and are more likely to have a sustainable organizational performance. According to Rop [2], the growth and success of any organization relies on positioning the right employees who possess the right skills in the right place at the right time, where talented employees are viewed as the main resources that lead to sustainable competitive advantages and prominent performance.

Organizations face challenges regarding talent limitations more than capital limitations [1]. In reference to the literature, talented employees form only 3–5% of all employees in an organization [3,4]. Talent is a key success factor for increasing and sustaining organizational performance [5,6], where talent consists of an individual's capabilities, experience, knowledge, intelligence, and qualifications, as well as their ability to learn and grow [7]. The significance of hiring talented employees is that

they can accomplish organizational goals efficiently and effectively with outstanding performance, and they are said to have more commitment to the organization as they are highly motivated to perform their tasks, which eventually provide a significant competitive advantage, as well as increases in productivity and profitability.

Organizations perceive talent as an important resource that supports a sustainable competitive advantage and outstanding performance [2]. For that reason, organizations have become concerned with finding and implementing a talent management strategy that matches the global market context [8]. The aim of talent management is to create a sustainable organizational performance, the outstanding performance of which matches its operational and strategic goals [9]. According to Miller et al. [10], the present unpredictable economic climate has made the issue of sustainability to be more important for organizations across all sectors. Sustainability in this sense refers to an organization's environmental, including financial, people, and societal, contribution over time. This view corroborates the position of Cheese et al. [11] and Towers Watson [12] who opined that sustainability is the key issue for HR and business across the world and the present climate has improved the need for firms to focus on how they will ensure long-term prosperity. A successful business strategy should consist of a methodology for improving its employees; by identifying the recruitment talent pool, setting a competitive compensation plan, training and developing talent, and assessing employee performance, an organization is able to boost its competitive advantage and sustain its business [13].

Previous studies have highlighted the significant relationship between "talent management" and "organizational performance" [14–17], but one of the issues that remains is how the talent management practices can be deployed for the achievement of sustainable organizational performance. In addition, most of these studies were conducted in the USA and Western Europe, where talent management is perceived as mature. These countries have realized the pivotal role of their human capital in the prosperity and evolution of their organizations as well as nations. These countries are characterized by the advancement of their civilizations, economies, technological infrastructure, and their openness to change, as well as their implementation of new techniques and practices. The advancement of the organizations in developed countries has made it easier for researchers to examine the concept of "talent management" and the impact of its implementation on "organizational performance". On the other hand, many organizations in developing countries—especially in the Middle East—have recently adopted talent management strategies similar to those in developed countries; however, some researchers have suggested that organizations in developing countries must not blindly follow the existing patterns of talent management executed in developed countries, as they may not give the same results due to some factors (e.g., culture, structural imbalances, conflicts due to cultural and religious issues, and underdeveloped financial markets), which will affect its implementation [18,19]. Meanwhile, Terpstra and Rozell [20] posit that there is variation in talent management (TM) across industries. Nevertheless, they all still share some similar traits. This position was corroborated in the study of Bergmann [21], in that there is an absence of a single solution for a firm's success through TM activities, hence the absence of clear transfer of TM activities in one single industry success into another.

Even though studies on TM are abound in the literature, which have been carried out in different countries and industries, and in both developed and developing countries [14,15,17,22], only a few have been conducted within a UAE context, specifically relating to real estate sector, which is one of the fastest growing industries in the UAE [23]. According to CEL & Associates [24], who is a management consulting firm in the real estate industry, there is a "talent crisis" in the industry owing to the reduction in available talent, a weak platform for outstanding talent retention, escalating employee turnover, and ineffective HR strategies, including compensation and benefits [25].

The UAE for over two decades has been recording an impressive economic growth primarily driven by non-oil sectors [23]. Among the non-oil sectors driving the economic growth was identified to be the real estate sector [23]. Dahan [23] revealed that the oil sector contributes a paltry 6% of Dubai's GDP, for instance, while as at 2016, real estate and construction accounts for about 13% of the country's

GDP [23]. Owing to this growth, there has been a pronouncement of improved conditions; with market confidence returning, occupancy rates are increasing, which hotels and the retail segments also benefiting from an upswing in tourist numbers [23]. The real estate sector in the United Arab Emirates is considered to be fundamental to study the talent management concept, as this sector is subject to some challenges, such as talent scarcity, a high turnover rate, weak implementation of human resource strategies, and weak practices for retaining talented employees. The United Arab Emirates has become one of the top countries considered as a destination by different nationalities, either for tourism or for living, which has resulted in a renaissance of the real estate sector; thus, stressing the importance of talented employees in dealing with this flourishing sector may lead to the successful implementation of talent management practices. Therefore, the demand for housing in the UAE will be increasing and that will translate to more business for the industry, which thus necessitates the industry to develop its human resources so that a growing demand for housing can be met to ensure their sustainable organizational performance.

In this respect, TM practice can be effective; hence, the aim of this study is to investigate the current stance of the TM practices in the real estate industry in relation to the sustainable organizational performance. However, prior studies that have been conducted in the UAE to investigate talent management in various sectors have been in the aluminum industry [26], the oil and gas industry in Abu Dhabi [27], and the Abu Dhabi Police [28], as well as the banking industry [29]. While research settings in the UAE and real estate are different, to date little research has been conducted to examine the effect of talent management on the sustainable organizational performance [30,31]. Thus, the study aimed to fill the gap. The findings of this study will enable the players in the real estate industry in UAE to formulate an effective strategy on their talent management towards the achievement of sustainable organizational performance. In addition, the finding from this study will be a foundation of future studies in other developing countries like the UAE, with a similar booming real estate industry.

The remainder of the paper is structured as follows: Section 2 consists of the theoretical background and review of previous studies that led to the development of our hypotheses. Section 3 consists of the methodology—the instrument development, data collection, sample and sampling procedure, and method of analysis. The data and analysis and findings are provided in Section 4, while the paper is rounded up with the discussion and conclusion in Section 5.

2. Theoretical Background and Hypotheses Development

2.1. Theoretical Background

2.1.1. Sustainable Organizational Performance

Organizations play an important role in the wealth of their countries and, so, successful managers are always exploring for new ways to develop, improve, and sustain their organizations, especially in bad economic situations. Successful managers know how to help their organizations to survive and overcome any obstacle, as well how to look forward to achieve improvement, prosperity, and long-term sustainability. For that purpose, in the literature of the management field, it can be found that there is always an increasing concern to research the organizational performance aspect, considering it an essential dependent variable [32]. Various approaches have been researched, such as human resources, strategies, and operations. The undertaken studies aimed to figure out the effect of such approaches on the sustainable organizational performance and their relation to it, whether in negative or positive ways.

Performance has been illustrated and defined in many ways; for example, "to accomplish something with a specific intention", "the results of an action", "the ability to accomplish or the potential for creating a result", or "a surprising result compared to expectations", as well as "performance can be understood differently depending on the person involved in the assessment of the organizational performance" [33]. Performance has been alluded to as action-oriented, the results that yield from this action, and the successes accomplished in comparison to competitors [34]. Organizational

performance can be measured using both financial and non-financial indicators [35]. As classified by Maltz et al. [36], there are five key factors utilized for the assessment of performance, which are financial performance, market/customer, people development, process, and the future. With respect to Richard et al. [32], the approaches that are observed, measured, and evaluated are the financial, product market, and the shareholder outcomes; these approaches are evaluated to study the performance of an organization and the attainment of its goals and objectives. Nevertheless, Dyer and Reeves [37] classified three different results for organizational performance, which are (1) financial results (profit and market share); (2) organizational results (efficiency, quality, and productivity); and (3) human resources results (satisfaction, attitudes and behaviors, and commitment).

A sustainable organization performance is said to be the capability of the foundation to attain the requirements of its stakeholders while, at the same time, constantly increasing investment and managerial policies and strategies to guarantee future profitability, social welfare, and environmental responsibility [38]. An organization performance is considered sustainable when executives are able to plan strategies aimed at increasing market share, talent, and profits of stakeholders, while decreasing both costs and employee turnover [39]. Moreover, an organization is sustainable when it strives to exist with negligible external threats and internal change [39].

2.1.2. Talent Management

The talent management concept was introduced by McKinsey Consultants, in the book titled *The War for Talent* in 1998 [40,41]. *The War for Talent* is another notion of talent management; the study done by the McKinsey group included a contextual analysis, in which twenty organizations out of seventy-seven were considered abundant in talent [40]. Battling for better talent is worth it, as organizations find it hard to bring and keep quality individuals, especially when the requirement for eminent talent is expanding. Winning a talent war is not impossible, as stated by the authors. However, organizations must raise and consider talent management with precedence. Researchers have called for studying the relationship between talent management and organizational performance, due to the scarcity in empirical evidence, which can be explained by the scarcity of talent management theory [42].

The scarcity and ambiguity in the precise understanding of "talent management" can be related to the ambiguity in the definition of talent, which connotes different meanings to different people when applied to various fields of study. Talent is considered as an outstanding mastery of systematically developed abilities (or competences) and knowledge, in at least one domain of human activity, to a place or a degree that sets the individual at the top 10% of peers who are said to be active in the same field [43]. Talent has been perceived as the capacity to create ingenious works and not only being able to successfully accomplish a task; it is the permanence and development of competences [44]. From the perspective of the authors of *The War of Talent*, talent can be perceived as the sum of an employee's abilities, constituting their intrinsic gifts, competences, knowledge, intelligence, experience, personality, and behavior, which confirms that the concept of talent constitutes the ability of an individual to learn and develop [41].

Talent management has been perceived as part of human resource management strategies, where it consists of the implementation of integrated strategies that are executed to improve and sustain the organizational performance by improving procedures for attracting, retaining, developing, and profiting from individuals with the necessary qualifications and skills to achieve present and future business requirements [45].

Defining the concept of talent management differs among organizations, where it may mean concentrating on the sustainability in one organization while, according to another organization, it might mean concentrating on identifying employees with high potential. Talent management can mean on-boarding, identifying, evaluating, and/or developing the organization's internal talent [46].

The idea of talent management has gained the attention of authors and practitioners, with more studies and articles released and published within the literature of talent management; although it is

still considered scarce, the academic interest in it has increased over the last five years and it is said to be in a growing state [47].

Generally, publications in the talent management literature lack evidence and empirical studies [48]; it has been observed that the focus of this subject has mainly been based in the USA [49,50], followed by the UK, Ireland, Netherlands, and Australia (overall, publications were from 35 different countries). Data were also collected from countries such as India, China, and Belgium, while only a few studies have been conducted in Middle Eastern countries [47].

The interest in studying talent management has grown, due to the increased importance of and urgent need for talented employees, where organizations are having difficulty and struggling to discover suitable talent [41]. Studies by the World Economic Forum, the Boston Consulting Group [51], and the Manpower Group [52] have uncovered that the lack of talent is a worldwide issue; it affects a wide range of positions in numerous areas and nations of the world. Heidrick and Struggles [53] published a research article called Strategic Talent Management. They claimed that "The cumulative impact of global demographic trends, combined with on-going economic uncertainty and aggravated by a critical skills shortage creates a powerful talent triple whammy facing business. In response, forward-looking companies are bringing talent, particularly leadership talent, to the top of the agenda and are assigning responsibility for aligning business and talent imperatives to a senior talent executive. We are beginning to see the steady emergence of a new discipline of Strategic Talent Management, led by a Head of Talent or a similarly titled role."

In the literature, a specific definition of "talent management" has not been provided by authors and researchers. Therefore, the academic scope for the conceptualization of talent management suffers from a scarcity of formal definitions, theoretical frameworks, and empirical studies [16,17,54,55]. According to Thunnisen et al. [48], talent management is defined "as a process that consists of a complete and related set of organizational procedures such as identifying, selecting, developing and retaining the outstanding employees and improving their abilities and potential for the important strategic positions", which helps employees to utilize their productivity effectively and efficiently to engage with and contribute to the success of the organization [55].

Talent management has been expressed in terms of a systematic perception for attracting, screening, and selecting convenient talent, as well as engaging, developing, leading, and retaining talented and high-performing employees, in order to ensure a persistent talent stream that may result in nourishing their productivity [56,57]. Talent management has been defined as "Systematic identification of key positions, the development of talent pool of high potential and high performing incumbents and the development of a differentiated Human Resources architecture" [58]. According to Keller and Cappelli [59], talent management is "the process through which employers anticipate and meet their need for human capital. It is about getting the right people, with the right skills into the right jobs at the right time".

Talent management sustains organizational performance by providing essential knowledge and strategies for improvement and change; it helps organizations to recognize the most talented employees to become the potential future leaders, whenever there is a vacant position. The objective of talent management is not only to recognize and focus on talented employees, but also guarantees that the developmental and growth strategies are associated with the organizational mission and vision, resulting in the prosperity and sustainability of the organization. Most researchers who have investigated the effect of talent management have confirmed that talent management has a significant impact on the sustainability of organizational performance [5,15,60–62]. These researchers reinforced the assumption of a positive significant relationship between talent management and organizational performance [63–65]; additionally, talent management improves the effective performance of employees and productivity in the organization [1,66,67].

Furthermore, talent management practices result in sustainable competitive advantages, whereas technologies, new products, and services can be easily copied by competitors, leading only to temporary competitive advantages. The practices of attracting, developing, retaining, and motivating,

as well as rewarding talented employees, have been perceived as the talent management practices that result in sustainable competitive advantages. "Talent attraction", "talent retention", "learning and development", and "career management" are the elements of talent management which are intended to meet the strategic necessities of the organization [68].

2.2. Hypothesis Development

Management researchers generally agree that competitive advantage comes from the internal talents and abilities that cannot be easily imitated, in contrast to the company's products and services. According to the resource-based view and the knowledge-based view, human capital is recognized as the company's main asset to achieve a sustainable competitive advantage.

According to Heinen and O'Neill [69], talent management can be considered as the best way to establish a long-term competitive advantage, where the sustainable competitive advantage originates from the valued company resources that are hard to imitate or replace by competitors. Pattan [70] argued that strategic talent management strategies permit companies to identify managerial tasks and performance principles, guarantee stability in management activities, recognize talented employees for senior and critical positions, and fulfill the objectives of employees for career development.

Ultimately, implementing talent management practices in an effective and efficient way leads to the development of talented employees [71], and can lead to a constructive and sustainable organizational performance. Based on the above argument, the hypotheses for this study were established.

Talent attraction consists of recruitment and selection, employer branding, employee value proposition, and employer of choice [2,72], where various procedures are required for the purpose of selecting suitable talent that matches the organizational values and culture [72]. Talent attraction aims to attract prospective employees with the right qualifications and the right fit for the vacancies [73]. According to Phillips and Roper [25], it becomes imperative for organizations to be creative when developing a recruitment strategy and should avoid as much as possible the traditional methods of recruiting when attempting to attract "Generation Y" [25]. "Generation of younger workers" or "Generation Y" are those born between 1980 and 2001, who enter a workplace with a new and different set of expectations [25]. Philips and Roper [25] posit that one way to attract this talent, especially in a real estate company, is to offer them a competitive or above-market compensation packages, which include better benefits than other players in the same market they are operating. Though some executives in the real estate industry observed there could be an increase in the cost involved, the initial investment to attract this top-tier talent pays huge dividends [25].

Rastgoo [74] and Moghtadaie and Taji [75] conducted research to study the relationships between TM practices and organizational performance, the findings of which emphasized the significant impact that talent attraction has on organizational performance. Organizations should attract employees who have the suitable qualifications, which will lead to the enhancement and sustainability of organizational performance [76]. Furthermore, Aposporia et al. [77] undertook a study on human resource management and organizational performance in Southern and Northern Europe, in which the findings revealed a positive relationship between talent attraction and organizational performance. Based on the above, the following hypothesis was proposed:

Hypothesis 1 (H1). *Talent attraction will positively influence sustainable organizational performance.*

The main focus of "Talent Retention" is to encourage talented employees to stay in the organization for a longer period [78], which is considered a strategic procedure to sustain talented employees [79]. It is a great challenge for organizations to sustain their talented and out-performing employees [80]. Talent retention can be accomplished based on motivation, training, career advancement, benefits, and compensation [55]. According to Hauskenckt et al. [81], retaining talented and high-performing employees has a great impact on both the financial and operational performance of organizations, due to the possessed knowledge and qualifications.

The success, profitability, and sustainability of any organization are influenced by the organization's ability to retain and sustain their top talent [79]. The main challenge of most firms is how to keep the talented employee after training them. Becker et al. [82] suggested that "a compensation package that clearly stipulates expectations of performance, skill requirements, experience, and behavior" should be put in place. The author stressed further that the system should be designed to promote high performance at every skill level within the firm, and suggested that the compensation and reward support the overall goals of the firm, not just in recruitment and retention, but also in addition to the business performance [82]. According to Dychtwald et al. [83], "performance management systems" (PMS) should in addition to its objectives address how the different generations' employees perceive feedback and the determinants of employee retention. While Boomers generally assume they may spend one to five years in a position before being promoted, Generation Y want to know where they are going to be next month [83]. This view was corroborated by Cappelli [84], who found that 71% of top performers who received regular feedback tend to remain on the job against the 43% who did not receive regular feedback. These statistics indicate the significance of feedback in an employee's decision to remain in their job [84].

According to the research undertaken by Kontoghiorghes and Frangou [85], a positive correlation between "talent retention" and organizational performance was shown. Thus, the correlation between talent retention and organizational performance was concluded to be positive and significant, which means that organizations need to implement retention practices to be effective [68]. In line with the above, Hypothesis 2 (H2) was proposed:

Hypothesis 2 (H2). *Talent retention will positively influence sustainable organizational performance.*

Continuous implementation of learning and development practices is essential, where organizations are encouraged to have new procedures to achieve their tasks, provide new technologies, and have up-to-date skills and knowledge. These can be used to assess the ability of an organization to adapt in a changing environment, to have a sustainable competitive advantage, and to successfully compete with other rivals [86]. For this purpose, organizations should first identify employees who have deficiencies in qualifications and, then, identify the level and time needed to execute the process of learning and development [87]. Owing to the distinct traits that exist within each generation, Phillips and Roper [25] suggested that strategies formulation should be tailored specifically for each generation in order to engage them. This corroborates the position of Gostick and Elton [88], who stated that employees will remain in a firm where there is a "quality relationship with his or her manager", "an opportunity for personal growth and professional development", "work–life balance", "a feeling of making a difference; meaningful work", and "adequate training".

Learning and development is considered to be the basis of a company's success, in which improving performance is said to be difficult without learning [89], the objective of which is to decrease leadership deficiencies at the higher levels. According to Phillips and Roper [25], employees at all job levels appreciates learning; but, there is an indication that the employees of small companies appreciate learning more than those in large firms, and those people that work above 50 h per week exhibit above-average preference for learning. Wagner and Harter [90] concluded in their study that "it's better for an organization over the long haul to have employees trained and have supervisors and mentors dedicated to talking to employees about their performance". Tracy Bowers thus suggested the development of "multi-generational teams" [25]. Tracy stated further that "we have found the older generation enjoys working with the younger ones. The younger ones bring the energy and the younger generation likes to work with experienced older generation" [25].

The research undertaken by Taleghani et al. [91] and Gorozidis and Papaioannou [92] proposed that talent development has a positive impact on organizational performance. It also has a positive effect in sustaining the organizational competitive advantage [93]. Considering the above, the following hypothesis was proposed:

Hypothesis 3 (H3). *Learning and development will positively influence organizational performance.*

Career management involves collecting information illustrating the "interests, norms, strengths and weaknesses of a skill, indicating career objectives, and integrating in career strategies that aim at increasing the prospect of career goals to be attained" [94]. Career management consists of formal and informal activities, such as job rotation, employee seminars, and career development, as well as providing practices for self-improvement [95]. The study conducted by Dargham [95] about career management concluded that there exists a positive effect of career management on increasing both organizational performance and employee commitment. Furthermore, the findings of the study undertaken by Lyria et al. [96] highlighted the significant relationship between career management and organizational performance in companies operating in Nairobi. Considering the above arguments, Hypothesis 4 (H4) was proposed:

Hypothesis 4 (H4). *Career management will positively influence organizational performance.*

3. Methodology

The UAE real estate sector is becoming more transparent, which encourages purchasers and sellers to make wiser decisions with regards to their investment. For that purpose, real estate firms keep on hoisting the significance of "getting the right people in the right spot at the right time". Motivating, rewarding, and retaining extraordinary talent have turned out to be some of a real estate CEO's top needs, who are presently creating formal talent policies, which consist of new recruitment strategies, core competency hiring practices, mentorship, inclusive training programs, career development, performance score card, employee recognition, as well as up-to-date compensation practices. It is critical for real estate firms to take into consideration that nothing in the real estate industry is attained without incredible talent. Following the interest of real estate companies, the objective of our study is to investigate the effect of talent management practices on sustainable organizational performance in real estate companies located in the United Arab Emirates, specifically, to investigate the implementation of talent attraction, talent retention, learning and development, and career management. In our study, the research model shown in Figure 1 illustrates the relationships among our variables.

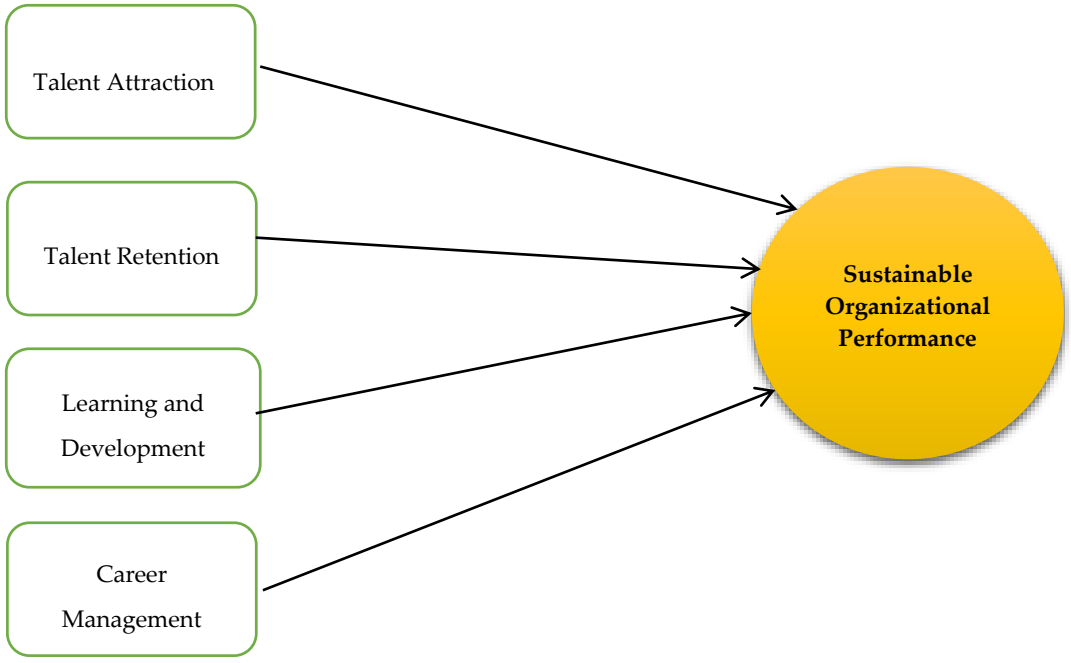


Figure 1. The research model.

Data Source, Collection, and Method of Analysis

The measurement items for "talent attraction" (TA), "talent retention" (TR), "learning and development" (LD), "career management" (CM), and "sustainable organizational performance" (PE) were taken from a previous study [97]. TA, TR, LD, CM, and PE were measured with 8, 5, 8, 6, and 5 items, respectively, out of which 3, 1, 4, and 2 items were found to have a loading value below the threshold in TA, TR, LD, and CM and were subsequently deleted from further analysis (see Appendix A). The participants were requested to rate their level of agreement with several statements relating to the main variables in this study, which were "Talent Attraction", "Talent Retention", "Learning and Development", "Career Management", and "Sustainable Organizational Performance". The statements were scaled based on a 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

The target population of this study is the top manager working in real estate companies across the United Arab Emirates. In choosing the sample size, owing the time and resources constraints, Dubai and Abu Dhabi were first randomly selected out of the seven emirates in UAE. Thereafter, the lists of real estate companies in these two cities were sourced from the "Yellow Pages". The pages show that 639 and 242 real estate companies are available in Dubai and Abu Dhabi, respectively, totaling 881 real estate companies. Subsequently, the "Raosoft" sample size calculator was used to determine the actual sample size, considering a 5% margin error, 95% confidence level, and a 50% response distribution. The sample size was calculated to be 268. The sample size was then shared between the two cities in ratio 73:27 in proportion to the available number of real estate companies available. Finally, 277 and 103 real estate companies were randomly selected in the Dubai and Abu Dhabi emirates, respectively. The companies were contacted and a questionnaire was given to the top manager in the company. Out of the 380 questionnaires administered in the two cities, 233 (81.1%) and 83 (80.58%), totaling 306 questionnaires, were retrieved from the Dubai and Abu Dhabi real estate companies selected, respectively. The demographic characteristics of the participant show that 62% were male, while 38% were female. In respect of the age of the respondents, the data revealed the larger proportion of the participant to be between the age of 41 and 50 years old (42.5%), 37.8% between 31 and 40 years old, 11.6% above 50 years old, and 8.1% below 30 years old. The educational background of the respondents shows that 4.9% had high school, 24.7% a diploma, 44.7% a B.Sc., 22.5% a Masters, and 3.2% a PhD. In addition, the descriptive analysis of the main variables and correlations are presented in Table 1.

Table 1. Descriptive statistics and the correlation matrix.

Construct	Mean	Std. Deviation	(1)	(2)	(3)	(4)	(5)
Career Management (1)	4.06	0.558	1				
Learning and Development (2)	3.67	0.574	0.636	1			
Talent Retention (3)	3.93	0.535	0.741	0.694	1		
Talent Attraction (4)	3.46	0.416	0.844	0.686	0.851	1	
Sustainable Organizational Performance (5)	2.69	0.449	0.758	0.618	0.542	0.701	1

For the data analysis, we applied the Structural Equation Modeling (SEM) procedure to examine whether our proposed hypothesized model as stated in Figure 1 was appropriate. We first conducted a Confirmatory Factor Analysis (CFA) to evaluate both the reliability and validity of our proposed model. We then estimated the full structural model, which was then used to test the hypotheses.

The descriptive statistics of the main research variables are presented in Table 1.

4. Data Analysis and Results

A Structure Equation Model (SEM) with AMOS was utilized to test the proposed hypotheses. SEM is a covariance technique that evaluates the structured relationships between the observed and latent variables in the model and controls the measurement error while evaluating the relationship [98–101]. We implemented the two-step approach of Anderson and Gerbing [102] for model analysis. First, we reviewed the measurement model by executing a confirmatory factor analysis and analyzing the validity and reliability of this study. We also scrutinized the adequacy of the model for the data observed. Secondly, we evaluated the conceptual framework by evaluating the standardized coefficients of the structural relationship and their significance and, then, validated the findings and test hypotheses, accordingly.

4.1. Measurement Model

The measurement model was assessed during Confirmatory Factor Analysis (CFA). The modification indices and residual matrix indicate that three items from TA, one item from TR, four items from LD, and two items from CM should be trimmed in order to improve the model fit. This may be because there is a repetition in the items used to measure these constructs. Moreover, the modification indices indicate some covariance between the measurement errors should be constrained to improve the model fit. We believe this is because talent management practices are highly correlated, and thus should share some covariance in the measurement errors.

Before evaluating the hypotheses, the measurement model should demonstrate a reasonable degree of reliability and validity. In this analysis, the reliability of the measures was tested using Cronbach's alpha and composite reliability (CR), which are the standard parameters for determining the reliability of the measures [85,86]. Both the Cronbach's alpha and composite reliability of each variable should be 0.7 or above, in order to show adequate reliability [103,104]. As shown in Table 2, the Cronbach's alpha values ranged from 0.71 (for learning and development) to 0.96 (for sustainable organizational performance). Furthermore, the composite reliability values ranged from 0.75 (for learning and development) to 0.96 (for organizational performance). These statistics indicate a reasonable degree of reliability, because they were all above the value of 0.7.

Table 2. Reliability and convergent validity assessment.

Variable Name	Cronbach's Alpha	CR	AVE	Item	Weights
Talent Attraction	0.841	0.835	0.558	TA2	0.734 ***
				TA4	0.773 ***
				TA6	0.718 ***
				TA8	0.763 ***
Talent Retention	0.806	0.820	0.534	TR1	0.776 ***
				TR3	0.666 ***
				TR4	0.702 ***
				TR5	0.773 ***
Learning and Development	0.713	0.755	0.521	LD4	0.784 ***
				LD5	0.855 ***
				LD8	0.465 ***
Career Management	0.835	0.859	0.604	CM2	0.833 ***
				CM4	0.742 ***
				CM5	0.733 ***
				CM6	0.797 ***
Sustainable Organizational Performance	0.96	0.969	0.861	PE1	0.725 ***
				PE2	0.985 ***
				PE3	0.984 ***
				PE4	0.967 ***
				PE5	0.951 ***

*** Significant at 0.01.

In terms of validity, item loadings, their levels of significance, and "average variance extracted" (AVE) were utilized to determine the "convergent validity" of the test [105]. Each element should have a sufficient weight (loading ≥ 0.3) and a significant value (t-value ≥ 1.96) for its postulated structure, in order to demonstrate reasonable convergent validity [102]. In addition, the AVE should be equal to 0.5 or above [105]. As shown in Table 2, the weights of the items ranged from 0.46 to 0.98 and were significant at the 0.01 level, indicating that each item was weighted correctly and significantly on its hypothesized structure. The AVE values ranged from 0.52 to 0.86, which were far above the proposed threshold of 0.5. We may, therefore, deduce that the measurement model had accurate convergent validity.

For differential validity, the chi-square (χ^2) difference test was used to compare two "nested models", in which the covariance between a pair of variables in a single model is limited to zero [106]. The discriminant validity is formed once there is a considerable difference between the uncontrolled and controlled models. We checked all ten pairwise combinations of the five constructs. As shown in Table 3, the χ^2 difference tests for all pairs of constructs were significant at the 0.001 level, suggesting that each construct in the model varied significantly from the other constructs in the model.

Table 3. Chi-square (χ2) difference between the unconstrained and constrained models.

Construct Scale Pairs		Chi-Square (χ2) Difference	*p*-Value
Talent Attraction	Talent Retention	298.034	0.000
	Learning and Development	271.523	0.000
	Career Management	298.893	0.000
	Sustainable Organizational Performance	287.941	0.000
Talent Retention	Learning and Development	273.787	0.000
	Career Management	282.774	0.000
	Sustainable Organizational Performance	271.836	0.000
Learning and Development	Career Management	271.553	0.000
	Sustainable Organizational Performance	275.263	0.000
Career Management	Sustainable Organizational Performance	304.181	0.000

We used fit indices like chi-square (χ^2), "comparative fit index (CFI)", and "root mean square approximation effort (RMSEA)" to examine the fit of the proposed model to the experimental results. Such indices have been proposed to be the most comprehensive model fit indices [107]. The findings of the CFA provided proof of a good model fit (χ^2 = 248.703; d.f. = 156; χ^2/d.f. = 1.594; CFI = 0.939; RMSEA = 0.08; SRMR = 0.08).

4.2. Common Method Bias (CMB)

This research used perceptual data obtained from a single source and was, thus, vulnerable to potential common bias (CMB) [108]. To analyze this problem, we used the rigorous test proposed by Lindell and Whitney [109], which is a correlation-based marker variable tool. Within this approach, the common method bias is controlled for by partialling out the smallest correlation (which was 0.542 in this study) from the correlation between all the substantial variables. The significance level was, then, estimated for the adjusted correlations by evaluating the t statistic [109,110]. Following these practices, the results (shown in Table 4) suggested that none of the significant correlations had become non-significant when modified for common method bias, indicating that the method bias was not satisfactory for the bias of the observations in this survey.

Table 4. Common bias (CMB)-adjusted correlation.

Construct Pairs		Uncorrected Correlation	Adjusted Correlation	t-Statistic of the Adjusted Correlation
Career Management	Learning and Development	0.636 ***	0.636	7.817
	Talent Retention	0.741 ***	0.741	10.468
	Talent Attraction	0.844 ***	0.844	14.902
	Sustainable Organizational Performance	0.758 ***	0.758	11.020
Learning and Development	Talent Retention	0.694 ***	0.694	9.135
	Talent Attraction	0.686 ***	0.686	8.949
	Sustainable Organizational Performance	0.618 ***	0.618	7.458
Talent Retention	Talent Attraction	0.851 ***	0.851	15.374
	Sustainable Organizational Performance	0.542 ***	0.542	6.119
Talent Attraction	Sustainable Organizational Performance	0.701 ***	0.701	9.314

*** Significant at 0.01.

4.3. Structural Model Testing

In order to analyze our hypotheses, evaluation of the structural model was conducted using the maximum likelihood approach of AMOS. The t-value of the path coefficients and the squared multiple correlations were used to clarify the full structural equation model. The model estimation is shown in Figure 2. The analysis demonstrated that talent management strategies accounted for 58.2% of the variation in organizational performance. Table 5 shows the estimation of the path coefficients and their levels of significance. These findings show that neither Talent Attraction (coefficient = 0.260, $p = 0.181$) nor Talent Retention (coefficient = −0.186, $p = 0.247$) had a major impact on sustainable organizational performance. Therefore, hypotheses H1 and H2 were rejected. On the other hand, learning and development strategies had a significant and positive impact on sustainable organizational performance (coefficient = 0.237, $p = 0.04$). This means that, as learning and development practices improve, sustainable organizational performance also improves. Correspondingly, career management had a positive and significant impact on sustainable organizational performance (coefficient = 0.517, $p = 0.002$), indicating that career management is a silent predictor of sustainable organizational performance. The proposed model showed a strong model fit ($\chi^2 = 248.703$; d.f. = 156; χ^2/d.f. = 1.594; CFI = 0.939; RMSEA = 0.08; SRMR = 0.08), suggesting that the data matched our structural model well.

Table 5. Estimation of the model.

Construct	Coefficient	Std. Deviation	t-Value	*p*-Value
Talent Attraction	0.260	0.197	1.337	0.181
Talent Retention	−0.186	0.128	−1.157	0.247
Learning and Development	0.237	0.086	1.984	0.047
Career Management	0.517	0.126	3.153	0.002

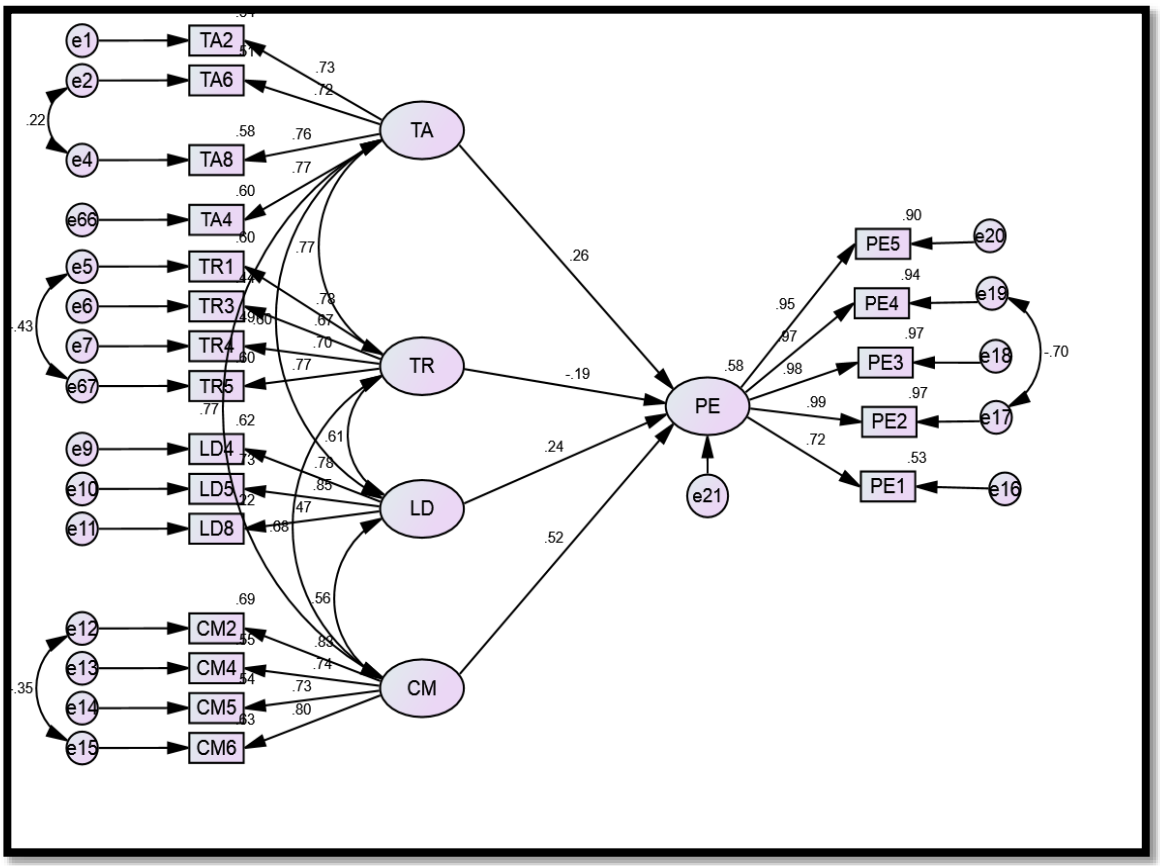


Figure 2. Full model estimation. **TA**: Talent Attraction; **TR**: Talent Retention; **LD**: Learning and Development; **CM**: Career Management; **PE**: Sustainable Organizational Performance.

5. Discussion and Conclusions

5.1. Discussion

Interest in studying the talent management concept, in terms of its definition, importance, and literature review, has increased, especially for academics and researchers. Talent management focuses on positioning the right person in the right place, encouraging employees to develop their qualifications and talent which, in return, serves to enrich and sustain the success of the organization [111,112]. Prior research undertaken to study talent management has mainly concentrated on the conceptualization of talent and talent management, as well as talent management practices. These studies generally highlighted the positive and significant relationship between talent management and organizational performance. Our research can be considered as an important contribution to the literature of the talent management concept, due to the scarcity of empirical research.

We conducted this research to study the impact of talent management on the sustainability of organizational performance; more precisely, to study the impact of talent management practices (i.e., attraction, retention, learning and development, and career management) on organizational performance. We empirically tested the developed theoretical model by gathering data from managers working in the human resources departments of small- and medium-sized real estate companies, in order to examine the relationships between the independent and dependent variables.

The findings of our study showed that there was no significant relationship between talent attraction and organizational performance, which contradicts most of the previous studies concluded that have stated that there exists a positive and significant relationship between the two variables [74,113,114]. The reason behind our findings refers to the idea that many organizations in the United Arab Emirates execute talent management practices without having a clear perspective of talent management.

Moreover, our findings indicate that there is no sign of attraction policies and practices, in disagreement with the literature review, which stressed the idea that small- and medium-sized companies are subjected to challenges in attracting talented employees more than large companies [115]. Thus, the finding of our study proves that the real estate companies in the UAE do not identify talent at the early stage of attraction practices.

Furthermore, the findings of our study demonstrate that talent retention had no significant impact on the dependent variable, which means that real estate companies in the UAE do not emphasize the implementation of talent retention policies, as they have little or no concern about them. This result is in contrast with the study undertaken by Auranzeb and Bhutto [116], which stressed the significant relationship between talent retention and organizational performance in service-sector firms; this positive and significant relationship has been supported by most empirical studies [68,114,117–119]. The increase in the resignation percentage may allude to the fact that most talented and qualified individuals tend to search for better opportunities that help them to learn and grow, as they believe that, in their current organizations, they have reached a point where they cannot improve their skills and, so, they cannot add anything new to the interest of the organization.

Moreover, the findings of our research were consistent with the study undertaken by Shaheen et al. [120], where the results of our study highlighted the significant and positive impact that learning and development has on sustainable organizational performance in real estate firms. Furthermore, the study of Poorhossienzadeh and Subramaniam [119] regarding MNCs in Malaysia revealed that improving talent is the most important factor to attain success; this outcome was supported by the research of both Lyria [97] and Johansson and Adams [121]. Learning and development provides great opportunities for talented employees to work on developing their skills that best fit prospective vacancies, such that they are ready and available once a vacant position opens up [122].

Furthermore, the results of our study indicate the significant and positive impact of career management on sustaining organizational performance, which was also confirmed by previous research [123,124]. The result stressed the importance of career management, which supports improving qualifications at the individual level and, consequently, sustainability and development at the organizational level, which implies that career management practices have the utmost impact on the sustainability and improvement of organizational performance [113]. This is why executives must recognize key positions, and the best-matching talented employees for such positions once the current in-charge person decides to leave the organization. This idea has been supported by the perspective of Collings and Mellahi [58] on talent management, who stressed the urge to recognize talent capabilities for critical positions.

Implications

Our study makes a significant contribution to both the theory and practices for sustainable organizational performance. The study empirically tests the model investigating the positive impacts of talent attraction, retention, learning and development, and career management on sustainable organizational performance. The study demonstrates that, in the real estate sector, sustainable organizational performance can be achieved through learning and development as well as career management of the employees. This indicates that the proposed model is a step forward in better understanding sustainable organizational performance. This will serve as a foundation study for future research to test the model in different contexts.

The results of this research have some managerial implications, which can help managers to effectively attain their organizational objectives. It is evident from the findings that the management is not paying the required attention to the talent attraction and retention in the industry, hence the need for the management to overhaul their strategy on the talent attraction and retention, as these will improve the explanation variations of talent management practices in the achievement of sustainable organizational performance. Managers should focus their attention on implementing talent management practices that emphasize the importance of human capital value in enriching sustainable organizational

performance that will enable them to have a competitive advantage in the market where they operate. Talent management should be considered more than simply a theoretical concept; managers should divert their mind-set from discussing talent management practices informally to their strategic implementation and integration using decision-making processes.

In addition, our findings may assist real estate companies to intensity efforts on the learning and development and career management of their employees, as they both have demonstrated to be a significant determinant of achieving sustainable organizational performance. Once talent management practices have been implemented, the different stakeholders should have clear information about their talent, as the absence of talent management awareness among managers may result in undesirable organizational performance. In order to ensure successful results from the implementation of talent management practices, managers should have full information regarding their talented employees, capturing the details of individual job roles, their contributions, their qualifications, career development, and so on. This information should always be updated, according to talent attraction, talent retention, learning and development, and career management practices.

Meanwhile, it is worthy to note that "Industry 4.0" is gaining an increased attention from both academics and practitioner in business [125,126], owing to its novel approach to how industry can collaborate with new technologies to get maximum output with minimum resource utilization. Kamble et al. [126] noted that "Industry 4.0" has the potential for realizing a sustainable industry value creation in the social dimension, aside from economic and environmental sustainability. Thus, the stakeholders in the real estate industry can look towards "Industry 4.0" for sustainable performance.

5.2. Conclusions

Most organizations recognize the importance of implementing talent management strategies and practices, in order to improve their performance and to create a sustainable competitive advantage that will permit them to stand out in the market. Talent management practices mainly focus on talent attraction, talent retention, learning and development, and career management.

The purpose behind this research was to study the impact of talent management practices (i.e., attraction, retention, learning and development, and career management) on sustainable organizational performance in real estate companies in the UAE. Our findings revealed that both talent attraction and talent retention practices had no impact on the dependent variable, as the surveyed organizations were classified as small- to medium-sized organizations, which have little awareness about attracting and retaining talent, in terms of enhancing and sustaining organizational performance. In contrast, the research demonstrated that both learning and development and career management practices had significant and positive impacts on the sustainable organizational performance of real estate companies, stressing the impact of career management—which is considered a silent predictor—and emphasizing the significance of improving qualifications, career coaching, identifying career goals, and identifying the deficiencies that hinder the reaching of career objectives. Furthermore, the significance of the learning and development practices are not limited to the size of the organization, where managers should concentrate on coaching and training programs, as well as job rotation experience, in order to leverage the performance of the organization regardless of the company size.

5.3. Limitations and Further Research

The study limitation lies in the restriction to the real estate sector in the two emirates in the UAE, making the generalization of the findings from this study to be limited, due to the differences in organizational context. Thus, the scope of the cities and industry covered can be extended in future studies. Although talent management is a recent research concept that has attracted the attention of both practitioners and academics, there is still much room for further research in this area. The study could be conducted in different industries in the UAE that have not been researched previously. Furthermore, other researchers could draw comparisons between the governmental and private sectors, in order to investigate the respective differences in impact of implementing talent management practices.

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Appendix A

Table A1. Items measurements and source.

Constructs	Items	Source
Talent Attraction (TA)	This company's good working conditions and fair wages have enabled it to attract the right talent	Lyria [97]
	In this company, we support employee training and career progression	
	Work-life balance, as well as social networking facilities, in this company are motivating factors for our employees	
	We ensure a good organizational climate, in order to attract the right talent	
Talent Retention (TR)	We use an effective leadership style and are careful with how we handle employee issues	
	My company has a competitive compensation system, in comparison to other organizations in the same industry, which is a motivating factor for our employees	
	We have an internal recruitment policy that helps to raise the loyalty and morale of our employees	
	My company has flexible working hours as a motivating factor for our employees	
Learning and Development (LD)	In our company, an in-house development program is commonly used	
	Coaching by the line managers is carried out in this company	
	We believe E-learning is of great importance in our company	
Career Management (CM)	This company believes career planning facilitates the expansion and growth of this company	
	My company plans on employee growth and progression	
	My company strives to establish career paths and families of jobs in every department	
	In my company, we develop programs and initiatives that enhance employee development	
Sustainable Organizational Performance (SOP)	In this company, we believe talent managementincreases our competitiveness	
	My company's talent retention strategy has led to an increase of sales	
	Talent management in the organization leads to increased employee productivity.	
	This company's internal recruitment policy helps to uplift employee morale	
	This company's formal succession planning has contributed to a high return on investment.	

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