



Graduate
School of Management
St. Petersburg University



St. Petersburg University
Graduate School of Management

WORKING PAPER

St. Petersburg University
Graduate School of Management

St. Petersburg, 199004, Russia,
Volkhovskiy Pereulok, 3

A. Veselova, M. Latukha, L. Veselova

**TALENT MANAGEMENT
IN ASIA-PACIFIC REGION:
HOW NOT TO LOSE GLOBAL
COMPETITION FOR TALENTS**

7 (E) – 2018

St. Petersburg University
Graduate School of Management

WORKING PAPER

A. Veselova, M. Latukha, L. Veselova

**TALENT MANAGEMENT
IN ASIA-PACIFIC REGION:
HOW NOT TO LOSE
GLOBAL COMPETITION FOR TALENTS**

7 (E) – 2018

Saint-Petersburg

2018

A. Veselova, M. Latukha, L. Veselova. Talent Management in Asia-Pacific Region: How Not to Lose Global Competition for Talents. Working Paper #7 (E) – 2018. Graduate School of Management, St. Petersburg University: SPb, 2018.

Keywords and phrases: Asia, China, emerging markets, India, Korea, talent management

Abstract: The paper discusses talent management practices in companies from three most influential Asia Pacific economies: China, India and Korea. Being parts of the Asian-Pacific region, these countries are much devised in terms of economic growth and cultural background. We elaborate country-specific talent management practices and discuss regional trends as background for effective management of talent. Chinese and Indian talent management practices are similarly focused on financial incentives, training and development, as well as, performance management and fast-track promotion. In China and India the use of workplace-based voluntary benefits to incentivize employees is found to be especially efficient. In contrast to Indian and Korean companies, Chinese companies are still more attentive to employees' living conditions and their social life. While Korean companies are less mindful about financial appraisal of their employees, but have a stronger focus on comfort internal environment associated with harmony and trust.

A. Veselova — Assistant Professor, Graduate School of Management, St. Petersburg University

e-mail: a.s.veselova@gsom.spbu.ru

M. Latukha — Associate Professor, Graduate School of Management, St. Petersburg University

e-mail: marina.latuha@gsom.pu.ru

L. Veselova — Senior Lecturer, School of International Relations, St. Petersburg University

e-mail: milaveselova@gmail.com

Research has been conducted with financial support from SPbSU grant (project No. 16.23.1456.2017)

© Authors of Working Paper, 2018

© Graduate School of Management, St. Petersburg University, 2018

Contents

1. Introduction	4
2. Chinese Perspective.....	5
3. Indian perspective	16
4. Korean perspective	26
5. Conclusions	37
6. References	38

Talent Management in Asia-Pacific Region: How Not to Lose Global Competition for Talents

1. Introduction

The last few decades have witnessed confident integration of the Asia-Pacific region to the global environment. When many of developed countries struggle to get over the consequences of world financial crisis, the Asia-Pacific region continues to show quite stable development and growth. The expanding markets of China and India, in particular, provide prospective opportunities for businesses; this leads to increasing relevance of human capital and stimulates to reconsider human resource management strategies and approaches (McDonnell et al., 2012).

While considering talent management in Asia-Pacific region it is important to take into account variations in geographical and economic conditions, diversity of cultures and traditional management approaches. Many Asian companies miss strategic benefits of talent management due to the dominance of traditional management styles, a lack of clear understanding of human resource management function, existing personalized practices of staff hiring and a lack of competent human resource managers (De Guzman et al., 2011). What is important that there are significant variations not only between the region and the other world, but also within the region.

The paper discusses talent management practices in companies from three most influential Asia Pacific economies: China, India and Korea. Being parts of the Asian-Pacific region, these countries are much devised in terms of economic growth and cultural background. We will elaborate country-specific talent management practices and discuss regional trends as background for effective management of talent. The focus on these particular countries is determined by the fact that they offer significant business opportunities which simultaneously bring about human resource issues, in general, and talent management concerns, in particular (McDonnell et al., 2012). China and India together make up over one-third of the world's population, both with a large, young workforce that is increasingly well educated and eager to succeed.

Talent management practices are strongly dependent on country institutional environment and its cultural traditions (Cooke et al., 2014). Though emerging economies are often treated as a homogeneous group of countries, such approach loses sight of context peculiarities which do exist. Among the problems that are shared by most Asia Pacific countries is the loss of their home-grown talents. Many qualified and experienced professionals, instead of working for domestic firms, immigrate to other countries, move to foreign-owned MNEs or accept offshore appointments (Cooke, 2011). A lack of integration between authorities, business and educational institutions in terms of up-bringing of new generation of employees even worsen the situation (Chatterjee et al., 2014).

Nevertheless, it becomes obvious both for local employers and governments that without proper human capital they couldn't build competitive advantage and achieve success. In particular, in 2008 Chinese government launched initiative "The Thousand Talents Plan" which aimed to attract both local and foreign talents to compensate the lack of qualified labor force in the country. The program was aimed at recruitment of full professors from prestigious institutions or senior managers for key Chinese organization. By 2014 the planned number of recruits was exceeded by 4 times (Recruitment Program of Global Experts, 2017). South Korea also developed a comprehensive set of measures to attract back talents who had left the country. In contrast, despite the fact there have been great concerns about availability and retention of knowledge workers in India (Bhatnagar, 2007), Indian authorities until recently didn't implement any coherent policy to control and regulate labor migration which

influenced unequal development of human resources in these three countries (Kuptsch & Pang, 2006).

Chinese and Indian talent management practices are similarly focused on financial incentives, training and development, as well as, performance management, and fast-track promotion. Introduction of these practices was at a large extent stimulated by increasing number of Western companies which penetrated Chinese and Indian markets and brought their management approaches to light (Appelbaum et al., 2000). As China and India share some cultural traditions this is also reflected in their talent management practices. Thus, in both countries the use of workplace-based voluntary benefits to incentivize employees is found to be especially efficient (Nankervis et al., 2013). Employers are expected to care about their employees' welfare through the provision of workplace benefits which is driven by peculiarities of traditional for China and India paternalistic culture (Cooke, 2008). In contrast to Indian and Korean companies, Chinese companies are still more attentive to employees' living conditions and their social life. They often provide housing or higher financial arrangements to compensate housing expenditures for those employees who need it. This tradition has its roots in Chinese past and relates to "iron bowl" concept. Korean companies, as opposed to Chinese and Indian ones, are less mindful about financial appraisal of their employees, but have a stronger focus on comfort internal environment associated with harmony and trust.

2. Chinese Perspective

In China human resource management, in general, and talent management, in particular, have a long history and traditions which significantly affects business and organizational relationships. It's impossible to consider Chinese human resource management system and talent management strategies without looking at Chinese specific historical path and cultural peculiarities. Radical changes in Chinese economic and cultural life have started to happen since the end of 1970s when Deng Xiaoping, famous and powerful Chinese politician, launched economic reforms in China. Since that time and during the last 40 years China has been showing steady economic growth; and to be able to respond to new reality and new challenge associated with the new business and economic environment, China had to transform its human resource management system. After the Cultural Revolution (1966-1976) China experienced a strong lack of talents, many universities were closed, and many professor and teachers were killed or send to prison, while a large part of the intelligence tried to immigrate abroad. It was understood to be a disaster as in China well-educated people have been always seen as the elite. The significance of education was always acknowledged as something exceptional and a key determinant of success; thus, Chinese philosopher Confucius lectured – 'all are low-brow activities, except education' (Cooke et al., 2014).

After the launch of the "Four modernizations" and "Open-Door" policy Chinese firms had to implement significant changes in firm's structures and management approaches which resulted, in particular, in decentralization of planning and decision-making, toughening personal accountability for performance, fast knowledge acquisition, etc. (Iles et al., 2010). To bring these changes into life Chinese firms had to look for qualified and talented personnel who were competent enough to implement these innovative approaches. Despite the fact that Chinese government always tried to grow and cultivate talents and paid considerable attention to human resources, China faced a number of challenges when trying to meet a demand from Western multinationals which came to Chinese market at the end of 1990s – beginning of 2000s.

A promotion of foreign investment by Chinese government and overall attractiveness of Chinese market brought thousands of Western companies to China in late 1990s (Vorhauer-Smith, 2012). China's integration into world business environment has stimulated intensive knowledge and competence inflow stimulated by foreign companies who transferred

the full range of advanced managerial practices in the area of human resource management and talent management. However, the adoption of these Western practices wasn't smooth and easy (Björkman & Lu, 1999). Several studies on implementation of human resource management practices in Chinese firms through their transfer from abroad confirmed a limited applicability of such approach due to particular cultural and institutional peculiarities (Li & Scullion, 2006) among which are the gap between theory and practice in educational programs, state-owned enterprise mentality, or "the iron rice bowl" heritage, and high stay rates in other countries (Tung, 2007). Considering that the curricula of most Chinese business schools and universities have been always heavily sanctioned by the Chinese government, Chinese managers are very skeptical about the applicability of Western human resource management theories and approaches in the Chinese context where Confucian values remain influential (Cooke, 2012).

For some time Western multinationals had an advantage over local companies in terms of talent attraction as they offered better compensation packages and work conditions; however, their advantages were not steady as Chinese employees felt frustrated in non-traditional environment of fierce competition where they were challenged with language and cultural nuances (Vorhauser-Smith, 2012). Moreover, specific Chinese customs and habits provide serious constraints for international companies on the degree of convergence which leads to increasing levels of divergence (Rowley & Benson, 2002). Confucian values of high moral standards, harmonious relationships and social obligations to those who are higher in authority are very different from those postulated in Western companies. However, in China they largely determine intra-organizational interactions and form the ideological basis for management approaches (Latukha, 2016).

Recruitment and talent attraction processes in China are often implemented through network-based recruiting practices, especially in large companies and state owned enterprises. It is believed that network-based recruiting practices can provide effective pre-hire outcomes, for example, faster attraction of prospective applicants and high competence employees (Warner, 2009). Despite the nepotism which exists in certain industries, in modern China there is a tendency to transparency and objectivity of recruiting processes, as this is the only way to obtain effective and talented employees; however, among those who succeeded are mostly large companies with strong international presence.

Under strong influence of specific Chinese context, the nature of Confucian values and collectivist philosophy, Chinese employees are more inclined to life-long learning and advancement. They emphasize a strong desire for development and growth as a key criterion of talent which makes talent management practices to be critical for organizational learning and knowledge sharing in Chinese context. Recent research shows that Chinese companies make large investment in various developmental and training programs which creates condition to use quite extensive unskilled labor force and bring up talents internally. Very often professional trainings in Chinese companies are oriented at delivering to the employees some basic knowledge skills and particular abilities that are required to fulfil their working tasks (Ng & Ciu, 2004). Such approach results in more general knowledge rather than special skills which doesn't allow forming strong competitive position neither on individual level nor for the whole organization. Another important aspect of such trainings is enhancement of ideological and political consciousness through moral education (Zhu et al., 2012). Reflecting this, Chinese companies tend to emphasize moral conduct as a key attribute of talent. Performance appraisal system in traditional Chinese companies is also context specific. Characterized by a risk-averse cultural environment with high levels of 'power distance' and clear hierarchies, in such companies promotion and reward is carried out more on the base of tenures, status and ranks, rather than on performance (Connell & Stanton, 2014).

Nevertheless, it should be noted that recent trends in Chinese talent management approach initiated by the largest and most influential Chinese companies could bring about new perspectives. The fact, that a new generation of Chinese people has more social and

economic advantages and higher expectations of their career, pushes Chinese companies to provide a well-grounded and complex TM policies to win the war and attract the best talents. On average, Chinese senior managers are 5 years younger than senior managers in other Asian countries what gives them time benefits to find the best company for career building. Moreover, considering a decisive role of wages in choosing a place of work and readiness of Chinese talents to change jobs if there are better conditions (Xue, 2014) the necessity of effective talent retention tools becomes apparent.

We specifically focus on three different industries, i.e. car manufacturing, telecommunication, and investment, to show that current changes are not limited by some particular sector of economy, but have rather all-embracing scale.

Geely Automobile Holdings

Geely Automobile Holdings (Geely) is an automobile company located in the Zhejiang province, which operates in research, production, marketing and sales of sedans and related automobile components. Being a part of a huge conglomerate Zhejiang Geely Holding Group Co., it is one of the Chinese top automobile producers (Top 10 Domestic Car Manufacturers in China, 2016). The company operates in several Asian, European and American markets, i.e. China, Hong Kong, Korea, the Middle East, Europe, Africa, Central and South America. Geely owns six manufacturing plants in Linhai, Ningbo/Cixi, Luqiao, Xiangtan, Jinan and Chengdu and produces 13 models of cars under three products brands: Emgrand, GLEagle and Englon.

The company was founded by Li Shufu in 1986 as a refrigerator producer. In 1994, Geely started to produce motorcycles and in 1997 entered the automobile industry, introducing its first vehicle “Geely HQ” (GlobalCarBrands 2015). In 2001, Chinese government certified Geely’s model JI-6360, and this let Geely to become the first Chinese private organization certified to manufacture automobiles (Wang 2011). In 2002, there were several claims that Geely’s cars were just copies of existing models by other producers or a mix of different automobiles produced by foreign companies. The company reacted almost immediately and started to manufacture new distinctive cars with the use of advanced technologies in order to eliminate further comparisons. In 2003, Geely first went outside Chinese market and started its international expansion (Wang 2011). Geely’s cars had succeeded due to their fuel efficiency, performance and reliability, especially on Asian and European markets.

The first bright public show-up of Geely on international arena happened in 2005 during the 61st Frankfurt Auto Show where Geely was the first Chinese automobile company which participated in this event (Alon et al. 2012). In 2006, the company made an agreement with the Rolf Group of Russia to import and sell Geely sedans in the Russian market (Panibratov 2017). The same year Geely first tried to make a start on the British market through a joint venture with MB Holdings to produce the iconic London taxi in Shanghai.

International expansion of Geely was supplemented by stronger vertical integration which created a basis for firm’s competitive advantages. In 2009, Geely acquired the operating assets of Drivetrain Systems International, an Australian-based company and the world’s second-largest manufacturer of automatic gearboxes which supplied for Ford and Chrysler, for a total of USD 40.22 mln in order to focus on supplying automatic transmission for original equipment manufacturers (Reuters 2009). The main strategic goal of this deal was to get an access to technologies for automatic gearboxes and to boost Geely’s production of more complex and sophisticated cars.

To diversify the portfolio with something that adds value for the European market, by mid-2008 Geely negotiated with Ford Motor Company an acquisition of Volvo. In 2010 the deal was completed and with the acquisition of Volvo Car Corporation Geely Holding Group became the first multinational automotive corporation in China (Geely 2017). This deal stimulated significant upgrading of Geely’s globalization strategy and strengthened its position and image as producer of eco-friendly and safe cars. In 2012, Geely and Volvo

signed a Technology Transfer Agreement aiming to build an R&D center in Gothenburg (Christian 2012). Understanding the necessity of upbringing and developing of human resources that will correspond to company's vision and strategy, Geely has also established numerous schools, colleges and universities, including the Zhejiang Automotive Vocational and Technical College, Hanna University Sanya College, Zhejiang Automotive Engineering Institute, and Beijing Geely University which were oriented at preparation of a talent pool for company's needs.

Geely sees its key long-term objective being "a leading global automobile group with good reputation and integrity, winning respects from its customers" which produces "good cars that are the safest, most environment-friendly and most energy-saving" (Geely Annual Report 2016). As a result of gaining a strong position on world automobile market Geely has changed its direction from competing on price to competing on quality, service, customer satisfaction and brands which is implemented through substantial investment in R&D. As a part of development Geely implemented a quality control system in accordance with international standards. Additionally, the firm restructured its supplier network based on its new emphasis on safety and efficiency (Alon et al. 2012).

In order to differentiate itself in the worldwide arena Geely has developed several innovative technologies. It introduced the first Chinese electronic steering system and two unique technologies known as the "low-out monitoring and breaking system" and the "energy efficient building system" (Alon et al. 2012). This focus on differentiation and innovation significantly influenced HR policy of Geely stimulating more active talent attraction, precise selection and development of its personnel.

One of Geely's corporate values is to make all Geely's stakeholders happy. In particular, Geely strives its staff to enjoy the process of discovering and solving problems and hence experience continuous improvement, "enjoying the success that let Geely cars go around the world instead of international cars go around China" (Geely 2017). These values are reflected in Geely's corporate culture which has evolved over more than twenty years since Geely's foundation in 1986 and developed uniqueness that enables the company to innovate and carefully grow its business. Nowadays, Geely's corporate culture is based on six core principles: entrepreneurship, diversity, adaptability, humanity, nerve-like management and "military-style-efficient execution". Entrepreneurial orientation of Geely stimulates research and innovation and maintains its leading positions among Chinese car manufacturers. Diversity and adaptability perform as key factors of Geely's success through improved performance and quality, careful commitment, planning and teamwork. Moreover, Geely's corporate culture also has traditional attributes of Chinese society where, on the one hand, each staff member can feel themselves as a part of huge loving family, and on the other hand, the company urges every employee to observe and respect the rules consciously. The nerve-like management is also a reflection of traditional Chinese approach and philosophy when every single aspect and activity is considered to have an effect on the others. The uniqueness of Geely's corporate culture is also expressed in complementation of above mentioned features with clear hierarchical approach when leaders concern and care about their subordinates, while the subordinates respect their leaders and superiors pleasing to study modestly with others' directions and the criticism as well. Moreover, Geely has some features of adhocracy which makes the company to be oriented in the long-term for growing and evolving. Such an unusual mixture makes Geely a unique and attractive employer for young and prospective local talents.

Geely Group is one of the largest employers in China whose structure and organization of human resources management and organizational behavior is not very typical for Chinese companies. While most of Chinese companies look for cheap workforce and try to maximize their profit without investing in modern technologies and human capital, Geely resorts to another strategy. Being considered as a corporate citizen, Geely promotes its own performance mainly focusing on the most important aspects, such as personnel training,

cultural sponsorship, help to disabled people, trying to fulfill its economic, social, legal and business integrity responsibilities.

At the initial stage of introduction and development of corporate talent management system Geely used the prototypes offered by Western and Japanese car manufacturers. Geely took a track on learning from other successful car producers. Thus, it benchmarked organization of work processes in Toyota and adopted large part of it. By this the company tried to avoid difficulties associated with creation of a stable system of work processes.

Geely believes that through maintaining a highly trained and skilled workforce, it can make its way to stay competitive in today's world and support growth. Therefore, Geely partnered with NetDimensions, who is a global provider of performance, knowledge and learning management systems, to implement a three-phase learning and talent management strategy. The first stage includes establishment of a robust and flexible talent management platform to deliver online training programs, foster a collaborative environment, and enhance the knowledge sharing culture among employees. The second stage assumes a leverage of the system to include all employees in Geely's subsidiaries as well as the whole supply chain in an extended enterprise model. Finally, on the third stage the company is motivated to enjoy benefits from the multi-language functionality of the NetDimensions Talent Suite to cover all Geely's overseas employees in 5 countries, including Indonesia, Uruguay, Cuba, Belarus, and Russia (NetDimensions 2013).

To meet a constantly increasing need for qualified personnel caused by rapid growth and development, Geely has to bring up qualified workers with its own resources. Trying to apply German engineering educational and training standards, Geely extensively invests in education and development of its employees. Unlike to many Western companies which turn to vocational high schools or traditional universities for educational services, Geely Group founded its own corporate university Beijing Geely University (BGU) in 2000 (eBeijing 2017). High quality of education provided by the BGU is confirmed by the fact that it has been ratified by the Beijing People's Municipal Government and the Ministry of Education of the People's Republic of China. Moreover, in 2006 professors and trainers of the university were certified at the IHK (German Chamber for Industry and Commerce), meaning that the BGU trainings correspond to high standards of German engineering education (Beijing Geely University 2017).

Beijing Geely University plays a great role both in recruiting and development of talents for Geely. Apart from offering educational programs which are specially designed to develop Geely's personnel, it also operates to compensate a lack of qualified employees. The recruitment process of BGU graduates is much easier than for outsiders, as talents could be identified already during the educational process. Geely's recruitment process also comprises own corporate career portal, job search and recruiting websites, so high efficiency is achieved through combination of all these methods which are oriented at standardization and automation of corporate recruitment system and its integration with other recruitment channels in order to accelerate candidate's reviewing and evaluation processes.

Apart from corporate university education and trainings, there are also some on-site educational activities, for example, new manufacturing workers usually start with a special training area near plants where they learn the fundamentals under supervision of experienced specialists. This program based on intense on-the-job training assumes that a supervisor assesses the on-the-job results of a new worker for three months and only after that the worker is allowed to start its work for the company. Such approach allows to guarantee high level of quality and performance. Geely also promotes long-term skill development of workers, and their wage level correlates to the level of occupational certification according to the system of industry-wide definitions of occupational skills governed by the Chinese Ministry for Human Resources and Social Security.

To make selection and evaluation processes for managerial personnel more transparent, in 2010 Geely introduced a distinctive competitive assessment procedure called a

“sunshine platform” which is based on managers KPIs. The assessment system includes a problem-solving task and a group interview where managers from different departments perform as interviewers. Those managers who successfully pass the assessment are publically announced; those who fail have the chance to improve their department performance in the next period; however, if the team fails to meet KPIs several times in a row the manager could be displaced, and the competition for a vacant position will be announced (Jürgens and Krzywdzinski 2013). This approach is not very traditional for Chinese companies as they are used to be more inclined for conduct and loyalty than KPI in performance assessment. Moreover, public announcement of poor performance could lead to “losing face” which is detrimental in Chinese culture; thus, though being a very traditional practice in Western companies, such an approach is very harsh for Chinese employees.

In 2015, Geely introduced remuneration packages for its employees which are based on individual experience and work profile. These packages are annually reviewed by top management and depend both on overall company’s performance and external market conditions. There are also specific retirement packages provided by the company within the Mandatory Provident Fund Scheme (in Hong Kong) and state-managed retirement benefit scheme (in the PRC), along with some other motivation instruments adopted by the company (Geely Announcement 2015).

To some extent, Geely managed to make a talent management revolution as it found the way how to implement advanced Western practices and keep its employees happy. According to the feedbacks from Geely’s employees, it creates favorable conditions which inspire to perform better within the team of talents and provide lots of opportunities for self-realization and career development (Geely LinkedIn Profile 2017).

China Mobile

China Mobile is the largest mobile operator in the world. It was rated as one of the most expensive and influential public companies in the world according to “FT Global 500” by Financial Times (FT 500 2015) and “Global 2000” by Forbes (The Global 2000 2017). The company was founded in 1997 in Hong Kong by discharge from the Chinese state-owned telecommunications monopoly. By 2006 China Mobile has acquired over 30 companies and became the first telecommunication company that was listed as a PRC (Primary Reference Clock) which operated in 31 provinces (China Mobile Limited Annual Report 2006). In 2009, China Mobile acquired license to expand their business into 3G networks using the Chinese standard TD-SCDMA (Time Division-Synchronous Code Division Multiple Access) (GSM Arena 2017). In 2013, the company got the right to expand 4G networks. Firstly, China Mobile introduced the 4G networks in 16 cities in China, and right after it got confirmation that customers were satisfied, it continued to expand the network all over the country (Apple 2013). By 2010, China Mobile controlled about 70% of the Chinese market, while its competitors China Unicom - 20%, and China Telecom - 10% (Morningstar 2011).

During the last 15 years China Mobile has been changing its mission and strategy depending on its competitive position. At the beginning of 2000s it aimed to implement service and business leadership and achieve world class position among communication corporations being an expert in mobile communications. Since 2006 it diversified its interests and ambitions to information systems through “leap-frogging” strategy; and starting from 2011 sustainable development was announced to be a priority. China Mobile aims to achieve sustainable development in two dimensions: through recognizing risks, acquiring more strategic sources and achieving the best performance and promoting sustainability as a whole with the help of responsible operations and promotion of equality in the society.

China Mobile has built a strong corporate governance structure and top-down organizational structure from the Council on the top down to specific positions with the respective responsibilities of the internal control. The corporate structure is quite difficult and includes more than 10 departments and “special departments” that help to educate people for further work in the company. China Mobile has created a three-tier system of internal controls

which enables monitoring the entire process of marketing, production and management. China Mobile focuses a lot on risk and core management areas in order to align all rules of internal control in everyday operations. Moreover, the company has introduced special IT system to assign tasks, deliver requirements, and control results.

Stating its key values as responsibility and pre-eminence, the company aims to improve public lives both for outsiders and for its employees. Similar to Geely, China Mobile puts a lot of efforts to organize its employees so that they feel as a family oriented at one common goal. China Mobile strives to continuously improve its personnel commitment through, for example, special programs, a 3-year plan titled “Establishment and implementation plan for corporate culture” (China Mobile Limited Corporate Social Responsibility Report 2006), competitions between employees in writing essays on the topic “How to become an excellent company”, etc.

Employing more than 400 000 people (Statista 2017), China Mobile highlights the key role of its employees in overall corporate development and guides itself with a code of conduct to organize its processes of recruitment, working and dismissal to meet both regulations and stakeholders’ expectation, as well as to offers adequate rights and welfare to employees. Recently, China Mobile introduced a transparent and open multi-layer and three-dimensional recruitment system which includes uniform written examination and fair and just environment for employees’ selection (China Mobile Limited Sustainability Report 2016).

China Mobile applies a wide range of practices to motivate its employees and retain talents. Apart from competitive remuneration, it provides its employees with an insurance and welfare coverage, a psychological consulting service, as well as the “Happiness 1+1” activity to enhance employees’ physical and mental well-being. The company also supports employees who are suffering from serious diseases and offer help to them.

Understanding the dynamism and change in external environment and trying to keep its competitive positions as an employer, China Mobile has developed and introduced “Outstanding Talent Engineering” program which presents the overall direction and key measures for corporate talent management approach. It mainly has four aspects, such as strengthening a team of leaders, optimizing an employee’s team structure, improvement of comprehensive incentive mechanisms, promotion of ability and quality (China Mobile Limited Sustainability Report 2016). Thus, China Mobile understands critical relevance of talented human resources for realization of its growth strategy and achievement of its objectives and promotes practices to attract, develop and retain most talented employees.

China Mobile puts a lot of efforts on talents’ training and promotion. The company sees the entire knowledge and skills of all the employees as a basis of its constant innovation and growth. China Mobile provides its employees with diverse and in-depth trainings through offering them opportunities for learning and promotion. Employee’s training programs are reconsidered and updated yearly which, on the one hand, provides employees with well-tailored training courses which helps them to develop their career and, on the other hand, supports China Mobile’s growth strategy implementation. Apart from professional trainings employees are also offered diverse trainings about life skills what helps them to develop interests and hobbies that are valuable for both life and work.

To realize its training and promotion system China Mobile University set up a platform of co-construction and sharing for employee training which contains group training resources, a whole process training management and assessment system, a professional method system of training design and implementation (China Mobile Limited Sustainability Report 2016). The online study platform of China Mobile University has introduced innovative study models by integrating multiple study means: PCs, mobile phones, WeChat, live-broadcasting and massive open online courses (MOOC). The platform provides China Mobile’s employees with training courses and learning materials on corporate and business strategies, corporate culture communication, work skills certification and employee development, etc. More than 395 000 people studied various courses at the platform in 2016

with a total of 17.56 million study hours (China Mobile Limited Sustainability Report 2016). In 2014, China Mobile University was awarded “ATD – Excellence in Practice Award” and “China Best Enterprise University”, later next year it received “2015 Engine Award – China Benchmarked Enterprise University” and “2015 Innovation Award in China E-learning Industry” (China Mobile Limited Sustainability Report 2016). In 2016 China Mobile University was awarded with the “Award of Excellent Corporate University” in the Award of 2016 China’s Talent Development, the “Best Corporate University and Best Learning Project” in the Ranking List of 2016 China’s Best Corporate Universities, the gold award in the first session of CSTD Corporate Learning Design Contest, the “Award of Outstanding Implementation of China’s E-Learning Industry”, the “Award of Learning and Development of Cases with the Greatest Value” (China Mobile Limited Sustainability Report 2016). These awards undoubtedly confirm that company’s efforts in the area of employees’ development are valuable, advanced and highly efficient.

To stimulate business and technical development, China Mobile makes a strong emphasis on improvement of talent attraction and selection mechanisms and motivation incentives through the Millions of Talents Plan, One Thousand Talents Plan and special government allowance recommendation. The company conducts constant research and develops a professional skill certification system which includes relatively standardized mechanisms and procedures aiming at development, maintenance and implementation of skills model, database certification examination.

China Mobile has been constantly innovating its appraisal system according to the best international practices tying it to companies’ performance, thus, motivating employees to be more efficient. The company has formulated a guide for implementation of a quantitative performance-based remuneration system. As at the end of 2013, the quantitative performance-based remuneration system covered all the sales and call-centre employees, corporate account managers and telesales managers (China Mobile Limited Annual Report 2013). China Mobile launched a pilot project for front-line network employees to adequately stimulate their commitment and enhance their sales capabilities and service quality (China Mobile Limited Annual Report 2013); it also has been promoting transformation of remuneration incentive mechanism with “flexible job structure and up-and-down job movements” (China Mobile Limited Annual Report 2015).

China Mobile uses various approaches for new employees’ recruitment. In 2015 it launched a pilot unified written test for recruitment attracting 33 organizations in more than 1,000 test centers with students participating for more than 40,000 person-times (China Mobile Limited Annual Report 2015). To attract talents and promote its employer’s brand, China Mobile regularly organizes presentation sessions and on-site recruitment sessions targeting thousands of people.

Similarly, to some other large Chinese companies China Mobile introduced and broadened its performance management system to cover the daily work of various levels of management, first of all, through adoption of the Balanced Scorecard approach. It assumes construction of a top to bottom key performance indicators system, whereby the results of performance evaluations are closely linked to compensation and rewards so as to enhance the motivational effect of performance evaluations and stimulate employee initiative and activism, thereby ensuring employee enthusiasm and assertiveness, and the realization of China mobiles strategic objectives. To align employees’ interests with company’s performance and motivate employees to make even greater contributions to the company to increase efficiency and shareholder value China Mobile implemented and enhanced its Share Option Scheme for senior and middle managers, as well as core employees.

Similarly to Geely, China Mobile succeeded in combining effective practices for talent attraction, selection, development, and retention with traditional Chinese values which created a working environment in which employees could feel as a part of the whole, and be also motivated for higher individual contribution for better organizational performance.

Fosun Group

Fosun Group, founded in 1992 (Fosun 2017), presents a bright example of a successful story. After China's reform and opening-up during two decades it has evolved from small entrepreneurial firm to a leading investment group. Nowadays, Fosun follows a development model which includes four core businesses: insurance, industrial operations, investments, and assets management. Following the philosophy of value investment, Fosun aims at "combining China's growth momentum with global resources" (Fosun 2017). To do so, Fosun extensively invests in sectors that could significantly benefit from China's growth momentum, they include consumption upgrade, financial services, resources and energy, manufacturing upgrade and some others. In its business, Fosun maintains a strong base in China and invest in the country's growth fundamentals which are stimulated by the restructuring of China's economy towards higher domestic demand. At the same time, Fosun tries to reinforce its position both inside and outside the domestic market as a Chinese expert with global capacity.

In practice, Fosun builds its capabilities and rapid growth through the value chain which is based on three core principles: identification and capturing investment opportunities from China's growth, improvement of management and value of investees, and establishment of multi-channel financing system to access quality capital. Along with stable economic development, Fosun is also oriented at development of its staff, partners and communities and contribution to the society in return. Moreover, Fosun also cares about improvement of Chinese business and natural environments, as well as, support of rejuvenation of the Chinese economy and culture (Fosun Group 2016).

Fosun's investment business includes three major parts: strategic investment, private equity and venture capital investment, and secondary market investments. Wealth management business is mainly focused on asset management, banking and other financial business. Fosun has recently made successful investment into several projects with an aim to create a new type of financial industry based on up-to-date internet technologies, including cloud computing, through building of multi-dimension ecosystem. Due to the specificity of Fosun's business models and high requirements of the industry in terms of human capital, such approaches determine the need for highly-skilled and talented people to implement these ambitious corporate goals. Moreover, there is a significant difference between insurance and investment businesses in terms of the way how talents are usually treated in the related fields. Though the insurance industry has customers with long-term commitment, but insurance professionals do not usually stay long with a company, so the relevance of talent management practices might be not at the priority. In contrast, investment business usually takes a long-term on talent management; in particular, the top talents are often made partners in order to attract them and commit to stay with the company for their whole career. Realizing this, Fosun is put many efforts to support and encourage its divisions to ensure the brightest talent see their futures in the company (Ang 2014).

Moreover, apart from successful and advanced insurance and investment business, Fosun is also involved in industrial operations which include five key segments: health, happiness, steel, property development and sales, and resources. Such unrelated diversification provides benefits and also costs. The complexity of corporate portfolio requires very well-thought approaches to its management strengthening the necessity for well-qualified and highly motivated personnel.

Fosun actively promote and develops its social responsibility through protection of the environment, making good use of valuable resources, adoption of more environmentally friendly designs and technologies, and enhancement of environmental protection among its employees, business partners and customers. The policy of "Self-improvement, Teamwork, Performance and Contribution to Society" reflects Fosun's corporate values which are specifically aimed at implementation of Fosun's strategy for sustainable development.

Through the implementation of a systematic, scientific and regulated management system, Fosun tries to establish a business model which will function in all sectors of society to build a healthy natural and business ecosystems (Fosun 2015).

The type of business Fosun is involved in largely determines company's attitude towards its employees, they are always seen as its most valuable asset. Fosun has been aiming to become the best employer and the best platform for employees to realize their goals. It strongly protects employees' interests through constant improvement of incentive schemes, humanistic care and services. Many efforts are spent on personal development of the staff, cultivation of outstanding talents with an international perspective, offering professional and systematic training and career development planning. Fosun also puts significant efforts persists at strengthening employees' loyalty and commitment through improvement, innovation, and strengthening of a comprehensive and diversified benefit system. Fosun cares not only about its employees but also about their families, for instance, through the all-round care program "Children of Fosun employees". Thus, guided by the "Self-improvement, teamwork, performance and contribution to society" principles which were stated a couple of years ago, Fosun differentiates between various categories of employees and provide them with special treatment. It enhances caring for expatriate employees and their families, develops specific models for junior and senior employees; it also identifies its core employees, outstanding employees and young employees with high potential and affords them ground for support and development (Fosun 2015).

To facilitate internal communication and interaction between management and employees Fosun has introduced an intranet and a personnel service hotline mobile application "A La Ding" through which Fosun delivers information about updates in remuneration and human resource policies. Moreover, self-developed application "Fosun Pay" allows internal financial transactions, e.g. it could be used to organize virtual fairs. Fosun's employees could also get wide-range assistance in obtaining various certificates, permits and other practicalities from full-time service staff which frees the time for learning and development. Fosun's employees are stimulated to use English in internal interactions and processes what goes in line with Fosun's internationalization strategy and meets the demands of diverse employees, first of all, expatriates. Such corporate policy creates a ground for productive knowledge and expertise sharing among local and overseas talented employees. To strengthen these processes and accelerate expats integration into Fosun's corporate culture, they introduced induction courses and the "Partner" program.

Fosun's recruitment policy is aimed at attraction of three types of talent: management talent, investment talent, and financing talent (Join Fosun 2017) which fully corresponds to its core areas. Fosun sees talented employees being a basis of its core competitiveness and, thus, take important responsibilities to provide them with a wide set of opportunities for self-realization and development. Achievement of tasks through team work and building of elite culture are considered to be favorable conditions for personal growth for the benefits of themselves and the company.

Fosun constantly improves its talent development system which includes a multifaceted selection of best practices. Employees' trainings are aimed at obtaining common understanding of Fosun's corporate culture and values. The trainings and development workshops are organized and implemented both by external consulting companies and universities or colleges which use various techniques and sources for training materials, including internal and external resources. A unified mechanism of talents' promotion, guidance, communication and coordination allows cultivation, development and retention of talents within the company, and also attraction new talented personnel from outside. Considering accelerated speed of Fosun's internationalization into diverse foreign markets, it induces exchange of talents between domestic and overseas units focusing on cross-cultural management issues.

To co-align core elements of the corporate strategy with available human resources, Fosun established a 4-tier, pyramid-shaped talent training system which contains “Leadership development program” for general manager level, “Management excellence program” for director level, “Young leader’s program” for manager level and “Fo-star program” for fresh graduates. Such approach provides different learning paths for different categories of employees ensuring their rapid growth and development. For example, “Fo-Star Program” is the “1+1” two-year talent fostering program which supports talented graduates of top world universities (e.g. Massachusetts Institute of Technology) who were recruited by the Group. “Fo-star program” offers several training and development modules during the first year which ranges from training in financial modelling and valuation, to military training camp and more advanced trainings on leadership and team management (Fosun Group 2017 Campus Recruitment 2017). It helps fresh comers to understand corporate environment and make integration much easier. Fosun sees this program to be the foundation and initial plan of Fosun’s talent-echelon-pyramid (Fosun Annual Report 2015). This program is a step to enforce Fosun’s competitive positions as a global company.

Fosun puts enormous efforts to provide a fruitful ground for internal learning and expertise exchange to develop talents. Fosun’s think tank contains large number of cases related to typical working situations as well as exceptional cases of excellent performance of the most talented employees which allows free access to best experiences. Such tool stimulates active professional trainings and sharing experience in investments through internal knowledge transfer and exchange. Moreover, such an approach helps to strengthen existing competences and develop new ones generalizing rich previous experience of all managing levels.

Professional talent trainings of Fosun go beyond just theoretical learning through getting familiar with cases from the past. The company organizes wide range of professional and specialized trainings which focus on investment, insurance, finance, risk control, human resources and multifunctional line; trough such trainings employees are encouraged to learn from practice, thus, being able to be more adaptive to business realities.

Another initiative introduced by Fosun includes establishment of lecture hall where employees could gain basic knowledge and skills to improve their efficiency and effectiveness at work, improve their work quality to correspond better to highest professional work standards. Moreover, following current trends in online education Fosun introduced a mobile learning platform which offers various training courses in the form of “micro-lectures”. The range of courses is constantly widened and updated; moreover, many courses are provided in the form of games which makes the process more engaging.

To stimulate interfirm cooperation and knowledge and expertise sharing further, Fosun regularly organize, so called, luncheon sessions. They are lunch-time sharing sessions where employees of different managerial levels discuss key issues associated with the Group activities and share their views corporate strategies, investment perspectives and best practices. For example, in 2015 Fosun held 33 luncheon sessions attended by more than 2,300 employees (Fosun Annual Report 2015).

Fosun’s activities in talent development are not limited its internal environment. It also actively supports a wide range of projects organized by various organizations in China and abroad. For instance, Fosun provides support to Youth Innovation Competition on Global Governance and Global Teenager Community among others. Such initiatives not only create a positive image of Fosun, but additionally allow forming a pool of talent that Fosun could consider for recruitment.

Through consideration of the talent management practices of three leading Chinese companies, i.e. Geely, China Mobile, and Fosun, we illustrates how modern talent management system is integrated, adapted and co-aligned with traditional peculiarities of Chinese culture. Despite the differences in talent management approaches, there are a number

of general strategies for companies implementing talent management in China. Very most of Chinese companies pay great attention to their employees, considering them as a part of a large "family". Many companies in China have stopped pursuing cheap labor strategy and began to spend more time on attraction and retention of truly talented employees and specialists. Such changes can be explained by a large staff turnover which in some companies exceeds more than 40%. In addition, companies try to support not only their employees, but also members of their families, thus establishing networks, so called, "guanxi", which in turn sets moral obligations to employees. Most Chinese companies, like Fosun, for example, are active in team building, organizing seminars on personal and career growth, hiking, lecturing, etc. The leadership approach in Chinese companies strives to ensure that every employee feels himself to be an important part of a team.

Many Chinese employees, in order to stay with the company for a long time, feel important to have transparent promotion system along their career ladder, as well as clear bonus systems. In China, unlike many European countries, employees change jobs more often if they do not see career prospects or have a more favorable job offer; that is why many Chinese companies have various contests and programs which stimulate employees to develop themselves and get financial gains besides moral satisfaction. Also, a clear hierarchy is important as it allows to understand who exactly is responsible for a particular area of work.

Moreover, Chinese companies often share common understanding that talented people are much more effective in educating themselves; therefore similar to Geely, which created Beijing Geely University, or China Mobile, which opened China Mobile University, many companies in China either try to interact with Chinese universities or create their own educational institutions and advanced training courses. One of the most common strategies is to attract talents already in the early stages of training; that's why almost every Chinese university holds a job fair at least once a year where companies have an opportunity to introduce themselves and communicate with the most talented and promising students. A distinctive feature of large Chinese companies is their active interaction with government bodies, as well as participation in government programs.

Most peculiarities of Chinese talent management practices have roots in Confucian philosophy and historical past. The priority of collective benefits at the expense of individual ones, the aptitude to be guided rather than to lead the team, the avoidance of neither being publicly reprimanded nor appraised, so typical for Chinese society, induce to look for the ways how either overcome it or to use for the benefit of the company. The examples of Geely, China Mobile, and Fosun confirm that it's possible. Moreover, instead of trying to make away these peculiarities and build a Western style corporation, it's more reasonable to create comfortable conditions for employees to develop and exploit their talents.

Complex approaches of talents' attraction and selection, as well as vast educational and developmental program and trainings offered by Geely, China Mobile, and Fosun to their employees created a solid base for organizational competitive advantages not only on Chinese market, but also abroad which is especially important considering international scope of their operations.

3. Indian perspective

India is one of the very distinct countries among other emerging economies. It has become strongly integrated in the global environment through two reverse processes. On the one hand, many Western companies found it to be a perfect location for outsourcing a number of their supporting activities, and, on the other hand, Indian companies were very passionate about going global through mergers and acquisitions. Due to large population India is one of the leaders in terms of the volume of labor force; however, the qualification of the labor force is quite diverse. A half of Indian workers are involved in agriculture, while others have

predominant specialization in computer technology, healthcare and other categories. Moreover, there is still significant difference between urban and rural parts of the country in terms of education, infrastructure and healthcare which makes the distribution of labor force not even (Latukha 2016). India still has to develop in competencies and long-term industry experience to attract more multinational firms, but the big differences between the large cities and rural parts of the country still remain, especially, in terms of education, infrastructure and healthcare.

Liberalization of the Indian economy, its restructuring, and economic transition to an open market brought about fierce competition between internal and external players. The inflow of foreign multinationals not only caused changes in revenues and market shares distribution, but it significantly influenced functions of organizations (Bhatnagar 2007). The need for advanced managerial approaches and qualified personnel became evident. Despite close cooperation and intensive interaction with foreign partners Indian companies still have management systems that have been formed under the influence of traditional Indian culture and value. Indian multiculturalism causes additional challenges for managerial mindsets in terms of family bonding and mutuality of obligations (Chatterjee 2007). Another important feature of Indian society that has an effect on management approaches is the caste system which strongly influences company's organizational architecture and managerial practices (HRM in India 2017). In the traditional Indian caste system Brahmins (priests and teachers) were at the top, Kshatriya (rulers and warriors), Vaishya (merchants and managers) and Shwdra (artisans and workers) took lower levels. Until very recently belonging to a particular caste was a determinant of not only promotion, but just the possibility to be hired by the company. Recruitment and development were also dependent on the caste (Venkatratnam and Chandra 1996).

Strengthened global linkages and market liberalization forced transformation of attitudes towards human resource policies and practices (Gopalan and Rivera 1997). Additionally, in recent years along with increasing number of university graduates, the number of working positions that could be taken by fresh-comers if not decreased than stayed the same which worsen the situation with unemployment. There have been also great concerns about availability and retention of knowledge workers (Bhatnagar 2007). To confront these processes an increasing number of foreign and domestic firms are implementing formal talent management systems (Bhatnagar and Budhwar 2009). Many companies were enthusiastic to adopt talent management practices, especially those successfully used by foreign multinationals, considering them as the 'best practice'.

Indian working environment could be characterized as a "family culture" which assumes that it is more company-oriented rather than person-oriented; however, some companies features hybrid environment when both collectivist and individualistic values are of equal importance; those companies which managed to do this are among the leaders. Due to strong cultural influence many Indian employees lack initiative approach and feel much more comfortable when being guided (Sparrow and Budhwar 1997), this definitely affect the way they are treated by senior management. Moreover, Indian managers have a rather paternalistic approach of leadership, their corporate status spreading over other social spheres (Sparrow and Budhwar 1997). In contrast to Korean companies who didn't succeeded much in proper performance measurement, Indian employers emphasize individual and department goals to measure key performance areas and determine particular employees to be trained first. However, it took long to co-align social and financial objectives of companies to develop individual skills and boost wider professional development. Many Indian companies don't have explicitly formulated approaches to performance measurement and still follow some vague procedures of employees evaluation. Thus, paternalistic manager-subordinate relationship affects individual ratings of employees due to the fact that managers tend to overrate poor performers whom they like (Amba-Rao et al. 2000).

Talent motivation and rewarding practices has undergone progressive transformation. If before the liberalization individual pay was not correlated to individual performance, after this, performance-based pay was firstly introduced for managerial levels only, and only after, the applicability of performance-based compensation was widened and, particularly, implemented for managers and key employees (Budhwar 2003). Some leading Indian companies applied performance-based remuneration; however, they did it mostly on group basis rather than on individual one. In contrast to Chinese companies, who feel a real need for fresh talents as they are losing many of their best employees, Indian companies don't have such problems and rather enjoy internal recruiting (Latukha 2016).

Infosys

Infosys Ltd. is a large Indian multinational corporation that provides business consulting, information technology and outsourcing services. By 2017 revenues Infosys is the third largest Indian IT services company (Revolv 2017). The company provides end-to-end business solutions which are aimed at business performance improvement for customers operating in various industries from all over the world. Infosys offers IT Services, Engineering Services, Consulting Services, BPO Services, and Products and Platforms. The company's end-to-end business solutions include business IT services (application development and maintenance, independent validation services, infrastructure management, engineering services comprising product engineering and life cycle solutions and business process management), consulting and systems integration services (consulting, enterprise solutions, systems integration and advanced technologies) (Forbes 2017), products and business platforms and solutions to accelerate intellectual property-led innovation (e.g. Finacle, Infosys Nia, Infosys Information Platform, Edge Verve, Panaya, Skava) (Infosys 2017a).

Today, Infosys is a global company which serves customers in more than 50 countries supplying them the most progressive and innovative technologies (SAP Hybris 2017). Infosys helps its customers to generate more value through their transformation and renovation in correspondence with changes in global environment. Providing strategic consulting, operational leadership, and the co-creation of breakthrough solutions, such as mobility, sustainability, big data, cloud computing, Infosys contributes to strengthening its customers' competitiveness. To achieve company's strategic objective and build a sustainable corporation which is relevant for its customers and generates growth for its investors, Infosys prioritize the principles of "new" and "renew" to all of its businesses and applies it to everything which is done, i.e. solution and service offerings, clients and employees' engagement processes and operational processes (Infosys Limited 2015). This approach is reflected in its major strategic focuses. First of all, Infosys aims to provide differentiated solution and service offerings to improve its customers' productivity, obtain better accuracy and reduce total costs with the use of automation and artificial intelligence. Infosys has already developed and introduced such advanced differentiated platforms as Edge suite, FinacleTM, Infosys information platform, and is continuing to invest in emerging mobile and digital technologies and big data analytics. Moreover, Infosys implements consequent expansion strategy through implementation of strategic alliances and acquisitions which target leading technology software providers. In this way, Infosys masters existing and augments new expertise, penetrate new markets or strengthen positions in existing one and also accelerates execution of its corporate strategies. Infosys also make significant efforts to build trusty and impactful relationships with its clients. Apart from focusing on products and services themselves, Infosys make a focus on building unique corporate culture which spurs delivery of innovative products and services to its customers. To create innovation supportive structures, eco-systems and economic models, Infosys apply design thinking methods to develop solutions through bridging deep knowledge of particular industries and latest advances of emerging technologies. Infosys has already invested millions of dollars to get

access to innovation networks of start-ups and educational institutions and, consequently, to have direct connection to new thinking and business models that the company could adopt.

While providing up-to-date solutions to its customers Infosys understands critical relevance of itself. Hence, it constantly monitors and optimizes its operational processes in order to increase agility and reduce costs. Infosys continually re-evaluates critical cross-functional processes, benchmarking them with the best practices, and refine them to co-align with corporate strategies and goals which have reflection in utilization of resources, distribution of employees around the globe, as well as in other areas. Such vision of customers, company's mission and its implementation puts forward the relevance of high-performing and talented employees for Infosys's competitiveness.

Infosys has a hybrid talent definition and treat talents in rather universalistic and individual-based (industry-specific) way with an increasing objective to create a pool of future leaders. Considering its employees to be the most valuable assets, Infosys has introduced the "Fast Track" program which is designed exclusively to identify high performers and to provide them with challenging opportunities to grow within the organization. This program is aimed at boosting the morale of the company and, hence, overall improvement of employees productivity (The Hindu BusinessLine 2017). To empower talents Infosys creates an entrepreneurial environment introducing programs which recognize and reward performance, provide opportunities for constant acquisition and development of knowledge and skills, prioritize openness, integrity and respect for its employees (Infosys Limited 2015).

One of the key strategic focuses of Infosys is attraction and retention of global diverse, motivated and high performing employees. Infosys recruitment is targeted to engineering departments of top Indian universities, as well as campuses in the USA, UK, Australia and China. To find the best talents who will be committed and able to strengthening its brand Infosys implement a rigorous multi-level selection process including written tests and interviews (Infosys Limited 2015). The company is concerned that attraction of high-performers will help to keep the title of "employer of choice" and also its positions among the highest in the global technology services industry.

To gain an access to new talents, Infosys has launched several programs which are aimed at evolving a model of partnership between Infosys and academic institutions to enhance a pool of highly capable talent specifically in IT area. For example, Infosys Spark is a one day exploratory program, oriented at students from different age groups and segments from high school to degree and engineering colleges from urban and suburban areas, which allows assessment of students' readiness for work in IT industry, as well as, their aspirations (Campus Connect 2017). The flagship industry-academia partnership program, Campus Connect, makes progress through the launch of electives to help engineering colleges run new programs within the curricula (Globe 2017). Another initiative is Aspirations 2020, a platform for students of engineering colleges which could help them to prepare themselves to become smart professionals (Aspirations 2020 2017). This initiative include a three-stage contest which tests and trains students teamwork skills and their knowledge and competences in programming.

Infosys has a clear understanding of specific relevance of well-thought talent management for the company. According to one of the Infosys's HR top managers, three keys that have enabled Infosys to attract, develop and retain best talents are a clear focus on succession planning and leadership, unique career architecture and a closely aligned training and development program (Inside HR 2014). Interestingly, in Infosys talent management is separated from traditional HR functions and mostly considered as "a shared partnership between the business and the executives, with HR as a facilitator" (Inside HR 2014). Moreover, Infosys established a position of a global head for talent fulfillment which made the entire process starting from recruitment, enablement and fulfillment (including training)

and mobility being consolidated under one single function which stimulates agility and faster execution (Mishra 2014).

Leadership and succession planning is implemented, first of all, by the Infosys Leadership Institute (ILI) which is tasked with identification of high potential performers who are capable to arrive at the “destination jobs”, such as e.g. CFO (Inside HR 2014). Its goal is to assist potential leaders in executing their personal development plans, through initiatives such as “leading value creation” (Infosys 2017b). ILI is focused on preparation and development of leaders for current and future leadership positions. It provides a wide range of developmental programs, such as classroom trainings, individual coaching sessions, experience sharing, and leaders’ teaching sessions (“Leaders Teach”) to managers from both Infosys headquarters and subsidiaries (Infosys Limited 2015). Some particular programs are developed and delivered in partnership with top world universities, e.g. the Global Leadership Program developed by Stanford Graduate School of Business (Globe 2017).

Infosys has also taken the lead on the development of ‘Infoscions’ through training. The training center of Infosys in Mysuru is the world’s largest corporate university (Revolv 2017). “Education, Training & Assessment” plan focuses on talent development, with a number of continuous education programs covering technology, business and process issues, to keep the competencies of experienced employees current and relevant for fast-changing operational requirements (Infosys 2017b). In addition, Infosys made significant investments in hardware and software assets to boost infrastructure capabilities and to create a unique learning experience for the employees. Infosys introduced Integrated-learning-platform with teaching, hands-on and assessments of in-class training. Moreover, it was supplemented by mobile apps based learning to increase participation and self-directed learning (Infosys Limited 2015).

Infosys is one of these Indian firms with a strong commitment towards open appraisal systems which is implemented through 360-degree feedback (Infosys Limited 2015) assuming appraisal for high-performers and constructive feedback, support and trainings for low-performers. A series of measures have been initiated to empower employees through trust and accountability. Infosys has overhauled its performance management system to bring in more objectivity, created internal marketplace for employees to work on challenging assignments and increased focus on providing a transparent and safe working environment. The firm is guided by its value system (C-LIFE) which motivates attitudes and actions and includes client value, leadership by example, integrity and transparency, fairness, and excellence (Infosys 2017c).

The company trains its employees to think like designers using equally rationality and creativity to design software, processes and strategies within an iterative process of trying, testing, and improving upon new ideas until they serve a clear purpose. To be closer to their customers and fully understand their needs, Infosys implement the 5-step approach oriented at looking around and learning from others, doing something over and beyond the scope of a project, doing something better than before, articulating the value of innovations in a way that matters to users, and sharing that knowledge with others (Infosys 2017d). Within such approach each idea will be articulated, considered and evaluated on its potential, viability, feasibility, desirability, and clarity. Hence, employees have higher motivation to create and innovate to be heard and appraised.

In terms of mobility, Infosys talent strategy aims at enabling multiple job choices for talents within the company, e.g. “Learn, Practice, Apply” framework provides information on positions and list developmental opportunities. Besides, the stated goal of Infosys is to enhance expertise in the current position and to ensure an employee’s capacity to perform into another role (higher or lateral) through up-skilling or cross-skilling. As a consequence, time spent in a job position is divided into several phases, e.g. at Pathfinder NEXT stage an employee on bench can work on internal projects and assignments, and have access to technology, business domains and other service lines. The other project SmartStaffing

provides access to a market portal which allows employees who are not working on any project to contact delivery managers directly and apply for any vacant projects (Sengupta 2012).

The dynamism of the industry Infosys operates in makes the company to be very innovative and reflective to changes to ride a wave and build sustainable competitive advantage. To reach its goals the company has to spend enormous efforts to attract and develop its talents. Understanding a crucial role of human capital for its survival and prosperity, Infosys invest a lot to create favorable conditions to its employees.

Oil & Natural Gas Corporation Limited (ONGC)

Oil and Natural Gas Corporation Limited (ONGC) is the India's largest multinational oil and gas exploration and production company founded in 1956 and headquartered in Dehradun, Uttarakhand, India (IBEF 2017). It is engaged in exploration and production of oil, natural gas and liquefied petroleum gas. The company also focuses on related business areas like processing of crude oil and natural gas; oil field services, transportation of the oil and natural gas, production of value added products (IBEF 2017).

ONGC has the best infrastructure and state-of-the-art seismic data acquisition, processing and interpretation facilities. It also uses one of the top ten Virtual Reality Interpretation facilities in addition to having one of the biggest ERP systems in Asia. With the use of the world's best business practices for modernization, expansion and integration ONGC has managed to create alliances with such world-famous corporations as Transocean, Schlumberger, Halliburton, Baker Hughes, IPR, Petrobras, Norsk, ENI, and Shell. ONGC operates the longest pipeline in India which accounts for more than 26,600 kilometers, including sub-sea pipelines (ONGC 2017a).

With the aim of being the global leader in energy business, ONGC is dedicated to leveraging competitive advantage in R&D and technology with involved people (ONGC 2017b). The focus on innovative development and people brings the issues of talent management to the front scene. ONGC sees its competitive advantages in strong intellectual property base, information, knowledge, skills and experience and basing on this the company formulates its Perspective Plan till 2030 with an intention to have a stable growth for the next couple of decades (Perspective Plan 2030 2013).

ONGC possess a wide range of in-house service capabilities in all areas of exploration and production of oil and gas, as well as some other related oil-field services which determines the need for highly specialized and competent staff. It employs over 18,000 technically-competent experienced scientists, engineers and specialist professionals, most of them are graduates of the best Indian and foreign universities (ONGC 2017c). Apart from top specialist in geology, geophysics, geochemistry, and engineering, ONGC also pay considerable attention to the qualification of financial and human resource experts and IT professionals (ONGC 2017c). Therefore, due to its sectorial affiliation, it has a specialist, rather position-based (technical positions) definition of talent.

ONGC sees its talent mission in adoption and continuous innovation of their talent management practices to support its business through employees' engagement, empowerment and enthusiasm. The company was awarded for its HRs practices with the "Best Employer" award, "Voice of Employee" award in 2013, "Most Attractive Employer in the Energy Sector", "Human resource management Excellence Award" and a number of others (Indiamart 2017a). These acknowledgements were a reflection of a well-thought human resource policy implemented by ONGC. This policy prioritizes the culture of integrity, belongingness, teamwork, accountability and innovation. To strengthen its competitive advantage ONGC make significant efforts to attract, nurture, engage and retain the most talent candidates on the market. Moreover, a strong emphasis is done on the continuous enhancement of employees' competencies. ONGC believes that comfortable and joyous work environment stimulates higher individual performance and has an overall positive impact on organizational performance. Conducting regular benchmarking checks with global talent

management practices, ONGC ensures high standards of its work system through upgrading and innovating of its talent approaches. Measurement and auditing of talent performance allows further improvement of talent management system of ONGC. During the year ONGC conducts several business games that have two objectives: on the one hand, to improve business capabilities of company's executives in a competitive scenario under simulated business constraints; on the other hand, to test their abilities through business quizzes, business simulations and case-study presentations (ONGC Annual Report 2016-17 2017).

Talent parameters are also improved through individual mentoring and coaching to nurture and groom fresh talent who just joined the company; and engagement survey is used to control loyalty and dedication. To stimulate excellent performance ONGC constantly reconsiders welfare benefits to employees and their families, in particular, it provides medical care, education, housing, and social security (ONGC 2017). The company actively promotes work life balance and integrates employees' families into the organizational environment. It educates its employees in terms of corporate social responsibilities and sustainability.

ONGC's talent management policies focus on key areas like talent acquisition and retention, training and development, compensation management and social security. As for talent attraction and recruitment, the company hires the best available talent in various disciplines through a rigorous selection process. ONGC advertises the vacancies in the newspapers and displays the same online. Only the applications, which are specific to the advertisements and received during the time limit stipulated in the vacancy advertisement, are considered. The applications which are without reference to specific notification are neither entertained nor replied to. ONGC follows the openness policy when full information about the position, including the salary, is publicly available. In addition, ONGC make regular visits to the campuses of leading educational institutions and headhunts critical talents that meet its need for cadres.

In terms of training and development, an integral part of ONGC's employee-centered policies is its thrust on their knowledge upgradation and development. In terms of talent development, ONGC is partnering with global human resource consulting firms to create a pool of accredited mentors who support its employees. ONGC also implemented a number of initiatives to promote leadership programs within the company. For example, "EXPONENT" development program aims to train future leaders for individual effectiveness and teambuilding. Moreover, "ONGC Academy" is a corporate university which is focused on technical and managerial areas and aimed at development of petroleum industry related skills. The "ONGC Academy" is a major agency responsible for developing human resources of ONGC. Previously known as Institute of Management Development (IMD), "ONGC Academy" along with 7 other training institutes plays a key role in keeping the ONGC's workforce in correspondence with global standards.

As for employees' retention, the human resource leader cares about each and every employee. ONGC has in-built systems of recognition and rewards which is implemented periodically since it believes that in order to sustain its edge, it cannot afford to lose its rare talent pool to competition. ONGC has a complex system of measures for compensation and welfare of employees which are undertaken and modified regularly, in particular, as a reaction to changing circumstances and requirements. To enhance productivity ONGC introduced productivity honorarium scheme, job and quarterly incentives, reserve establishment honorarium, roll out of succession planning model, and group incentives for cohesive team work, among others (ONGC 2017c). ONGC's remuneration package is considered to be one of the best among Indian companies; it includes basic pay, variable dearness allowance, 47 % of basic pay as cafeteria allowance, house rent allowance, conveyance maintenance reimbursement, contributory provident fund unparalleled medical facilities for self and dependents, gratuity, self-contributory post-retirement scheme, composite social security scheme (provides an assured ex-gratia payment in the event of unfortunate death or permanent disability of an employee in service) and soft loans (ONGC 2017d).

Motivation plays an important role in talent development and in order to keep its employees motivated the company has incorporated schemes such as reward and recognition scheme, grievance handling scheme and suggestion scheme. Significant labor turnover, expected in Indian oil and gas sector, will lead to industry facing a shrinking pool of talents who have expertise in the area, which in turn should create a knowledge gap between new employees and experienced industry leaders. As ONGC has already witnessed a large number of retirements for the last few years, it pays specific attention to talents retention tools.

Talent retention coupled with talent attraction is a major challenge for the company; however, this hasn't led so far to development of financial incentives like performance-based remuneration. As a consequence, competence mapping is a priority due to the great number of highly-specialized jobs. Thus, it is a key task for ONGC to develop a pool of talents to secure procurement of skilled workers.

ONGC talent management policy has always been giving preference to large and multi-disciplined workforce. It also acknowledges significance of cordial industrial relations and tries to cultivate them in such way. By enabling employees to participate in management ONGC develops their engagement and dedication. ONGC's employees are provided with an opportunity to be involved in informative, consultative, associative and administrative forums which stimulate interactive participation and foster an innovative culture (ONGC 2017c).

Promoting respect and dignity as key corporate values, ONGC teaches its human assets to be conscious about responsibility to society. For this purpose, ONGC has developed guidelines for socio-economic development programs which deal with such areas as education, healthcare and family welfare, community development, promotion of sports and culture, calamity relief, development of infrastructural facilities, development of the socially and economically weaker sections of society (ONGC 2017c).

To conclude, one can witness that great efforts, which are made to meet aspirations by adopting best talent management practices, bring visible results reflected in a positive image of ONGC as an employer and in overall performance of the company. In contrast to Infosys which focuses on employees' development, ONGC makes significant efforts on retaining its talents rather than developing them. Such approach could be partly explained by industry specificity which is mostly associated with traditional technologies and incremental innovative transformations. In such conditions, the most optimal talent management strategy is to keep existing highly competent employees, instead of hiring fresh unexperienced talents. Though there is a constant inflow of newcomers, they mostly replace those who leave the company within the natural turnover rather than those who are less efficient. This creates less competitive, but more comfortable for employees working environment increasing their loyalty and dedication to the company.

Larsen & Toubro (L&T)

Larsen & Toubro (L&T) is a multinational conglomerate with headquarters in Mumbai, India. It was founded in Bombay (Mumbai) in 1938 by two Danish engineers, Henning Holck-Larsen and Søren Kristian Toubro (Shreyas Technologies 2017). The company is engaged in core, high impact sectors of the economy and its integrated capabilities span the entire spectrum of 'design to deliver' (Indiamart 2017b). L&T now is a diversified conglomerate operating in investment, construction, engineering, and manufacturing sectors with additional interests in electricity, automation and information technology, among others. In particular, L&T operates in engineering and construction of buildings and factories, transportation infrastructure, heavy civil infrastructure, power transmission and distribution and water and renewable energy projects. It develops turnkey solutions for coal-based and gas-based thermal power plants including power generation equipment with associated systems. L&T's metallurgical activities include manufacturing and supply of critical equipment and systems to core sector industries like fertilizer, refinery, petrochemical, chemical, oil and gas, thermal and nuclear power, aerospace and defense. It also manufactures rubber processing machinery and castings, industrial valves, construction

equipment and industrial products. Moreover, L&T is also active in information technologies and integrated engineering services, retail and corporate finance, housing finance, infrastructure finance, general insurance, asset management of mutual fund schemes and related advisory services (Forbes 2017b). With no doubts such diversification requires well-thought complex solutions in all functional areas of company's activities, first of all, in talent management. Implementation of L&T's activities in all above mentioned fields defines strategies and approaches which the company uses to attract and treat its employees.

L&T employs a team of more than 50000 young professionals who work both in India and abroad (Larsen & Toubro 2017a). It's quite impressive that 50% of L&T's employees are below 30 years old, moreover, the company constantly attracts fresh graduates with engineering background (Larsen & Toubro 2017a). L&G tries to create an environment in which experience and professionalism could be combined with a culture of trust and care. The company stimulates its employees to train their skills and develop their talents through various leadership opportunities, as they are believed to ensure the development of L&T's competitive advantage and stable growth. To explore and empower employees' potential at maximum, the company formulates challenging tasks and assignments to its talents (Larsen & Toubro 2017a). Well-articulated and caring talent management policy of L&T makes the company an attractive employer which is confirmed by the award from a Survey by Randstad for being "India's Top 10 Most Attractive Employers". It's worth noting that L&T is the only engineering, construction and manufacturing company in India that entered this list. Moreover, L&G is the top 5 of "Best companies to work for" (Larsen & Toubro 2013).

Considering stable innovative development, L&T has a particular focus on talented employees, and it defines talents more on specialist and individual basis, first of all, paying attention to diplomas and engineers profiles. An employees' reassessment is performed on regular basis aiming to identify best performers and enroll them in a six-step leadership development process. Talent management policies and practices are designed to enable employees to realize their full potential and are centered around creation of an environment that attracts, nurtures and rewards talent. The company is forming a unique ecosystem through attraction and retention of engineering talents who are provided with the opportunities to build their career within L&G and benefit from long-cycle professional development. L&T is attracting talents not only from home market and Indian institutions, but from all over the world; thus, international order inflows represent 33% of the total inflows (Larsen & Toubro Annual Report 2014-2015 2015). L&T provide a structured seven-stage leadership development program which is conducted in collaboration with the world's top management institutes, this supports building of a robust talent pipeline at all levels (Larsen & Toubro Annual Report 2014-2015 2015). The L&T is especially attractive for these young candidates as it values their intellectual capital and offers a mix of opportunities, responsibilities, growth and purpose.

L&T sees constitution of talent pools as its core objective, e.g. in its power business with the "Power Projects Professional Program" the company aims to supply project managers with high potential with the latest knowledge in their area and to form a reserve of executing experts, in particular, and to increase overall company's skill inventory to be capable to implement mega projects. The firm's integrated talent management framework is established on a robust model that enhances employee capabilities and nurtures both professional and behavioral competencies (Larsen & Toubro 2017b). A comfortable working culture motivates L&T's employees to think creatively and beyond the conventional borders, to innovate themselves and improve their individual and organizational performance.

Talent acquisition is a prime concern for all L&T's businesses especially considering constantly growing involvement into international projects. L&T visits more than 100 campuses looking for talented and promising engineers and offering them opportunities for building bright career within one of the most successful companies in India (Larsen & Toubro 2017c). The selection process is rigorous and is not limited to some written tests and formal

interviews. To meet selection criteria and join the company, candidates should match L&T's value system, have a strong theoretical base with profound knowledge in the area, and have skill to apply concepts into practice. Moreover, commitment and a passion for excellence are also among the selection criteria. All newcomers, when joining L&T team, go through an induction program, a kind of "finishing school", which consists of technical projects and product simulations, as well as, a lot of different pre-hiring modules. The program is a good mix of technical and behavioral trainings combined with fun-filled activities such as in-basket exercises, games, contests and cultural events (Larsen & Toubro 2017c). The program not only provides employees with firm-specific knowledge, but also helps to be integrated into the corporate environment of L&T.

Moreover, employees are supported by the company within a wide range of activities from Mentor buddy systems to well-defined Leadership development programs. L&G does a lot to correspond its talent management practices to the world highest standards constantly innovating and institutionalizing them. L&T stimulates its employees to grow and develop their talents by fostering a strong learning culture (Larsen & Toubro 2017d). It has a focus on several important areas among which are knowledge and skills extension, leadership development, corporate citizenship fortification, and action-oriented trainings. To support continuous life-long learning L&T implement a structured developmental program which is realized both by company specialists and by partner universities. To deliver up-to-date knowledge to its employees L&T initiated regular e-publications, exhibitions and guest lectures.

In-house trainings are mostly delivered by "Leadership Development Academy" which is offers a world-class facilities and infrastructure to facilitate knowledge acquisition and its further dissemination within the company (Leadership Development Academy 2017). Considering project management as one of the company's strongest competences, L&T established L&T Institute of Project Management which is a quite a unique and one-of-a-kind in the industry. It aims at creating conditions to put together knowledge and diverse experience to work, and apply experiential learning into real projects (Larsen & Toubro 2017d). Beyond in-house training, employees can be sent abroad to take some courses at EMBA programs realized by such respected universities as Harvard and others (Larsen & Toubro Annual Report 2014-2015 2015).

Furthermore, L&T developed and successfully introduced a robust Learning Management System (Any Time Learning - ATL) to provide various learning opportunities for its employees who are somewhere far abroad. A comprehensive e-learning portal ATL offers multiple on-line programs and courses which are available 24/7. It also provides access to on-line data bases, references, management videos, e-books and journals (Larsen & Toubro 2017d).

A five-step leadership development process aimed at equipment of high-skilled managers with required knowledge and mindset serves not only as an approach to talent development, but also as a strong motivator for self-realization. "Center of Excellence" for improvement initiatives promotes a structured approach to creation of a coaching culture. It offers programs for development and training of coaches and focuses on specialized programs such as value engineering, Six Sigma, TQM, Gemba Kaizen etc. (Larsen & Toubro 2017d).

Regarding talent motivation and rewards' practices, there are multiple annual and event based programs such as Long Service Awards, Employee Awards, Sales Awards, Technology Awards which are aimed at stimulating higher performance. L&T cares a lot about statutory and regulatory norms on personnel's treatment in terms of payment of wages and benefits to its employees. Even a couple of years ago performance-based remuneration was not applied, but as for today remuneration for directors, key managerial personnel, and many other employees is based on their performance. In India, L&T has become a pioneer for performance management systems with introduction of open assessment systems.

L&T believes diversity and equal opportunities to be driving forces for creation of work environment which could attract best talents. Company introduces new perspectives and enables its employees to integrate better in the society. It prioritizes non-discrimination on the basis of caste, religious or political affiliation, gender, nationality, age, sexual orientation, disability or any other aspect. In this respect, it significantly differs from vast majority of other Indian companies.

To sum up, L&T is a pioneer for talent management in India, especially in leadership development. Talent retention (internal rather than external recruitment) is its key priority. It has increasing needs for talents due to intensive growth and internationalization, thus, it initiates a wide range of activities oriented at interfirm development.

Transformation of traditional patterns in India started much later than in China and India. One of the possible reasons of such delay could be more than sufficient inflow of local talents, and, consequently, lack of deficit in the labor force. This could also serve a rationale for such extensive growth in the number of research and development centers both autonomous and affiliated with some large Indian companies. Through the analysis of three cases of prosperous Indian companies (i.e. Infosys, ONGC, and L&T) we identify those talent management practices which are critical for building a competitive advantage.

It is worth noting that traditions still have a big impact on doing business in India. Unlike in China where a talented young employee can join a team of top managers, in India, apart from a strict hierarchy, the caste system still prevails which complicates talent management implementation. In India, the protocol plays an important role which is expressed in the tradition that each employee performs a specific task corresponding to his/her position; that's why it is difficult to promote talent development and strengthen the ability of people to have wider vision and work out of the box. In India, as in China and Korea, family ties play an important role which also has an impact on business relations which is even more visible due to the fact that, in general, in India there are two types of companies: a family business, in which traditions are prioritized, and modern companies, which are gradually introducing best Western approaches, including talent management practices.

Similar to Chinese companies who also put many efforts on proper selection, development and motivation of personnel, Indian companies, those three in particular, make significant investments in creation of their own educational infrastructure. Another important aspect associated with employees' trainings and development is cooperation and partnership with world top universities. Regardless of particular sector of economy in which the company operates, it is clearly understood by management teams that there is no chance for success, especially on foreign markets, without human capital which is relevant to the conditions and requirements of today.

4. Korean perspective

South Korea is one of the leading economic powers in Asia being the 6th largest exporter and 12th largest economy in the world (U.S. News 2017). In a short period of time South Korea has transformed from one of the poorest countries in the world to a developed and high-income country. This phenomenon was called the "economic miracle", or the Miracle on the Han River (Revolvy 2017a). South Korean economic growth in 1960-1990s were to a large extent driven by huge industrial conglomerates, known as chaebols, which were often owned by people, families, or clans who had close relationships to government. At the same time, South Korean economy became dualistic with sophisticated export-oriented manufacturing sector of chaebols and backward service sector of small and medium enterprises (SME) with low productivity. In 2000s South Korea experienced some slowdown, first of all, due to the world economic crisis of 2008 which caused a decrease in demand being

detrimental to export-oriented chaebols. Moreover, a recent slowdown in Chinese economy also affected South Korea due to the fact that about a quarter of its export is directed to China (FT 2017). Thus, a combination of external and internal factors determined current economic development of South Korea which is now less dynamic than it was before the crisis. Nevertheless, South Korea still shows much more impressive trends than other countries of the region.

Starting from 2013 government has been implementing a “Three-year Plan for Economic Innovation” which aims to improve labor productivity and spur innovations in SME sector to get rid of dual economy. The announced objective of the program is to achieve people’s happiness and prepare for unification, and one of the 9 focuses is an increase of female and youth employment (Ministry of Strategy and Finance 2017). In general, a South Korean labor market looks quite positive: both the economically active population and the number of employed people are constantly growing; however, despite these positive trends, it faces a few strong challenges among which is a strong market segmentation reflected in unequal access to well-paid and respectful jobs for different groups of workforce, a large productivity gap between large firms and SMEs and a high share of workers employed by very small firms. According to the OECD Employment Outlook, South Korea performs relatively poorly on several aspects of job quality and labor market inclusiveness. The most pronounced weakness of Korean labor market is the gender labor income gap, which is the highest among the OECD countries (OECD 2017). The specificity of Korean labor market largely defines talent management approaches and practices used by Korean companies.

Moreover, similar to China, talent management in Korea was historically based on Confucian values which cherish order, hierarchy and collectivism. However, the specificity of Korea lies in the fact that the hierarchy in this country plays even more important role than in China, from which Confucianism and its norms have spread to other countries of the East. In Korea, an important role is played by the age and working experience of an employee, which explains why, unlike, for example, to China, leading positions in companies are usually taken by senior citizens. Moreover, in Korea it is much harder for a young talented employee to get a higher position unlike to other Asian countries. Regarding human resource management, Korea still remains much more conservative than China. For example, very often in Korean companies subordinates can’t leave their workplace before their bosses leaves theirs. That is why Koreans are considered one of the most hard-working nations.

Furthermore, there has always been a high respect to older people in Korea. Even at work young people had to consider and respect the elder workers’ decisions, who in their turn felt responsible for new generations. Moreover, group goals were perceived more as “family” goals and prevailed over the individual ones (Choi 2004). Specific Korean management style has been developing for ages and was traditionally characterized as paternalistic with centralized decision-making and strong leadership, however, its uniqueness lies in the possibility to combine hierarchical order of vertical communication with a harmony of internal environment. On the one hand, criticism of superiors’ policy and questioning them were absolutely inappropriate which made most of Western talent management approaches unsuitable for Korean companies, but, on the other hand, employees usually felt secure and safe, because of life-time employment, non-competitive, trustful relationships between colleagues and warm atmosphere within the collective body. Such friendly working environment was stimulated by various activities, for example, organization of holidays’ celebrations to build trust and loyalty. Employees were encouraged to work in intensive manner and very often exceeded the goals. Strict ethic codes were always strong regulators of employees’ behaviour.

Many Korean companies preferred to hire graduates directly from the college, develop them and promote within the company. Moreover, in their recruitment approaches they gave preferences to generalists rather than to narrow specialists as they were thought to be easier incorporated in existing corporate culture through intensive indoctrination. In addition, a

commonly used practice included recruitment through family ties, when family members or close friends of a high-positioned employee passed through less complicated selection process and got faster career promotions. Remuneration was usually based on seniority, but not on performance or competence; and group performance obtained more attention while individual results were rather neglected. For this reason Korean corporate culture has been often addressed to as a hierarchy with the elements of clan (Miles 2008).

While Korean business was operating mostly within the country this model was quite appropriate and effective. Company's competitiveness was based on imitation and manufacturing capabilities, and cooperation, harmony and diligence were sufficient enough for companies to survive. However, as soon as Korean companies started to penetrate foreign markets the need for different talent management models and approaches became obvious (Bae et al. 2011). In 1990s many Korean companies adapted "new" practices of estimating employee individual competences and making decisions about compensation and promotion basing on these estimates. These changes significantly limited career perspectives of those who had not developed wanted skills. Moreover, in some cases mass graduate recruitment was replaced with irregular selection in accordance with demand. Some companies launched selective promotion with elements of leapfrogging, as well as programs of intensive employee trainings and development (Bae and Lawler 2000). It increased horizontal mobility of workforce when the most professional and talented people changed workplaces frequently.

Gradual development of these trends lasted for about a decade until 1997 when a huge economic collapse hit South Korean corporations making many of them bankrupts. Being put in extremely difficult and unusual conditions they had to change their human resource management approaches in order to survive in new environment. Some large firms started their talent management system transformation through the transfer of talent management practices from their subsidiaries located in foreign markets. However, due to the fact that transferred practices were often perceived as unnatural and artificial they could hardly form a system, but rather fragmented pieces. Nevertheless, the policy of life-employment in many companies was eroded with severe downsizing practices and early-retirement programs. Companies started to promote and remunerate employees using performance indicators moving from seniority-based to efficiency-based approach (Lee and Kim 2006). In terms of incentive intensity Korean companies switched towards multi-rater evaluation, absolute appraisal and feedback processes. In addition, recruitment and internal development of recent graduates were supplemented with attraction of experienced specialists which significantly increase workforce mobility and overall quality.

Furthermore, Korean companies started to introduce differentiated human resource policies towards particular groups of employees, for example, special treatment was provided to highly valuable employees, or "top talents", which resulted in development of a wide range of attraction and retention practices. At the same time, new policies of replacement and outplacement were applied to poorly-performing employees. Moreover, transactional and outsourcing strategies were implemented for contingent workers which resulted in the shift to contact-based, short-term relations which significantly increased the proportion of "temporary" and decreased job security, resulting in higher turnover and lower employees' commitment (Rowley and Bae 2004). However, to weaken negative consequences of these changes, many Korean companies adapted differentiated practices of higher job security and development for permanent employees and more flexibility for temporary ones. These companies try to combine tenure track and life-employment for regular employees and paying fewer amounts of benefits to contract-based employees, relatively easier laying them off. Training programs became mostly focused on most valuable employees, particularly highly professional ones, they were directed at development of creativity, capabilities to absorb new knowledge and technologies, evolve software skills; best employees were also provided with overseas trips. To attract experienced specialists Korean companies initiated active and loudly pronounced advertisement of the vacant positions, thus, switching to active recruitment. Inflows of new

employees were also stimulated through wide support of young talents with various scholarships and opportunities for internships (Tung et al. 2013).

Summarizing, the recent stage of talent management development in Korean companies could be characterized as a transition one when they are still searching for a balance between traditional Korean management system, which is aligned with the cultural and social norms of the country, and modern efficiency-based strategies which results in extremely differentiated talent management systems or, in some cases, yet sets of practices mostly aimed at decentralization of management practices to increase efficiency.

Hyundai Motors

Hyundai Motors is a South Korean transnational car manufacturing company that was established by Chung Ju-Yung in 1967 as a subsidiary of Hyundai Engineering & Construction (Revolv 2017b). The company started off by assembling cars and trucks for Ford Motor Company. In 1975 they produced their first car called Hyundai Cortina which was developed in partnership with Ford Motor Company. Within the next two years they had become the 13th largest automaker in the world with 2% share in the world retail market (SuccessStory 2017). To build their own car, they hired five of the best car engineers from Britain who designed their first car Hyundai Pony. The car soon became the number one selling car in South Korea because of its small size and good pricing. Next, Hyundai Pony entered the Canadian market and within 9 months became the top-selling car there; and in 10 years from the start its production exceeded 1 million cars (SuccessStory 2017).

Hyundai restructured themselves by investing heavily in quality, design, research and manufacturing of its vehicles. As a result, they came up with the first proprietary gasoline engine with its own transmission including the four-cylinder Alpha. They started giving a 10-year or 10 000-mile warranty for all their cars sold in the U.S. This improved their image and prompted more and more customers to choose a Hyundai car over other brands which stimulated its international expansion to other countries and continents (Australia, New Zealand, Egypt, Japan and others). By 2000, it had manufacturing plants in India, China, Pakistan, Turkey and Czech Republic (Villegas 2017). In 2004, the company had \$56 billion in revenue with sales of more than 2 500 000 units. By 2011, Hyundai sold more than 4 million cars which made it the fourth largest car maker in the world behind General Motors, Volkswagen and Toyota. In 2012, Hyundai sold 4.5 million vehicles worldwide and together with its subsidiary Kia their total sales exceeded 7 million units (Choy 2012). Since 2013, Hyundai has produced more than 3 000 000 units every year in its plants spread across the globe (Villegas 2017). Now, it has more than \$80 billion in revenue and nearly 70 000 employees (Forbes 2017). Having taken a cautious start in the automobile industry, by today Hyundai has become one of the most trusted four-wheeler brands in the world. Hyundai's success has been a result of its continuous focus on expansion and customer satisfaction (Hyundai 2017a). Quality as the main objective of Hyundai was announced in 1990s when the company decided to change its strategy from being the most affordable car to being the top quality. To achieve this, the company had to formally and strictly define most of the procedures. Precisely, Hyundai is following hierarchical culture which is demonstrated by its declared values oriented to ensure a sustainable future through balanced promotion of rights of our stakeholders such as shareholders, customers, employees, and partners (Hyundai 2017b).

To achieve corporate goals, Hyundai implement the full range of managerial approaches and tools in various functional fields including talent management. Considering fast-changing environment and technology-driven industry in which Hyundai operates, it pays significant attention to recruitment process driven by understanding how essential it is to hire very knowledgeable, creative people who pursue constant development and innovation. Keeping this as a priority Hyundai believes that the future is for the youngsters, hence, it is focused on hiring graduates right after they finish university. To do this, the company launched a special program "Research Scholarship System" which aims to select 200

excellent students that are getting their PhD, master and bachelor degrees in top-ranking universities all over the world. They support these students with yearly scholarships considering them as their potential future employees. Those students who participate in selection process should meet a set of basic requirements among which is completion of basic university courses and elementary or mid-level education on automobiles. The selection procedure assumes multi-step approach starting with online application, document examination, an aptitude and so-called “personality inventory” tests, interview test, and, finally, a medical check-up (Hyundai 2017c). As well, Hyundai established a tradition of holding “Global Top Talent Forum” which annually gathers the best students from world-renowned universities, such as Oxford, Cambridge, University of London, etc. Thus, company strives for winning “war for talent”, a battle for young specialists, who will contribute to company’s development bringing new ideas and knowledge and staying with it for a long time.

Recruitment approaches in Hyundai are very similar to traditional Western practices. The expectations for candidates on managerial positions and for factory workers differ, as well as recruitment processes. Age limit for applicants for managerial positions is 30 years, and higher education is required. The applicant goes through profound documents’ inspection with particular focus on education and personal background. Applicants are tested on their analytical and verbal skills and also on their language skills in English. Successful applicants for management positions end up with a face-to-face group interview with top-management and human resource-specialists. Age limit for factory workers is a bit higher and set at the level of 35 years old, and education level should be a high school minimum. Factory workers are expected to possess general knowledge of the industry and some particular skills for their piece of work (Lansbury et al. 2006). The selection process usually ends up with an individual interview with human resource manager and a head of department where the applicant is going to work. One more indicator which is relevant for any position is employee’s loyalty which is assessed on the number of previous work places. If in the past a person changed job several times, then, it is assumed that in future this tendency will continue; therefore, this candidate is unreliable and should be rejected (Koh 2014).

When considering of hiring graduates, the company uses a technique of blind interviews in order to exclude any possible biased judgement, because the competition is really tough. The qualitative assessment during interviews is mainly focused on forethought of answers, thrift, positive attitude and collectivism. Regardless of the particular position, an applicant has to pass an obligatory medical check. Selection processes slightly vary between subsidiaries and significantly different for permanent and temporary employees. Usually, for temporary workers which are regularly hired in accordance with a subcontract the recruitment process is simplified, because they are supposed to work only for a short period of time, when the pressure of work is high, and there is no time for long selection process (Lansbury et al. 2006). To summarize, Hyundai’s recruitment processes are based on education of high quality, profound experience in the industry, and loyalty.

Despite quite advanced system of talent management, Hyundai Motors does not have a complex motivation system. In fact, Hyundai Motors doesn’t provide any sort of monetary appraisal for outstanding performance, its compensation system almost exclusively consists of fixed salaries. The system of performance appraisal for production workers existed until 1987 when Hyundai’s management was forced to abolish this system due to the pressure from trade unions, and later attempt to re-introduce individual incentive system as a part of performance management system restructuring was not fully realized again due to employee dissatisfaction; nevertheless, by 1997 performance appraisal system had been partly applied to separate groups of workers though it was not reflected in their wages (Park et al. 1997). Nowadays, performance appraisal in Hyundai is dependent on a position level, for example, regarding the non-executive groups, several behavioral criteria are applied including discipline, attitudes to work, cooperation, punctuality and attendance. However, the system is supposed to enhance

competition between workers to achieve the highest performance ratings, instead, it often causes conflicts between managerial groups and workers.

Hyundai has a two-level system for promotion and training for executive and non-executive employees. On the first level, the training processes are organized through Academies established in different countries. These Academies are, essentially, training facilities for national technical teams which provide access to learning modules on sales, service, warranty, and parts operations. Through these processes of professional development employees are guided, assessed, and encouraged to improve their skills and to be promoted to the highest rank – Hyundai Master Technician. Apart from Academies, which are limited in number, Hyundai also organizes «go-to» training programs for the staff in provincial areas. There is also a Global Learning Center, which provides online introduction to the core values of the company to the newcomers (Hyundai 2017d).

On the top of the promotion and training system is Hyundai University managed by the Chief Learning Officer. The University serves as a Human Resources Development (HRD) center which realizes a variety of functions. Firstly, it defines “HRD fundamentals” which are particular core competencies required for different positions. It also develops company’s corporate culture and philosophy. Secondly, the University is a major training center for selected high-performing employees with the training programs on corporate culture indoctrination, leadership development, introduction to regional contexts, professional development, and cultural events. Thirdly, the University is in charge of making assessments and finding solutions to most HR issues, including control and coordination of all overseas HRD departments of Hyundai (Hyundai 2017c).

While the system itself is well-organized and sound, another dimension of career development – company-wise requirements for a successful promotion – has been a constant source of issues. Authoritarian corporate culture allowed providing superior quality and rapid expansion in the past, but it has also caused misunderstanding and opposition among employees in overseas departments since Hyundai went global (Hübner 2014). Moreover, seniority and loyalty is often valued more than talent. These issues negatively affect the efficiency of company’s talent retention programs and employees’ loyalty.

In sum, Hyundai, being among the leaders of Korean business environment and quite attractive employer for Korean employees, is still on the way to its transformation from traditional local talent management practices to global ones which could be challenging and painful. At present Hyundai is sequentially introducing new talent approach with their slight adaptation to its corporate culture. It has quite succeeded in terms of attraction of best local and foreign talents and their subsequent development through in-house trainings; however, it hasn’t yet managed to overcome some challenging features of traditional Korean business culture, such as e.g. hierarchical and paternalistic management style.

Samsung

Samsung is a South Korean multinational conglomerate headquartered in Samsung Town, Seoul. The company comprises numerous subsidiaries and affiliated businesses most of them united under the Samsung brand. Samsung was founded in 1938 by Lee Byung-chul as a trading company (SuccessStory 2017b). By 1960s, the company diversified into areas including food processing, textiles, insurance, securities and retail. Then, Samsung entered the electronics industry in the late 1960s and the construction and shipbuilding industries in the mid-1970s; these areas mainly drove its subsequent growth. Following founder’s death, Samsung was separated into four business groups, one of which was Samsung Group. Since that time Samsung increasingly globalized its activities related to electronics, producing mobile phones and semiconductors what has become its most important source of income (SuccessStory 2017b).

Samsung has several subsidiaries and diversified business portfolio: Samsung Electronics, Samsung Heavy Industries (shipbuilder), Samsung Engineering and Samsung C&T (construction & trading); Samsung Life Insurance, Samsung Everland (the oldest theme

park in South Korea) and Cheil Worldwide (advertising agency). Since 1990s the company's strategy has been to provide further consolidation and globalization. Samsung started the consolidation to downsize and merge its complimentary units. The success followed rapidly and in 1993 Samsung was named the world's largest manufacturer of memory chips. In 1995, Samsung narrowed its focus to LCD production and soon became the world's largest producer of flat screen TV-sets. By 2010, LCD business turned out to be very competitive, and to achieve its next level of growth, Samsung strategically forayed into the smartphone market (R&R Research 2017).

Currently, the company and market in which it operates are undergoing changes which may entail change in Samsung's strategy. At first, Samsung aims to get rid of the rigid hierarchal corporate structure and culture to confront weak demand and increasing competition (Kim 2016). Furthermore, smartphone business, like any other business in long run, will also be disrupted by newer technologies. Having sensed the future, Samsung is already foraying into other promising industries which will bring the next phase of growth for the company. Samsung has built significant capabilities in multiple businesses and its current strategy is to invest in clean energy, healthcare and biotechnology to fund the potential for growth.

As for corporate culture, it is more about hierarchy and market. Samsung adheres to the principles of the Korean culture and as a result it has quite rigid corporate culture. It entails such traits as family-centered business model, loyalty and strong relationship, centralism, seniority respect, and authority. The hierarchy and discipline is quite strict within the company with just a low level of flexibility and freedom of actions.

However, nowadays Samsung is making some steps to create more flexible, creative culture within the company to become more startup-like (Brokaw 2016). It seems as a quite tough task for a company that employs over 300 000 people (Burnell 2017). Samsung exhibits high tendency for uncertainty avoidance by its attempts to minimize external environment contingency and stabilize the organization. Also, both vertically and horizontally differentiated organizational structure of Samsung Electronics implies a large degree of power distance within which it causes serious obstacles. However, lately Samsung has tended to cut down the levels of staff hierarchy reducing overtime and encouraging employees to spend their weekends with family or pursuing professional education opportunities (Brokaw 2016). A good example of reducing the hierarchical control is establishment of Creative Lab (or C-Lab) which advocates holacracy, i.e. a specific way of organizing and managing teams. C-Lab's structure is governed not by hierarchical systems, but instead, each team has a leader and project members. The absence of a rigid structure enables everyone to participate in working processes and contribute to excellent results.

In 2015, Samsung developed its own Code of Conduct to fulfill the responsibility as a global corporate citizen that is expected by its stakeholders. The Code includes 5 underlying principles: complying with laws and ethical standards, maintaining a bright corporate culture, being respected by customers, shareholders and employees, taking care for the environment and safety, being socially responsible. Any discrimination by age, sex, race orientation, and disabilities is prohibited in the company. These principles are clearly expressed in their slogan "we use talented people and technologies in order to create perfect products and services for global society to utilize them". Indeed, Samsung pays lots of attention to talents: "our future lies in nurturing global talent, which leads to innovation and creativity in our products and services" (Samsung Asset Management 2017).

At some point Lee Byung-chul, the head of Samsung, understood that traditional Korean talent management approaches limit company's development, so he decided to change Samsung's recruitment and human resource management policy by borrowing some elements and mechanisms from Western experience through adapting and implanting appropriate Western methods of structuring the working process and purposeful restructuring of company's organizational structure to increase flexibility in relation to new approaches. The

restructuring were carried out quite carefully, Lee Byung-chul was trying different ways of strategy implementation, and if employees were dissatisfied with some new innovations, the company either temporarily stopped the experiment, made some updates and relaunched it, or completely stopped it without any further reconsideration. So, using this approach the company has created a hybrid management system combining traditional Korean talent management practices and Western approaches. Thus, it assumed dual approach to employees' recruitment both on the bases of competition from outside the company and "internal" employees' promotion. It combined annual hiring processes of employees for low-grade positions and Western methods of recruitment for experienced applicants. It also allowed for coexistence of seniority-based and achievement-based approaches for salaries and promotions. Moreover, Samsung implemented annual managers' rotation to find the most appropriate position for every employee. However, the image of Samsung as an employer is ambiguous for Korean applicants. It is often associated with "overwork". In order to chase away fears and prejudice, Samsung annually carries out special seminars where Samsung representatives from the human resource department answer questions of students and other potential applicants about the work in the company aiming to overcome a stereotype perception of Samsung as being a corporate monster.

Samsung also significantly invests into development and training of its employees considering this as a key point of company's success. The company annually provides different programs in the development of leadership skills, carries out coaching sessions in marketing and IT spheres. Samsung has a three-level training system which consists of assisting employees in obtaining the sense of belonging to Samsung, "brining-up" future leaders through leadership program, and "brining-up" industry leading experts through professional program. The main aim of such a system is to develop employee's competencies and to foster core talent of everybody.

Samsung Global Scholarship Program aims at searching talented people with a focus on business skills development, leadership skills development and career ambitions. Samsung Global Scholarship Program was created in order to facilitate the development of thoroughly selected groups of employees who may become future leaders in several offices of Samsung Electronics in other countries, so-called "Future Global Leaders".

Furthermore, the company annually carries out a specific initiative which consists of two parts: the program for the engineers (MS Program) and the program of getting MBA (MBA Program). Seoul National University and MIT Sloan of Massachusetts Institute of Technology are two partners of these two programs correspondingly. The MBA Program is carried out by Samsung is the first program in South Korea realized in English. At the end of the program all participants have an opportunity to work for Samsung for the next two years and their labor contracts can be prolonged in case of mutual agreement of two parties.

Apart from this, the company annually carries out an EDP (Expertise Development Process) assessment for all employees and focuses on self-directed learning by allowing personnel to set their own annual training plan in accordance with the results of their assessment. Samsung also carries out STaR (Samsung Talent Review) Sessions in association with its EDP. The STaR Sessions are a talent nurturing process that helps employees to design a unique and individual career path and create a common vision with their supervisor. Employees can apply for different human resource development programs, such as an MBA, academic training, regional expert class, or job expert course through this process. STaR Sessions is mutually beneficial both for employees and the company itself: they give employees a great opportunity in their developmental process through which they can experience a variety of creative programs, while also allowing the company to create a pool of thoroughly selected talented candidates to infuse employees' learning and a development system into the strategic and organizational needs.

Samsung provides a simple philosophy about its performance appraisal approach: where there is a high performance, there is a reward. Therefore, Samsung uses a traditional "Western"

system of performance appraisal - the system of target vs. achievement. Basing on the principles of “performance-based compensation”, the company ensures fairness, competitiveness and objectiveness in its rewarding schemes. The company carries out performance evaluation on the base of annual performance of its personnel and of achieving goals set by employees themselves. Then the obtained data are used for rewarding, promoting and developing leaders. The salaries are also based on the obtained evaluation results. Moreover, if an employee is not satisfied with the results of the evaluation, he or she may be re-evaluated if the objection and claim for the re-evaluation is considered to be well-grounded (Samsung Electronics 2009). The company distinguishes and selects the best employees showing outstanding results and highest performance by means of its reward system. The Samsung Reward of Honor was established not only for rewarding talented and hard-working employees but also for playing a role of a “spreader” of the spirit of success within the company.

The company also enables its employees to change jobs by means of Job Posting Program. That means that Samsung gives an opportunity to develop the career within the company. Job Posting Program is conducted and can be used by employees at any time when there are job openings in the company. In 2001 Samsung has launched the Career Consulting Centre (CCC) in order to help retirees to find their new career path and to support current employees in their career development (Samsung Electronics 2016). Therefore, this Centre provides personnel with practical assistance and advice.

The important role in the stress management is played by proper time management and work and life balance in the company. In order to maximize performance and eliminate unnecessary overtime Samsung has established a flexible work schedule improving work and life balance. Under these conditions, employees arrive at their work between 6.00 a.m. and 1.00 p.m. and have 8 working hours per day. The flexible timetable helps not only to create working atmosphere, but also decrease the stress level among employees that in turn leads to increased performance and creativity figures.

Similarly to Hyundai, Samsung is undergoing substantial changes which are reflected in its talent management strategy. Through the use of a hybrid management system combining traditional Korean managerial practices and Western approaches, the company has managed to organize itself in the way that ensures creation and maintenance of sustainable competitive advantage both on the home market and the global market as well. In contrast to Hyundai, Samsung has created a strong system of appraisal which stimulates its employees to perform better; along with a diverse and effective system of corporate education, personal and professional development and promotion, such approach has formed a solid basement for future growth. Some residual features of traditional Korean management styles don't significantly harm Samsung's management system, more likely, they bring specific Asian flavor to it.

SsangYong

SsangYong Motor Company is one of the largest and most respected Korean automobile manufacturers with 4 773 employees (Craft 2017). In 2011, the company became a subsidiary of the Indian multinational automobile manufacturing corporation Mahindra&Mahindra Limited. SsangYong headquarter is located in Pyeongtaek-si, South Korea. The company is truly international – it operates in South America, Europe, Middle East, Asia and Africa. It has a vast portfolio of automotive brands including Chairman W, XLV, Actyonsports, Korando, Kyron, Rodius, Actyon, Rexton W and Tivoli. Moreover, SsangYong also produces automobile spare parts such as wheels and others. SsangYong sells its cars and spare parts through 1 652 sales outlets in over 115 countries (MyAutoWorld 2017). In brief, the company operates worldwide, offers a wide range of automobiles including sports utility vehicles, pickup trucks, vans, luxury cars, industrial trucks, passenger buses and four-wheel drive vehicles. Also, it manufactures automobile accessories including

gasoline and diesel engines for its sports utility vehicles and passenger cars, as well as provides after-sell services to the owners of its automobiles. The company has four factories all over the world: the biggest one is located in South Korea and produces complete range of products; others are located in Russia, Ukraine and Kazakhstan and produce cars specifically for these and neighboring markets, in this way not only reducing costs, but also providing a huge number of job places in these countries. In addition, the company possesses one factory that manufactures engines - Changwon Engine Plant, which is a high-tech manufacturing facility with a central control assembly line. At the moment, the major competitors of SsangYong are well-established Korean companies such as Hwashin Co., Ltd, Hyundai Motor Company and Kia Motors Corporation. In the worldwide scale the company competes with almost every major car manufacturer.

SsangYong corporate philosophy is based on the following four pillars: customer safety and happiness, social contribution, customer-centered and innovative products and services, sustainable and solid growth. SsangYong presents itself as the company that provides differentiated products and customer-satisfying services by bringing innovations such as: technology innovation for human and environment, customer innovation that goes beyond customers' needs and expectations, and service innovation that drives customer's choices.

As for labor-management relations, SsangYong adheres to the motto "Stand Upright, Stand Together, Stand Again!" (SsangYong 2016) and uses it as a core principle to maintain harmony between management and employees. Company supports good relations through 'Oneness and Harmony between Labor and Management Activities' program that includes different inspiring experiences, spontaneous interaction, and meetings to share information and plans of the company with all employees. So, it is clear that the firm does its best to establish a tuned channel of communication between management and grass-roots that ensures a debugged vertical information flow and contributes to the acquisition of the sustainable competitive advantages in the future. It should be emphasized that SsangYong has set a benchmark for Good Labor-Management Relations in the Korean automotive industry. Initiatives such as the Ethical Partnership of Labor-Management Practice Agreement and the Social Agreement between employees, management, public and politicians for Good Labor-Management Relations have provided win-win schemes for the union and company.

Being a bright example of a company with truly "koreanized" internal environment SsangYong follows the steps of development of talent management approaches and practices which are common for the majority of large Korean companies. Thus, being in previous years strictly bounded to its Korean organizational culture, currently SsangYong strives to effectively harmonize different management approaches as more and more foreign interventions have been experienced during the last 10 years subsequent changes in company's environment. Now the company is under control of an Indian shareholder and is looking forward to expanding its world presence by entering the US market. Obviously, combining all such different cultures within one company is not an easy task but SsangYong has already done its first steps on the way.

First of all, it is important to mention that since significant public troubles connected with labor management in SsangYong, it has improved its talent management policy, as a part of its revival plan, establishing a new Labor- Management Relations program based on mutual respect and trust between all employee – 'Oneness and Harmony between Labor and Management Activities'. After the M&A of SsangYong and Mahindra&Mahindra, the new management team introduced a so-called "revival plan" necessary for raising company's performance after the year of financial losses and environmental instability. Along with clear goal-setting, systems to measure company performance, variable remuneration and a new product strategy labor-management relations system was a major factor of SsangYong Motors successful renewal.

Annual salary is predominantly based on the level of employee's career and technical expertise and is defined during initial recruitment procedure – an interview with the manager of the department where the employee is going to work later. Afterwards, the salary might be annually adjusted basing on the results of the employee's performance evaluation. Since taking over, M&M has introduced a new performance management system at SsangYong which is now yielding results. This performance evaluation is held by regular interviews and evaluations which are conducted twice a year. Their results are reflected only in the following year's annual salary adjustment.

Salary adjustments may serve as a tool for raising employees' motivation. However, it is not the only possible one. SsangYong established a couple of special acknowledgement awards dedicated to choosing every year best employees according to certain parameters. A Long Service Award is granted to an employee whose years of service go over a certain period based on the company's founding anniversary. A Distinguished Service Award is given to an employee whose annual appraisal results and contributions to the company's performance are considered more significant above others. Laureates are provided with a prescribed prize and an incentive – normally additional days for vacation and financial bonuses.

After the merger of SsangYong and M&M a pool of new foreign top managers came to change the company's policy. Particularly concerning the company's internal HR policies, they decided to emphasize on building career paths of their employees basing them on Korean cultural subtleties. Moreover, SsangYong intends to expand its global presence by entering the US market; therefore, SsangYong opened its Regional Training Centers (RTC) in Central and South America and is planning to open more RTCs in the Middle East and Europe. This was done to reinforce the global service capability and get as maximum benefit as possible from coaching the employees in the unfamiliar environment of foreign cultures, thus deepening the integration process with non-Korean management approaches.

Probably the most well-known public scandal around SsangYong was a notorious case of labor strike on one of the company's plants which took place in 2009. When being under control of Shanghai Auto SsangYong announces a plan for the redundancy layoff of about 2 026 workers (Kim 2015). As a result of it, in May 2009 Ssang Yong company chapter of the Korean Metal Workers Union (KMWU) went on strike and about 800 workers occupied the plant (Cook 2009). This case played an important role for company's labor-management relationship, diminishing the employer's brand of SsangYong, on the one hand, but giving an incentive for improvement, on the other hand. The occupation lasted without the supply of water, electricity, or gas which was deliberately cut out by SsangYong management trying to discourage the strike. Although about 600 workers resisted till the end, the occupation was finally repressed and the company union president was forced to agree to the layoff plan keeping only a half of places saved. After 96 union staffs and activists were sentenced to jail, remained workers voted for withdrawal of its membership from the KMWU affiliated with the KCTU. As for the case resolution, it has to mention that it has a positive ending as well: after 6 years of constant dispute between new Indian management and the union, parties came to an agreement to incrementally rehire a group of workers dismissed in 2009 and normalize their relations as it was promised by Mahindra & Mahindra a year after the strike (Park and Noh 2016).

Traditional management approaches that are much similar to those in China and India are not well-appropriate any more as they are quite weak in providing opportunities for steady growth and development in the conditions of tough competition which goes beyond national borders. Providing the detailed description of the major talent management practices in Hyundai Motors, Samsung, and Ssang Yong, we aim to highlight the importance of reconsideration of existing patterns in order to create competitive advantage and take relevant position in the global market.

As in many countries in Asia-Pacific region, Korean talent management is strongly influenced by Confucian values associated with collective vision and trustful horizontal relations between colleagues. On the other hand, Korean managerial practices are also characterized by paternalistic approach with strong leadership, centralized decision-making, and clear subordination which were postulated for ages. However, the analysis of the cases presented showed that the key to success is the capability of organization to combine traditional hierarchical order of vertical communication with an internal environment based on harmony. Samsung managed to create an environment associated with trust and harmony where each employee feels as a member of a large family which makes them eager to contribute to company's prosperity. In contrast, Hyundai and Ssang Yong haven't so far succeeded to find the balance between traditional familiar approaches and requirements and expectation of today's markets.

5. Conclusions

This working paper initiates the discussion about HR and talent management policies in key companies from China, India and Korea. Economic and cultural differences of these countries, among other factors, strongly influence the way their companies develop and implement their HR strategies and talent management practices. Thus, Chinese and Indian talent management practices are similarly focused on financial incentives, training and development, as well as, performance management, and fast-track promotion; while Korean companies pay less attention to performance appraisal for their employees. Sharing some cultural traditions, both Chinese and Indian companies effectively use workplace-based voluntary benefits to incentivize their employees who are treated with care. Chinese companies are specifically attentive to employees' living conditions and social life; while Korean companies make a focus on comfortable internal environment associated with harmony and trust.

Talent management practices in Asia-Pacific region which has been increasing their relevance for business world for the last couple of decades. Intensive market growth and integration into global economic environment significantly increased the relevance of valuable human resources; however, different countries and particular companies react differently, bringing about changes in their HRM systems with different pace and scope. Among the problems that are shared by most Asia-Pacific countries is the loss of their home-grown talents. The situation is further worsened by the lack of integration between authorities, business and educational institutions in terms of up-bringing of a new pool of talents.

Chinese talent management is strongly determined by specific historical path and cultural peculiarities. Through consideration of HR and talent management practices in Geely, China Mobile, and Fosun, we show how Western talent management practices are adapted, co-aligned with traditional peculiarities of Chinese culture and integrated into a company's management system. Despite quite a huge diversity in talent management approaches, there is a number of similar features. In most Chinese companies employees are considered as a part of a large "family", which increases their loyalty and makes talent retention easier as employees feel moral obligations to their employers. For instance, Fosun regularly organizes team building trainings, seminars on personal and career growth, hiking, lecturing, etc. However, modern generation of talented employees in China shows changes in work behavior, in particular, apart from moral incentives many Chinese young talents feel important to have transparent promotion system along their career ladder and clear bonus systems. To retain talented employees Chinese companies have initiated various contests and programs to stimulate employees' development and appraisal; for example, Geely created its own corporate institution, Beijing Geely University, and China Mobile opened China Mobile University, many other companies intensively interact with Chinese universities and government bodies.

India started transformation of traditional HR policies much later than China and South Korea due to the fact that, oppositely to China and Korea, it didn't feel strong talent deficiency. Moreover, quite an extensive pool of domestic talents attracted many foreign companies and stimulated them to set up research and development facilities in the country. Through the analysis of Infosys, ONGC, and L&T HR policies we identified most important talent management trends and approaches. In terms of career path Indian HR system provides very limited opportunities to young talented employees what is determined by a strict hierarchy and a still feasible caste system. Indian companies are usually very attentive to corporate formalities and protocols which complicates talent development. However, all three considered companies showed extensive efforts in terms of creation of educational infrastructure for their employees both in-site and in cooperation with top international universities.

South Korea experienced even stronger pressure, than China and India, in terms of creation of up-to-date HR systems which could meet expectations and requirements of modern business world. Hyundai Motors, Samsung, and Ssang Yong, being the leading Korean companies, have quite advanced talent management practices they still are very paternalistic and strongly influenced by Confucian values associated with collective vision and trustful horizontal relations between colleagues. However, explored Korean companies showed a unique capability to combine traditional hierarchical order of vertical communication with an internal environment based on harmony. Many Korean companies are very conscious to talents' up-bringing and development. Earlier they preferred to hire fresh graduates directly from a college, develop them and promote within the company. General specialists has been usually in higher demand than narrow specialists as they could be easily incorporated in existing corporate culture through intensive indoctrination. However, since recently, Korean companies have started to introduce differentiated HR policies. Modern Korean companies are eager to attract experienced employees, so they switch to active recruitment and initiate loudly pronounced advertisements. They also intensify and diversify talent attraction and retention practices to provide higher job security and development for permanent employees and more flexibility for temporary ones. However, they still lack advanced performance appraisal instruments which demotivates employees and creates threats of talents outflow. Being in the search of a balance between Korean traditional management system and modern efficiency-based HR strategies, Korean companies found themselves in consequent transition to more Western-like approaches.

6. References

Alon, I., Fetscherin, M., and Gugler P. 2012. *Chinese International Investments*. Houndmills, Basingstoke, Hampshire: Palgrave Macmillan.

Amba-Rao, S. C., Petrick, J.A., Guta, J.N.D., and Von der Embse, T.J. 2000. Comparative performance appraisal practices and management values among foreign and domestic firms in India. *International Journal of Human Resource Management*, 11(1): 60-89.

Ang, B. 2014. Fosun: The investment edge. *Asia Insurance Review*. Available at: <http://www3.asiainsurancereview.com/Magazine/ReadMagazineArticle?aid=35586>.

Appelbaum, E., Bailey, T.R., Berg, P., and Kalleberg, A.L. 2000. *Manufacturing Advantage: Why High-Performance Work Systems Pay Off*. ILR Press.

Apple, 2013. China Mobile & Apple bring iPhone to China Mobile's 4G & 3G networks on January 17, 2014. Available at: <https://www.apple.com/newsroom/2013/12/22China-Mobile-Apple-Bring-iPhone-to-China-Mobiles-4G-3G-Networks-on-January-17-2014/>.

Aspirations 2020. 2017. Aspirations 2020 programming contest. Available at: <http://campusconnect.infosys.com/aspirations/staticpages/ap/programmingcontest.aspx>.

- Bae, J., and Lawler, J.J. 2000. Organizational and HRM strategies in Korea: Impact on firm performance in an emerging economy. *Academy of Management Journal*, 43(3): 502-517.
- Bae, J., Chen, S.-J., and Rowley, C. 2011. From a paternalistic model towards what? HRM trends in Korea and Taiwan. *Personnel Review*, 40(6): 700-722.
- Beijing Geely University, 2017. Available at: <http://www.bgu.edu.cn/>.
- Bhanagar, J., and Budhwar, P. 2009. *The Changing Face of People Management in India*. London, UK: Routledge.
- Bhatnagar, J. 2007. Talent management strategy of employee engagement in Indian ITES employees: Key to retention. *Employee Relations*, 29 (6): 640-643.
- Björkman, I., and Lu, I. 1999. The management of human resources in Chinese–Western joint ventures.” *Journal of World Business*, 34(3): 306–324.
- Brokaw, A. 2016. Samsung wants to reform its culture to be more like a startup. Available at: <https://www.theverge.com/2016/3/24/11297616/samsung-corporate-culture-shift-startup-design-goals>.
- Burnell, M. 2017. 5 Stunning Stats about Samsung. Available at: <http://money.cnn.com/video/technology/2017/08/25/samsung-surprising-facts-mxb-lon-orig.cnnmoney/index.html>.
- Campus Connect, 2017. Spark. Available at: <https://campusconnect.infosys.com/spark/Home.aspx>.
- Chatterjee, S. R. 2007. Human resource management in India: ‘Where from’ and ‘where to?’ *Research and Practice in Human Resource Management*, 15(2): 92-103.
- Chatterjee, S., Nankervis, A., and Connell, J. 2014. Framing the emerging talent crisis in India and China. *A Human Capital Perspective*, 1(1): 25-43.
- China Mobile Limited Annual Report, 2006. Available at: <http://www.chinamobileltd.com/en/ir/reports/ar2006.pdf>.
- China Mobile Limited Corporate Social Responsibility Report, 2006. Available at: <http://www.chinamobileltd.com/en/ir/reports/ar2006/sd2006.pdf>.
- China Mobile Limited Sustainability Report, 2016. Available at: <http://www.chinamobileltd.com/en/ir/reports/ar2016/sd2016.pdf>.
- China Mobile: Annual Report, 2013. Available at: <http://www.chinamobileltd.com/en/ir/reports/ar2013.pdf>.
- China Mobile: Annual Report, 2015. Available at: <http://www.chinamobileltd.com/en/ir/reports/ar2015.pdf>.
- Choi, J.-T. 2004. Transformation of Korean HRM based on Confucian values. *Seoul Journal of Business*, 10(1): 1-26.
- Choy, D. 2012. Hyundai hunts big three in global sales race. Available at: <http://www.autoguide.com/auto-news/2012/01/hyundai-hunts-big-three-in-global-sales-race.html>.
- Christian, A. 2012. Geely, Volvo signed a technology transfer deal. Available at: <https://www.4wheelsnews.com/auto/geely-volvo-signed-a-technology-transfer-deal-20677.html>.
- Connell, J. and Stanton, P. 2014. Skills and the role of HRM: Towards a research agenda for the Asia Pacific region. *Asia Pacific Journal of Human Resources*, 52: 4-22.
- Cook, T. 2009. Korean unions end SsangYong occupation on company terms. Available at: <http://www.wsws.org/en/articles/2009/08/skor-a07.html>.
- Cooke, F. L. 2008. *Competition, Strategy and Management in China*. Basingstoke: Palgrave Macmillan.
- Cooke, F. L. 2011. Talent management in China. In Scullion, H. and Collings D.G. (eds.). *Global Talent Management*: 132–154. NY: Routledge.
- Cooke, F. L. 2012. *Human Resource Management in China: New Trends and Practices*. London: Routledge.

Cooke, F. L., Saini, D.S., and Wang, J. 2014. Talent management in China and India: A comparison of management perceptions and human resource practices. *Journal of World Business*, 49 (2): 225-235.

Craft, 2017. Available at: <https://craft.co/ssangyong-motor-company>.

De Guzman, G. M., Neelankavil, J.P., and Sengupta, K. 2011. Human resources roles: Ideal versus practiced: A crossed-country comparison among organizations in Asia. *The International Journal of Human Resource Management*, 22 (13): 2665-2682.

eBeijing, 2017. Beijing Geely university. Available at: http://www.ebeijing.gov.cn/feature_2/TourismOpenDay/Changping/t1290833.htm.

Forbes, 2017. Available at: <https://www.forbes.com/companies/hyundai-motor/>.

Forbes, 2017a. Top multinational performance ranking 2017. Available at: <https://www.forbes.com/companies/infosys/>.

Forbes, 2017b. Global 2000: World's best employers 2017 Ranking. Available at: <https://www.forbes.com/companies/larsen-toubro/>.

Fosun Annual Report, 2015. Available at: <http://infopub.sgx.com/FileOpen/1%20Eng%20EW656.ashx?App=Announcement&FileID=401681>.

Fosun Corporate Social Responsibility and Public Welfare Annual Report, 2015. Available at: <https://www.fosun.com/wp-content/uploads/16%E7%A4%BE%E4%BC%9A%E8%B4%A3%E4%BB%BB%E6%8A%A5%E5%91%8A%E8%8B%B1%E6%96%87%E7%89%88-V4.pdf>.

Fosun Group 2017 Campus Recruitment, 2017. Available at: <http://asiancareerfair.mit.edu/job/2016/9/19/fosun-group-2017-campus-recruitment>.

Fosun Group, 2016. Available at: <https://www.fosun.com/wp-content/themes/fuxing/document/report-2016-s-en.pdf>.

Fosun, 2017. Available at: <http://ir.fosun.com/phoenix.zhtml?c=194273&p=irol-IRHome>.

FT 500, 2015. Available at: <https://www.ft.com/ft500>.

FT, 2017. Available at: <https://www.ft.com/content/129efec-1745-11e6-b8d5-4c1fcdbel69f>.

Geely Announcement, 2015. Announcement of interim results for the six months ended 30 June 2015. Available at:

Geely Annual Report, 2016. Available at: <http://www.geelyauto.com.hk/core/files/financial/en/2016-02.pdf>.

Geely LinkedIn Profile, 2017. Available at: https://www.linkedin.com/company/geely/careers?trk=top_nav_careers.

Geely, 2017. Available at: <http://global.geely.com/>.

GlobalCarBrands, 2015. <https://www.globalcarsbrands.com/geely-logo-history-and-models/>.

Globe, 2017. Infosys Ltd. Available at: <http://www.globecapital.com/company-information/directors-report/Infosys/2806>.

Gopalan, S. and Rivera, J.B. 1997. Gaining a perspective on Indian value orientations: Implications for expatriate managers. *International Journal of Organizational Analysis*, 5(2): 156-179.

GSM Arena, 2017. Available at: <https://www.gsmarena.com/glossary.php3?term=td-scdma>.

HRM in India, 2017. Available at: <http://www.whatishumanresource.com/hrm-in-india>.

<http://www.geelyauto.com.hk/core/files/announcement/en/LTN20150819253.pdf>.

Hübner, C. 2014. Unfair play! Labour relations at Hyundai: A critical review. Available at: <http://www.industrial->

union.org/sites/default/files/uploads/documents/hyundai_-_unfair_play_-_industrial_42014_-_engl.pdf.

Hyundai Motor Group, 2017c. Human resource development. <http://www.hyundaimotorgroup.com/Careers/Human-Resource-Development.hub>.

Hyundai, 2017a. Available at: <https://www.hyundai.com/worldwide/en/about-hyundai/corporate/information/history/2013-2017>

Hyundai, 2017b. Available at: <https://www.hyundai.com/worldwide/en/about-hyundai/ir/corporate-information/corporate-governance-charter/preface>.

Hyundai, 2017d. Teaching the art of customer service. Available at: <http://www.hyundai.com.au/hyundai-info/careers/hyundai-academy>

IBEF, 2017. Oil and Natural Gas Corporation Ltd (ONGC). Available at: <https://www.ibef.org/industry/oil-gas-india/showcase/oil-and-natural-gas-corporation-ltd>.

Iles, P., Chuai, X., and Preece, D. 2010. Talent management and human resource management in multinational companies in Beijing: Definitions, differences and drivers. *Journal of World Business*, 45(2): 179-189.

Indiamart, 2017b. Larsen & Toubro. Available at: <https://www.indiamart.com/company/4074897/aboutus.html>.

Indiamart. 2017a. ONGC Energy Centre. Available at: <https://www.indiamart.com/proddetail/ongc-energy-centre-7007499462.html>.

Infosys Limited, 2015. Available at: <https://www.infosys.com/investors/reports-filings/annual-report/form20f/Documents/form20F-2015.pdf>.

Infosys, 2017a. Products and platforms. Available at: <https://www.infosys.com/products-and-platforms/>.

Infosys, 2017b. Careers. Available at: <https://www.infosys.com/careers/>.

Infosys, 2017c. Our Culture. Available at: <https://www.infosys.com/careers/culture/our-values/>.

Infosys, 2017d. The Infosys Approach. Available at: <https://www.infosys.com/careers/culture/our-approach/>.

Inside HR, 2014. Infosys' 3 keys to talent management. Available at: <https://www.insidehr.com.au/infosys-3-keys-to-talent-management/>.

Join Fosun, 2017. Available at: <https://www.fosun.com/language/en/fxjob/1.html>. Accessed on July 21, 2017.

Jürgens, U., and Krzywdzinski, M. 2013. Breaking off from local bounds: Human resource management practices of national players in the BRIC. *International Journal of Automotive Technology and Management*, 13 (2): 114-133.

Kim, M. 2015. Six years after layoffs, Ssangyong workers keep passing away. *The Hankyoreh*. Available at: http://english.hani.co.kr/arti/english_edition/e_national/689678.html.

Kim, Y. 2016. Hierarchical system to be reformed with leadership shift. Available at: http://www.koreatimes.co.kr/www/news/tech/2016/09/133_207977.html.

Koh, A. 2014. Korean companies' selection criteria for expat professionals. Available at: http://english.careercare.co.kr/home/news_room/global_news_view/108437/?

Kuypsch, C. and Pang, E.F. 2006. *Competing for Global Talent*. Geneva: International Institute for Labour Studies.

Lansbury, R.D., Kwon, S.H., and Suh, C.S. 2006. Globalization and employment relations in the Korean auto industry: The case of the Hyundai Motor Company in Korea, Canada and India. *Asia Pacific Business Review*, 12(2): 131-147.

Larsen & Toubro Annual Report 2014-2015, 2015. Available at: http://investors.larsentoubro.com/upload/AnnualRep/FY2015AnnualRepL&T%20AR%202015_LRS.pdf.

Larsen & Toubro, 2013. L&T in top 5 'Best companies to work for'. Available at: <http://www.larsentoubro.com/media/27686/businessstoday18072013.pdf>.

- Larsen & Toubro, 2017a. Overview. Available at: <http://www.larsentoubro.com/corporate/careers/overview/>.
- Larsen & Toubro, 2017b. Employee engagement. Available at: <http://www.larsentoubro.com/corporate/sustainability/employee-engagement/>.
- Larsen & Toubro, 2017c. Campus recruitment. Available at: <http://www.larsentoubro.com/corporate/careers/campus-recruitment/>.
- Larsen & Toubro, 2017d. Learning & Development. Available at: <http://www.larsentoubro.com/corporate/careers/learning-development/>.
- Latukha, Marina. 2016. *Talent Management in Emerging Market Firms: Global Strategy and Local Challenges*. UK: Palgrave Macmillan.
- Leadership Development Academy, 2017. Available at: <http://www.lnt-lda.com/about.php>.
- Lee, E.-S., and Kim, S. 2006. Best practices and performance-based HR system in Korea. *Seoul Journal of Business*, 12(1): 3-17.
- Li, S., and Scullion, H. 2006. Bridging the distance: Managing cross-border knowledge holders. *Asia Pacific Journal of Management*, 23 (1): 71-92
- McDonnell, A., Collings, D.G., and Burgess, J. 2012. Guest editor's note: Talent management in the Asia Pacific. *Asia Pacific Journal of Human Resources*, 50: 391-398.
- Miles, L. 2008. The significance of cultural norms in the evolution of Korean HRM practices. *International Journal of Law and Management*, 50(1): 33-46.
- Ministry of Strategy and Finance, 2017. 3-year plan for economic innovation. Available at: http://english.mosf.go.kr/popup/14_PolicyFocusBanner_20140401/popup.html.
- Mishra, B. R. 2014. Infosys broadens scope of talent management. Available at: http://www.business-standard.com/article/companies/infosys-broadens-scope-of-talent-management-114011100672_1.html.
- Morningstar, 2011. Available at: <http://quicktake.morningstar.com/err/abde/chl.pdf>.
- MyAutoWorld, 2017. Available at: <http://myautoworld.com/brand/ssangyong>.
- Nankervis, A. R., Cooke, F.L., Chatterjee, S., and Warner, M. 2013. *New Models of Human Resource Management in China and India*. Abingdon Oxon UK: Routledge.
- NetDimensions, 2013. Geely partners with NetDimensions to build a top-class learning and talent management solution for China's automobile industry. Available at: <http://www.netdimensions.com/company/press-room/view-news/geely-partners-with-netdimensions-to-build-a-top-class>
- Ng Ying, C. and Ciu, N.Y.M. 2004. Training and enterprise performance in transition: Evidence from China. *The International Journal of Human Resource Management*, 15(4-5): 878-894.
- OECD, 2017. Employment outlook 2017. How does Korea compare. Available at: <https://www.oecd.org/korea/Employment-Outlook-Korea-EN.pdf>.
- ONGC Annual Report 2016-17, 2017. Available at: <http://www.ongcindia.com/wps/wcm/PDF/AnnualReport/AR201617.pdf>.
- ONGC, 2017a. Corporate profile. Available at: <http://www.ongcindia.com/wps/wcm/connect/ongcindia/Home/company/corporate-profile>.
- ONGC, 2017b. Vision & Mission. Available at: <http://www.ongcindia.com/wps/wcm/connect/ongcindia/Home/company/vision-mission>.
- ONGC, 2017c. Human resource. Available at: <http://www.ongcindia.com/wps/wcm/connect/ongcindia/Home/company/interface/human-resource>.
- ONGC, 2017d. Recruitment policy. Available at: <http://www.ongcindia.com/wps/wcm/connect/ongcindia/Home/Careers/recruitment-policy/#crprofile>.
- Panibratov, A. 2017. *International Strategy of Emerging Market Firms: Absorbing Global Knowledge and Building Competitive Advantage*. Routledge.

Park, H.-J., and Noh, H.-W. 2016. Ssangyong announces plan allowing dismissed employees to return to work. Available at: http://english.hani.co.kr/arti/english_edition/e_business/724403.html.

Park, Y.-B., Lee, B., and Woo, S.-H. 1997. Employment relations in the Korean automotive industry: Issues and policy implications. *Economic and Labour Relations Review*, 8 (2). Available at: <http://www.freepatentsonline.com/article/Economic-Labour-Relations-Review/237940798.html>.

Pawan, B. 2003. Employment relations in India. *Employee Relations*, 25(2): 132-148.
Perspective Plan 2030, 2013. Available at: http://www.ongcindia.com/wps/wcm/connect/7f74ae71-9f59-4a49-8e62-496066eb81cc/PP2030_VendorsMeet+July+2013.pdf?MOD=AJPERES&CACHEID=7f74ae71-9f59-4a49-8e62-496066eb81cc.

R&R Research, 2017. Evolving business strategy of Samsung. Available at: <http://revenuesandprofits.com/evolving-business-strategy-of-samsung/>.

Recruitment Program of Global Experts, 2017. Available at: <http://www.1000plan.org/en/>.

Reuters, 2009. China's Geely to pay up to \$40 mln in DSI purchase. Available at: <https://www.reuters.com/article/geely/chinas-geely-to-pay-up-to-40-mln-in-dsi-purchase-idUSHKG6622220090328>.

Revolvy, 2017. Infosys. Available at: <https://www.revolvy.com/main/index.php?s=Infosys>.

Revolvy, 2017a. Available at: <https://www.revolvy.com/main/index.php?s=Miracle%20on%20the%20Han%20River>.

Revolvy, 2017b. Available at: https://www.revolvy.com/main/index.php?s=Hyundai%20Universe&item_type=topic.

Rowley, C., and Bae, J. 2004. Human resource management in South Korea after the Asian financial crisis: Emerging patterns from the labyrinth. *International Studies of Management & Organization*, 34(1): 52-82.

Rowley, C., and Benson, J. 2002. Convergence and divergence in Asian human resource management. *California Management Review*, 44(2): 90-109.

Samsung Asset Management, 2017. Code of conduct. Available at: http://www.eng.samsungfund.com/renewal/about/conduct_1.jsp.

Samsung Electronics, 2009. Sustainability report 2008-2009. Available at: http://www.samsung.com/common/aboutsamsung/download/companyreports/2009_SustainabilityReport_Eng.pdf.

Samsung Electronics, 2016. Sustainability report 2016. Available at: http://images.samsung.com/is/content/samsung/p5/uk/aboutsamsung/SAMSUNG_SUSTAINABILITY_REPORT_2016_ENG-PEOPLE.pdf.

SAP Hybris, 2017. Infosys Limited. Available at: <https://www.hybris.com/en/partners/details/infosyslimited>.

Sengupta, D. 2012. Infosys: Measures that the company is taking to keep up its bench morale. Available at: https://economictimes.indiatimes.com/articleshow/14848510.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst.

Shreyas Technologies, 2017. Larsen & Toubro Limited. Available at: <http://shreyastech.com/web/company/larsen-toubro-limited/>.

Sparrow, P.R., and Budhwar, P. 1997. Competition and change: Mapping the Indian HRM recipe against world-wide patterns. *Journal of World Business*, 32(3): 224-242.

SsangYong, 2016. Available at: http://www.smotor.com/en/med_cen/brochure/___icsFiles/afieldfile/2016/04/01/2016_SYMC_Brochure_EN.pdf.

Statista, 2017. Available at: <https://www.statista.com/statistics/232705/number-of-employees-at-china-mobile/>.

SuccessStory, 2017a. Available at: <https://successtory.com/companies/hyundai-motor-company>.

SuccessStory, 2017b. Available at: <https://successtory.com/companies/samsung-group>.

The Global 2000, 2017. Available at: <https://www.forbes.com/global2000>.

The Hindu BusinessLine, 2014. Infosys to begin fast-track career programme for high performers soon. Available at: <http://www.thehindubusinessline.com/companies/infosys-to-begin-fasttrack-career-programme-for-high-performers-soon/article6114775.ece>.

Top 10 Domestic Car Manufacturers in China, 2016. Available at: <http://www.chinabangla.net/top-10-domestic-car-manufacturers-in-china/>.

Tung, R.L. 2007. The human resource challenge to outward foreign direct investment aspirations from emerging economies: The case of China. *International Journal of Human Resource Management*, 18 (5): 868-889.

Tung, R.L., Paik, Y., and Bae, J. 2013. Korean human resource management in the global context. *The International Journal of Human Resource Management*, 24(5): 905-921.

U.S. News, 2017. <https://www.usnews.com/news/best-countries/south-korea>.

Venkata Ratnam, C.S., and Chandra, V. 1996. Sources of diversity and the challenge before human resource management in India. *International Journal of Manpower*, 17(4/5): 76-96.

Villegas, F. 2017. Case study: Hyundai and Kia in Mexico. Available at: http://www.academia.edu/16413595/Case_Study_Hyundai_and_Kia_in_Mexico.

Vorhauser-Smith, S. 2012. *Into China: Talent Management Essentials in a Land of Paradox*. Pageup People Research.

Wang, L. 2011. A case study of the acquisition of Swedish Volvo by Chinese Geely. Master thesis. Blekinge Tekniska Högskola. Available at: <https://www.diva-portal.org/smash/get/diva2:829635/FULLTEXT01.pdf>

Warner, M. 2009. 'Making Sense' of human resource management in China: Setting the scene. *The International Journal of Human Resource Management*, 20(11): 2169-2184.

Xue, Y. 2014. Talent management practices of selected human resource professionals in middle to Large-sized Manufacturing MNC in China. PhD diss., the Pennsylvania State University. Available at: https://etda.libraries.psu.edu/files/final_submissions/10045.

Zhu, C.J., Zhang, M., and Shen, J. 2012. Paternalistic and transactional human resource management: The nature and transformation of human resource management in contemporary China. *The International Journal of Human Resource Management*, 23(19): 3964-3982.