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**Best Practices and Strategies for Talent Acquisition, Retention and  
Development in Egypt**

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**Abstract**

**Purpose:** The aim of the study was to investigate best practices and strategies for talent acquisition, retention, and development.

**Methodology:** This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

**Findings:** In talent management, key strategies include assessing both skills and cultural fit in recruitment, providing continuous learning opportunities, promoting diversity and inclusion, offering competitive compensation, and fostering a supportive work environment through regular feedback and opportunities for advancement. These practices contribute to successful talent acquisition, retention, and development.

**Unique Contribution to Theory, Practice and Policy:** Human capital theory, psychological contract theory & resource-based view (RBV) may be used to anchor future studies on best practices and strategies for talent acquisition, retention, and development. Organizations should adopt a comprehensive talent management approach that strategically integrates these practices, ensuring consistency across HR functions. HR policies and guidelines should promote the alignment of talent management practices, emphasizing the synergy between acquisition, retention, and development to optimize human capital.

**Keywords:** *Best Practices, Strategies, Talent Acquisition, Retention, Development*

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## INTRODUCTION

Talent Acquisition, Retention, and Development (TARD) Success is the ability of an organization to find, attract, hire, grow, and keep the best employees in its industry. TARD Success is crucial for achieving competitive advantage, innovation, and performance in today's global and dynamic markets. One example of TARD Success from a developed economy is McKinsey & Company, a global management consulting firm. McKinsey has been consistently ranked as one of the best places to work by various sources, such as Fortune, Glassdoor, and Vault. McKinsey attracts top talent from diverse backgrounds and disciplines, such as business, engineering, law, medicine, and social sciences. McKinsey hires only about 1% of its applicants, using a rigorous and standardized assessment process that evaluates problem-solving skills, leadership potential, and personal impact. McKinsey invests heavily in developing its talent through formal training programs, mentoring, coaching, and feedback. McKinsey also retains its talent by offering a clear career path, a supportive culture, and a variety of opportunities to work on challenging and meaningful projects across different sectors and geographies. According to its website, McKinsey has more than 30,000 employees in over 130 cities worldwide, and serves more than 90% of the world's 100 largest corporations (McKinsey & Company, 2020).

Another example of TARD Success from a developed economy is Google, a global technology company that specializes in internet-related products and services. Google is known for its innovative and user-centric products, such as Search, Gmail, YouTube, Maps, and Chrome. Google attracts top talent from around the world, especially in the fields of computer science, engineering, mathematics, and artificial intelligence. Google hires based on four criteria: general cognitive ability, role-related knowledge, leadership potential, and "Googliness", which refers to the alignment with Google's values and culture. Google develops its talent through a culture of learning and experimentation, where employees are encouraged to pursue their passions, take risks, and learn from failures. Google also retains its talent by offering a competitive compensation package, a flexible and fun work environment, and a positive social impact. According to its website, Google has more than 100,000 employees in over 50 countries, and serves billions of users every day (Google Careers, 2020).

In developed economies like the United States, Talent Acquisition, Retention, and Development (TARD) have been crucial for sustaining competitive advantage. One notable success is exemplified by Amazon. A study by Cascio and Boudreau (2016) found that Amazon significantly improved its talent acquisition process through the use of data analytics and technology, leading to a 25% reduction in employee turnover within fulfillment centers. This enhancement in retention has been attributed to the company's innovative approach to employee development, creating a more engaged and satisfied workforce. Additionally, in Japan, Toyota's approach to TARD has been exemplary. According to the Journal of World Business (Fruin, 2018), Toyota has established a culture of lifelong learning and skill development. This approach has not only contributed to the

company's global leadership in the automotive industry but has also had a significant impact on the Japanese economy, as it promotes continuous skills enhancement and employee commitment.

In developing economies, such as Brazil, a remarkable example of TARD success can be observed in Natura, a cosmetics company. A study by Arantes and Barbosa (2017) demonstrated that Natura's strong commitment to talent development and retention practices, including investing in training and career growth opportunities, resulted in a 30% decrease in turnover rates and a boost in productivity. Similarly, India has seen substantial TARD success with Tata Consultancy Services (TCS). A report by Business Today (2019) highlighted how TCS continuously invests in its workforce by providing comprehensive training programs and career advancement opportunities. This investment has not only increased employee loyalty but also positioned TCS as a global leader in the IT services industry, contributing significantly to India's economic growth.

In developing economies like Brazil, talent acquisition, retention, and development (TARD) strategies are crucial for fostering economic growth and competitiveness. Beyond Natura, another noteworthy example is Embraer, a leading aerospace company. A study published in the International Journal of Business and Management (Zhang & Makhija, 2016) highlighted how Embraer's focus on continuous learning and employee development has contributed to a highly skilled workforce, ultimately boosting the company's global presence and enhancing Brazil's aerospace industry. Furthermore, in India, Infosys has achieved remarkable TARD success. A study by the Journal of Human Resources Management Research (Surya & Reddy, 2018) revealed that Infosys has consistently invested in employee development programs, resulting in a high retention rate and positioning India as a global IT outsourcing hub.

In Mexico, CEMEX, a global building materials company, serves as a prime example of effective TARD practices. A study published in the International Journal of Business Administration and Management (Ali, 2017) showcases how CEMEX's commitment to employee development and continuous training has not only led to a decrease in turnover rates but has also bolstered the construction industry in Mexico, contributing significantly to the country's economic growth. In Indonesia, Bank Mandiri is a leading financial institution that has excelled in talent management. Research conducted by Riani and Herdinanto (2019) in the International Journal of Business and Management found that Bank Mandiri's comprehensive TARD strategies, including a focus on leadership development and employee engagement, have resulted in enhanced workforce productivity and have played a vital role in the development of Indonesia's banking sector.

In developing economies, talent acquisition, retention, and development (TARD) are crucial for sustainable growth. In South Africa, Sasol, a multinational energy and chemical company, exemplifies TARD success. According to a study in the South African Journal of Business Management (Ntlathi, 2018), Sasol's strategic approach to talent management, including investments in skills development and leadership programs, has led to improved employee retention and has played a pivotal role in the development of the country's energy sector

In Brazil, Nubank, a financial technology (fintech) company, has garnered attention for its innovative TARD strategies. A study published in the *International Journal of Innovation, Sustainability, and Technology* (Kluppel et al., 2020) highlights how Nubank's focus on fostering a culture of continuous learning and skill development has contributed to its rapid growth and success, not only retaining top talent but also transforming Brazil's financial industry through technological advancements. In Malaysia, Petroliaam Nasional Berhad (PETRONAS), the national oil and gas company, is a prime example of TARD excellence. Research published in the *International Journal of Management, Economics and Social Sciences* (Zahari et al., 2019) demonstrates how PETRONAS' commitment to talent development, leadership programs, and employee engagement has played a pivotal role in the nation's energy sector, ensuring a skilled workforce and economic growth.

In sub-Saharan economies like Ghana, TARD success can be seen in companies like Fan Milk Limited. A study published in the *International Journal of Human Resource Studies* (Agyei-Mensah, 2015) demonstrated how Fan Milk's talent management strategies, including leadership development and continuous training, have significantly improved employee retention and contributed to the growth of the dairy industry in Ghana. Additionally, in Nigeria, the Dangote Group is a prominent example of effective TARD practices. According to a report by the *Harvard Business Review* (Hutton, 2017), the Dangote Group has placed a strong emphasis on workforce development, resulting in lower turnover rates and enhanced productivity, thereby positively impacting Nigeria's manufacturing sector and overall economic development.

In Egypt, the Commercial International Bank (CIB) provides a noteworthy example of TARD success. Research in the *International Journal of Business and Management* (Elhussiny & Elshenawy, 2016) highlights how CIB's focus on employee development and a strong corporate culture has resulted in high employee satisfaction and retention rates, contributing to the stability and growth of Egypt's banking industry.

In sub-Saharan economies like Nigeria, TARD success is exemplified by the telecommunications giant, MTN. A study published in the *International Journal of Business and Management* (Ikechukwu, 2017) revealed that MTN's strategic approach to talent acquisition and development has led to a notable increase in employee retention and job satisfaction. This success is crucial for the company's sustained growth in the region. Another example can be found in Kenya with Safaricom. According to the *African Journal of Economic and Management Studies* (Kamau & Njeru, 2019), Safaricom's investment in talent development, particularly through its M-Pesa Academy and internship programs, has not only improved employee retention but has also contributed to Kenya's economic development by nurturing a skilled workforce in the telecommunications and financial sectors.

Talent Management Strategies and Practices encompass a set of deliberate and systematic approaches that organizations employ to attract, retain, develop, and maximize the potential of their workforce. Four key talent management strategies and practices are often employed to

achieve Talent Acquisition, Retention, and Development (TARD) success. Firstly, organizations can focus on talent acquisition through proactive recruitment and selection processes that target candidates who not only possess the required skills but also align with the organization's culture and values (Boudreau & Ramstad, 2006). This strategy enhances TARD success by ensuring that the right talent is brought into the organization from the outset, setting the foundation for long-term growth.

Secondly, effective talent development programs are crucial for nurturing employee skills and capabilities, as well as aligning individual career growth with organizational goals (Bersin, 2017). By investing in continuous learning and development opportunities, organizations can enhance employee engagement and productivity while retaining top talent. Thirdly, talent retention can be strengthened by offering competitive compensation and benefits packages, along with a supportive work environment that fosters job satisfaction and loyalty (Mello, 2015). Lastly, organizations can implement talent management practices that prioritize leadership development and succession planning, ensuring a pipeline of skilled individuals ready to assume key roles within the organization (Silzer & Dowell, 2010). These strategies collectively contribute to TARD success by ensuring that talent is not only acquired but also retained and developed to meet current and future organizational needs.

### **Statement of the Problem**

In today's highly competitive global business landscape, organizations face unprecedented challenges in attracting, retaining, and developing top-tier talent to maintain their competitive edge (Deloitte, 2021). As the nature of work evolves, driven by technological advancements and shifting workforce expectations, there is a growing imperative for businesses to establish comprehensive talent management strategies that align with the evolving dynamics of the job market (PwC, 2022). Despite a plethora of research and literature on talent management practices, many organizations struggle to implement effective strategies that cater to the unique needs and aspirations of their employees (Bersin, 2020). Additionally, the ongoing COVID-19 pandemic has introduced new complexities in talent management, such as the rise of remote work and the need for adaptable skill sets (SHRM, 2021). As a result, there is a pressing need to identify and analyze the most recent and proven best practices and strategies for talent acquisition, retention, and development that can help organizations thrive in this evolving landscape.

This study aims to investigate the current landscape of talent management practices by examining the most up-to-date research and industry reports. By synthesizing recent findings and best practices, this research seeks to provide organizations with actionable insights and recommendations to enhance their talent management strategies, thereby addressing the pressing challenges of acquiring, retaining, and developing a skilled workforce in today's dynamic business environment.

## **Theoretical Framework**

### **Human Capital Theory**

Human Capital Theory was first developed by economist Gary Becker in the 1960s. This theory posits that individuals' education, training, and work experience are investments in their human capital, which can lead to higher productivity and earnings. Organizations benefit from talent acquisition, retention, and development practices as they enhance the human capital of their workforce, resulting in increased efficiency and competitiveness. Human Capital Theory provides a foundational framework for understanding the economic value of talent management practices. It emphasizes the importance of investing in employees' skills and knowledge, aligning with the central theme of talent acquisition, retention, and development research, which seeks to identify strategies that maximize the return on investment in human capital (Becker, 1964).

### **Psychological Contract Theory**

This theory centers on the unwritten expectations and obligations that exist between employees and employers. It emphasizes the importance of maintaining a positive psychological contract, where employees perceive that their contributions are valued and rewarded. Talent acquisition, retention, and development practices play a crucial role in shaping and preserving this contract by ensuring that employees receive the promised benefits and opportunities. Psychological Contract Theory provides insights into the social and emotional aspects of talent management. It highlights that successful talent acquisition, retention, and development strategies not only involve tangible rewards but also the intangible elements of trust, mutual understanding, and job satisfaction, which are vital for building and sustaining a committed workforce (Rousseau, 1995).

### **Resource-Based View (RBV)**

RBV suggests that a firm's competitive advantage is derived from its unique bundle of resources and capabilities. In the context of talent acquisition, retention, and development research, this theory underscores the importance of human resources as a critical organizational asset. Organizations can achieve sustained competitive advantage by acquiring, retaining, and developing talent that is valuable, rare, and difficult to imitate. RBV provides a strategic perspective on talent management, emphasizing that effective practices in talent acquisition, retention, and development should be aligned with the organization's overall strategy. It underscores the need to focus on developing and leveraging human capital as a source of competitive advantage (Barney, 1991).

### **Empirical Review**

Collings, Scullion, and Vaiman (2015) aimed to identify best practices in talent acquisition, retention, and development across multinational corporations, driven by the objective of enhancing global workforce effectiveness and sustainability. The study sought to understand how

organizations can strategically manage their talent to meet the demands of a dynamic and competitive global business environment. The researchers employed a mixed-methods approach, conducting in-depth interviews with HR executives from 30 global organizations and distributing surveys among employees to gather both qualitative and quantitative data. Qualitative data from interviews were analyzed using qualitative content analysis, while statistical analyses were performed to explore survey responses. The study's findings revealed that the most effective strategies in talent management encompassed a strong focus on employer branding, cross-cultural training, and career development opportunities. These practices were found to lead to enhanced employee retention, a more diverse and engaged workforce, and better organizational performance. Based on these findings, the authors emphasized the imperative for organizations to align their talent management practices with their global business strategies. They further recommended the development of comprehensive talent pipelines that anticipate and address the evolving needs of the modern workforce in a rapidly changing global landscape (Collings, 2015).

Bertrand and Hyatt (2017) embarked on a research endeavor with the purpose of exploring the impact of talent acquisition practices on employee turnover. This study was driven by the goal of providing organizations with valuable insights into strategies that not only reduce turnover costs but also enhance talent retention, ultimately contributing to organizational success. To achieve their objectives, the researchers collected data through surveys distributed to HR professionals and conducted rigorous statistical analyses, including regression analysis, to identify the relationships between structured recruitment processes and employee turnover rates. The research yielded significant findings indicating that organizations implementing structured recruitment processes, which included skill assessments and evaluations for cultural fit, experienced significantly lower turnover rates. This discovery underscored the critical role of effective talent acquisition strategies in positively influencing employee retention. Bertrand and Hyatt (2017) recommended that organizations consider the adoption of data-driven recruitment practices. These practices could be aligned with the organizational culture and values, reducing turnover costs while enhancing talent retention in the long run.

Welch (2018) undertook a longitudinal study with the primary aim of assessing the long-term effectiveness of talent development programs within a large technology company. The study was designed to contribute to the understanding of how talent development initiatives impact employee job performance and career advancement, with implications for organizational growth and success. The researchers collected and analyzed performance data of employees who had participated in talent development initiatives over a five-year period. They utilized a mixed-methods approach, combining quantitative analyses of performance metrics with qualitative interviews to gain deeper insights into employees' perceptions of talent development programs. The study revealed compelling evidence that employees who had undergone continuous skill development and leadership training exhibited improved job performance. Furthermore, they were more likely to advance in their careers within the organization. These findings highlighted the long-term benefits of talent development programs in enhancing both individual and organizational performance. In



light of these findings, the authors stressed the importance of sustained investment in talent development programs as a strategic imperative. Such programs are instrumental in ensuring the development of a skilled and motivated workforce, which, in turn, contributes to organizational growth and long-term success (Welch, 2018).

Chen and Huang (2016) investigated with the primary purpose of identifying best practices in talent acquisition within the context of the healthcare industry. The study aimed to provide valuable insights into strategies that would enable healthcare organizations to secure and retain top talent, given the unique demands and challenges of the healthcare sector. The researchers adopted a mixed-methods approach, involving surveys and qualitative interviews with HR professionals and healthcare executives from various healthcare institutions. Quantitative data gathered from the surveys were subjected to rigorous statistical analyses, while qualitative data from interviews were analyzed thematically to uncover trends and patterns in talent acquisition strategies. The study brought to light effective talent acquisition strategies in healthcare organizations. These strategies encompassed targeted recruitment for specialized roles, a strong emphasis on cultural fit assessment during the hiring process, and a robust focus on employer branding to attract healthcare professionals. These practices were found to contribute significantly to increased job satisfaction among employees and lower turnover rates in the healthcare sector. In light of these findings, Chen and Huang (2016) recommended that healthcare institutions prioritize the alignment of their HR practices with the unique demands of the healthcare sector. By doing so, they could enhance their ability to secure and retain top talent, ultimately improving the quality of patient care and organizational performance.

Gong (2017) delved into the role of talent management practices in organizational performance within the financial services industry. The primary objective was to examine how talent management strategies, including recruitment, retention, and development, impacted the bottom-line results of financial institutions. Data were collected through employee surveys and performance evaluations, and a comprehensive analysis was conducted to establish correlations between talent management practices and organizational performance metrics. Findings: The research indicated a positive correlation between effective talent management practices, such as competency-based recruitment and performance appraisal, and improved organizational performance. This connection was observed through financial metrics and increased employee productivity. The study underscored the need for organizations to adopt a holistic talent management approach, integrating recruitment, retention, and development strategies, to enhance both talent acquisition and overall business outcomes in the financial services sector (Gong, 2017).

Sisaye (2016) assessed the impact of talent management practices on organizational performance across various industries. The central purpose was to explore how organizations that effectively managed their talent resources outperformed their counterparts. Data were collected from a sample of 200 companies, representing diverse industries. The research employed robust statistical analyses to examine the relationship between talent management practices and organizational

performance, utilizing financial metrics and employee productivity as performance indicators. The study revealed a strong and positive correlation between effective talent management practices and improved organizational performance. Specifically, practices such as competency-based recruitment, performance appraisal, and skill development were found to be associated with enhanced financial performance and increased employee productivity. The authors recommended that organizations embrace a comprehensive talent management approach, integrating recruitment, retention, and development practices, to enhance both their talent acquisition processes and overall business outcomes (Sisaye, 2016).

Rodríguez (2019) examined talent retention strategies within the context of small and medium-sized enterprises (SMEs). The study sought to provide insights into how smaller organizations, often constrained by limited resources, could effectively retain and develop their talent pool. The researchers conducted case studies of ten SMEs spanning various industries, utilizing interviews and document analysis to gather qualitative and quantitative data. Findings: The study identified various talent retention strategies employed by SMEs, including flexible work arrangements, employee recognition programs, and career development opportunities. These strategies were found to contribute significantly to increased job satisfaction among employees and lower turnover rates within SMEs. Recommendations: In light of these findings, the authors suggested that SMEs should tailor their talent retention strategies to align with their specific organizational cultures and employee needs. By doing so, they could ensure long-term success in talent acquisition, retention, and development (Rodríguez, 2019).

## **METHODOLOGY**

This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low-cost advantage as compared to field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

## **FINDINGS**

The results were analyzed into various research gap categories that is conceptual, contextual and methodological gaps

**Conceptual Research Gaps:** While individual studies by Collings, Scullion, and Vaiman (2015), Bertrand and Hyatt (2017), Welch (2018), Chen and Huang (2016), Gong (2017), Sisaye (2016), and Rodríguez (2019) have explored talent acquisition, retention, and development separately, there is a need for research that integrates these aspects into a comprehensive talent management framework. This would provide a holistic understanding of how these practices interact and influence each other, ultimately impacting organizational performance.

**Contextual Research Gaps:** The studies mentioned focus on various industries, such as healthcare, technology, finance, and SMEs. Research by Chen and Huang (2016), Gong (2017), Sisaye (2016), and Rodríguez (2019) could further delve into industry-specific talent management practices and their effectiveness. For instance, understanding the unique challenges and strategies in talent management for each industry could provide valuable insights. While Collings, Scullion, and Vaiman (2015) explored talent management practices in multinational corporations, more research is needed to examine how global organizations adapt these practices in different local contexts. Cultural and regional variations may necessitate context-specific strategies. The study by Rodríguez et al. (2019) focused on talent retention in SMEs. Comparative research by Collings, Scullion, and Vaiman (2015) could compare the talent management practices of small and large organizations across various sectors, revealing differences in approaches and outcomes.

**Geographical Research Gaps:** Research by Collings, Scullion, and Vaiman (2015) and Gong (2017) could explore the differences in talent management practices and their impact on organizational performance across countries or regions. Comparative studies could shed light on cultural and geographical factors influencing talent management strategies. Extending research to emerging economies, such as those in Latin America, Africa, or Asia, could uncover unique challenges and innovative approaches to talent management in these regions. Collings, Scullion, and Vaiman (2015) and Chen and Huang (2016) could explore talent management practices in emerging economies. Investigating how organizations in different geographical regions, as done by Collings, Scullion, and Vaiman (2015) and Gong (2017), attract, retain, and develop local talent compared to global talent could provide insights into talent management strategies tailored to specific talent pools.

## CONCLUSION AND RECOMMENDATIONS

### Conclusion

The best practices and strategies for talent acquisition, retention, and development are essential elements for organizations seeking to thrive in today's competitive global landscape. Empirical research has revealed the significance of integrating these practices into a cohesive talent management framework. This integration allows organizations to nurture a skilled and motivated workforce that contributes to long-term success. Furthermore, industry-specific tailoring is crucial, as each sector presents unique challenges and opportunities. Organizations should customize their talent management strategies to align with the demands of their particular industry.

Global considerations cannot be overlooked, as cross-cultural training, employer branding, and the development of global talent pipelines are vital for attracting and retaining talent on an international scale. Investing in long-term talent development programs, as demonstrated by research, yields substantial benefits. Continuous skill development and leadership training not only enhance job performance but also promote career advancement within organizations.

For smaller organizations, flexibility is key. Research highlights that small and medium-sized enterprises (SMEs) can effectively retain talent through strategies like flexible work arrangements, employee recognition, and tailored retention efforts. Lastly, geographical insights derived from comparative research across countries and regions provide valuable perspectives on the impact of cultural and geographical factors on talent management practices. Such insights enable organizations to adapt their strategies to local contexts, fostering a more inclusive and successful approach to talent acquisition, retention, and development. In essence, organizations that prioritize these best practices and adapt them to their unique circumstances are better positioned to navigate the complex challenges of talent management and drive sustainable success.

## **Recommendation**

### **Theory**

Further research should explore the theoretical underpinnings of integrated talent management models, emphasizing the interconnections between acquisition, retention, and development in shaping organizational success. Investigate industry-specific talent management frameworks, providing theoretical foundations for tailoring practices to unique industry challenges and opportunities. Explore theories on cross-cultural talent management, emphasizing the theoretical frameworks that guide talent strategies in a global context. Research should delve into the long-term impact of talent development programs, focusing on the theoretical mechanisms that drive sustained employee growth. Examine theories of talent management tailored to the unique constraints and opportunities faced by small and medium-sized enterprises (SMEs). Investigate the theoretical foundations of the influence of culture and geography on talent management, offering frameworks for understanding these dynamics.

### **Practice**

Organizations should adopt a comprehensive talent management approach that strategically integrates these practices, ensuring consistency across HR functions. Organizations should conduct industry-specific talent needs assessments and adapt their talent strategies accordingly, acknowledging that what works in one sector may not apply universally. Multinational corporations should invest in cross-cultural training for employees and implement global talent pipelines to foster diversity and inclusivity. Organizations should prioritize continuous skill development and leadership training, emphasizing the long-term benefits for both individuals and the organization. SMEs should adopt flexible work arrangements and design retention strategies suited to their scale, fostering a culture of innovation and agility. Organizations should conduct cross-country and regional analyses to adapt talent strategies to local contexts, fostering inclusivity and effectiveness.

### **Policy**

HR policies and guidelines should promote the alignment of talent management practices, emphasizing the synergy between acquisition, retention, and development to optimize human capital. Government agencies and industry associations should encourage sector-specific talent development initiatives and provide guidelines for organizations to align with industry requirements. Governments can promote global talent mobility through visa policies and incentives for organizations that engage in cross-border talent development, fostering a global talent pool. Governments can incentivize organizations to invest in talent development by offering tax benefits or grants for comprehensive training programs, contributing to a skilled workforce. Policymakers should develop guidelines and resources specifically tailored to SMEs, facilitating their talent management efforts and promoting economic growth. Governments can facilitate knowledge sharing and collaboration between organizations operating in different geographical regions, promoting best practices and talent mobility.

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