



Human Capital Basic Approach: Analysis Recruitment, Employee Retention Program, Leadership Development, System Reward, and Talent Management

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ABSTRACT

The purpose of this study is to look at the effectiveness of the human capital department in managing employees to achieve company goals, this study uses a literature review from various national and international journal sources, and the novelty of this study is the formation of a new framework model that previously did not exist, the results of a review of various significant articles. This study does not use respondents or data processing as analysis, this study only concludes previous research for further research. In the future, the variables in this scientific article can be used to advance research using research methods, references, or objects used

INTRODUCTION

From previous research on the importance of human capital management in enterprises, human capital can be used to increase worker productivity, to provide professional services, to enterprise-based people's knowledge. It has the key capabilities to develop the best solution for your company. In general, the concept of human capital is the collective intellectual capital in the form of competencies, knowledge, and skills that people possess. Human capital, which is intangible owned by individuals (human resources), is one of the most important assets or components of intellectual capital (intangibles) that a company must own. (Celma et al., 2018); (Bardoel et al., 2014)

Human Resources is the department that manages people as a company resource that supports company goals. Human capital, on the other hand, is the department that manages the company's most important asset, its people, in order to increase the value of the company. If you think of people as a resource, over time, your organization's people will become depleted, devalued, and unproductive. Businesses need to maximize these resources to generate maximum profit. All expenses incurred during the recruitment process and while working for the company must be able to bring maximum benefit to the company. Employees are evaluated based on their job performance. Better employee performance means better employee compensation. (Acikgoz, 2019); (Nisar et al., 2021); (Green et al., 2017); (Zen et al., 2023); (Jumawan, 2023).

Human capital, on the other hand, is the ability to devise strategies aimed at building engagement, improving employee retention, and reducing turnover. Of course, this section serves this function. If the company's assets and investments do not develop and leave the company, it will lead to great losses. Talent is then evaluated based on enhanced skills that can directly drive growth, contribution, and change, driving business development. In other words, HC focuses on developing talent for the benefit of the company. human capital management Labor is company property, the HR function is the key to organizational development, Good treatment increases the value of work, The company continuously creates added value for its employees, A business budget is a form of investment, Jobs are judged on the development of the values they represent.(Zheng et al., 2019); (Olubiyi et al., 2019); (Kloutsiniotis & Mihail, 2020).

Systematic, integrated and sustainable human resource management is about using human resources as strategic capital (human capital) for organizational development and building performance and value creation according to the mission of the organization. I have work to do. An example of an organization's efforts to find resources. Human resource development is a very important aspect for the development of a company. Without proper human capital development, businesses struggle to thrive, especially when it comes to employee performance. By properly developing human capital, companies can significantly improve their productivity. (Vakilzadeh & Haase, 2021); (Rishworth, 2022); (Bird, 2019);(Muhammad & Tahir, 2023); (AR, Muhammad Thamrin Saribanon et al., 2023); (Jumawan & Widjaja, 2023).

LITERATURE REVIEW

Human capital is a term you may often hear when managing employees in a business. The use of this term often intersects with human resources. Many business people often experience confusion regarding the use of these two terms. In fact, understanding both terms is very important to help you manage your business. Employees are company assets that must be maintained, because employees are the driving force of all company operations. Employees give their intelligence and all their efforts to carry out company activities, conduct negotiations, and prepare all the company's needs to serve clients. (Aman-Ullah et al., 2022); (Al-Tit et al., 2022); (Susanto & Parmenas, 2021); (Braunerhjelm & Lappi, 2023); (Timothy, 2022); (Cachón-Rodríguez et al., 2022); (Rony et al., 2021); (Ricardianto et al., 2020); (Khasanah et al., 2023); (Suharyat et al., 2022).

Without human resources (HR), a company would certainly not be able to run. That's why it is important for companies to have competent human resources in order to advance, develop, and remain sustainable in the next few years. Employees are actually not limited to resources but have become assets for the company. This is because no matter how good the system the company has built, it will not work if it is not supported by human resources with integrity and reliability. ; (Susanto & Parmenas, 2021); (El-Kassar & Singh, 2019); (Susanto, Syailendra, et al., 2023); (Susanto & Sawitri, 2022); (Susanto, Agusinta, et al., 2023); (Usman et al., 2021); (Rahim et al., 2021); (Susanto, 2022).

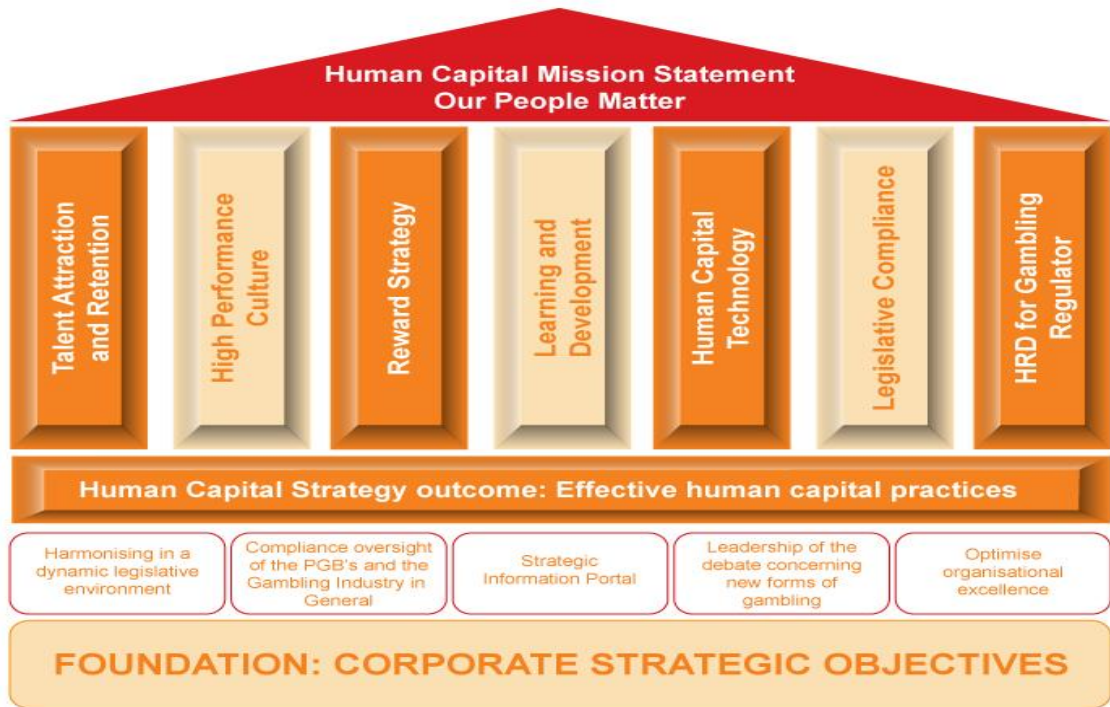
This scientific study used a qualitative method using a literature review of dozens of articles relevant to the variables of this scientific study, after which the authors described them in relation to this scientific study, The appendix concludes. Descriptions of scientific articles as literature are shown below in the form of tables.

Table 1. Distribution Journal and Publisher

Numb	Name Article	Author	Journal	Publisher	Year
1.	The Impact of Employee Development Practices on Human Capital and Social Capital: The Mediating Contribution of Knowledge Management	(Al-Tit et al., 2022)	Journal of Open Innovation	MDPI Stay Neutral	2022
2.	The effect of human capital and physical capital on regional financial condition:	(Usman et al., 2021)	Heliyon	Celpress	2021

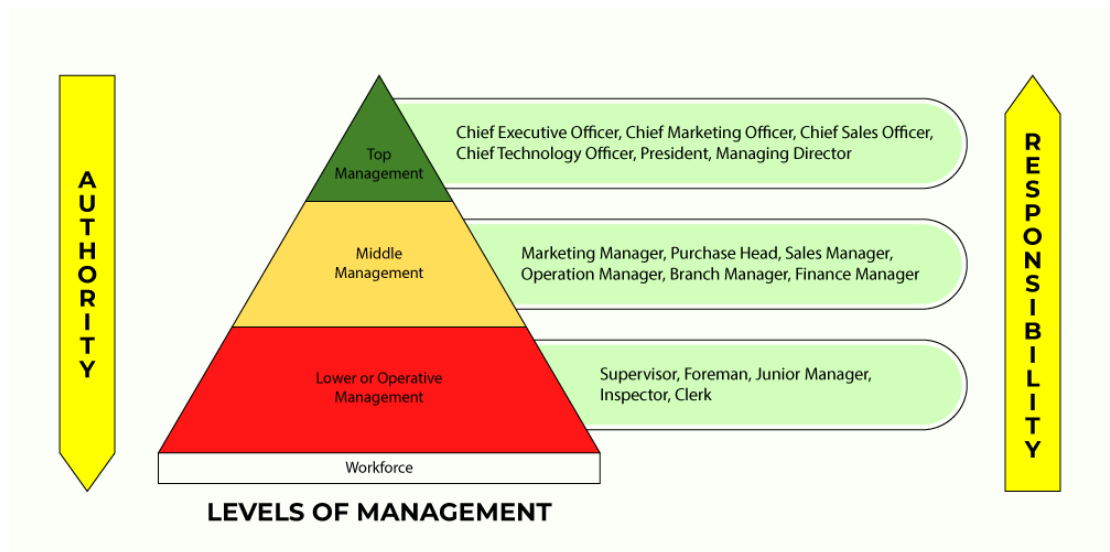
	the moderating effect of management control system				
3.	Multi Methods for Knowledge Management Strategy Roadmap of Government Human Capital Management	(Cahyaningsih et al., 2017)	Procedia Computer Science	Sciencedirect	2017
4.	Servant Leadership and Human Capital Management: Case Study in Citibank Indonesia	(Andre & Lantu, 2015)	Procedia - Social and Behavioral Sciences	Sciencedirect	2015
5.	A Quantitative Approach to Human Capital Management	(Iwamoto & Takahashi, 2015)	Procedia - Social and Behavioral Sciences	Sciencedirect	2015
6.	Human Capital Management - Aspect of the Human Capital Efficiency in University Education	(Kucharčíková et al., 2015)	Procedia - Social and Behavioral Sciences	Sciencedirect	2015
7.	Identifying Knowledge Management Process of Indonesian Government Human Capital Management Using Analytical Hierarchy Process and Pearson Correlation Analysis	(Sensuse et al., 2015)	Procedia - Social and Behavioral Sciences	Sciencedirect	2015

8.	Management of the Sustainable Development of Human Capital in the Terms of Macroeconomic Instability	(Absalyamova et al., 2015)	Procedia Economics and Finance	Sciencedirect	2015
9.	Corrigendum to "CEO transformational leadership and organizational outcomes: The mediating role of human-capital-enhancing human resource management	(Zhu et al., 2006)	Leadership Quarterly	Elsevier	2006
10.	Human capital and organizational performance: A moderation study through innovative leadership	(Aman-Ullah et al., 2022)	Journal of Innovation and Knowledge	Elsevier	2022
11.	Intellectual capital ROI: A causal map of human capital antecedents and consequents	(Bontis & Fitzenz, 2002)	Journal of Intellectual Capital	Emerald	2022



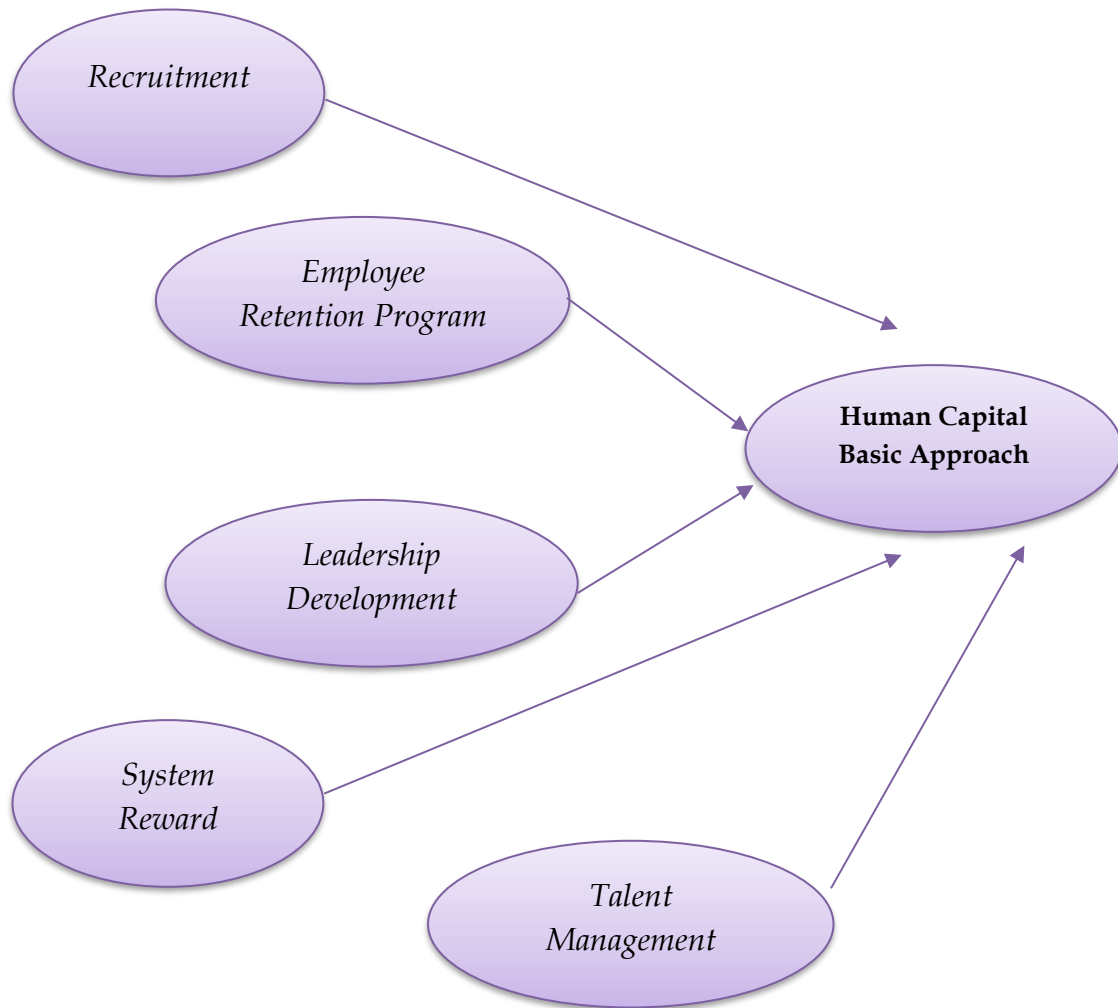
Picture 1. Human Capital Pillars

Source References: <https://www.ngb.org.za/human-capital/our-human-capital-philosophy.aspx>



Picture 2. Level of Management

Source References: <https://www.geeksforgeeks.org/levels-of-management/>



Picture 3. Framework Mini Research
Source: Novelty Authors

Information Variable:

X1: Recruitment

X2: Employee Retention Program

X3: Leadership Development

X4: System Reward,

X5: Talent Management

Y: Human Capital Basic Approach

METHODOLOGY

This study is very limited and does not use quantitative studies. Explain your method in this chapter. It should describe the research tools, the data collection process, the data analysis or hypothesis testing process, and the data presentation process. The literature review aims to examine and understand company documents, justifications, and information on the subject under investigation in order to obtain a theoretical base material for the preparation of this study. This research was conducted by collecting data from textbooks, international journals, Internet sources, and other research related to this research. The data collected are prepared, analyzed and processed for legitimate reasons so that conclusions can be drawn from the data. The data obtained from the reading results will be evaluated by selecting materials relevant or still relevant to the study. Based on the results of further data analysis, conclusions were drawn about the study subjects. This analysis method uses content analysis. Elaboration phase. A data analysis technique that analyzes the nature, characteristics, content, and context of data, interprets them theoretically, and draws rational conclusions.

RESULT

From the findings of the above studies, considering the literature among the variables, it is not absolute that the findings are used together as the researchers wrote. Human Capital Management (HCM) or human capital management is a set of processes related to human resource management. Human capital management is the process companies use to attract, hire, train, develop and retain top talent. Human Capital Management (HCM) or human capital management is a set of processes related to human resource management. Human Capital Management is the process companies use to attract, hire, train, develop and retain top talent in order to achieve short and long term goals. This enables companies to invest in their employees to contribute at the highest level to achieving corporate goals. Human resource management views employees as valuable resources that must be used to realize their potential.

Companies that rely on people to achieve their goals allocate resources to develop the skills and competencies needed to deliver the results the company expects. Human capital management helps identify skill gaps and direct recruitment efforts to meet those needs. This allows employees to get more fulfilling jobs when working in positions that leverage their strengths. For organizations, human capital management can create a loyal workforce for the company as the company makes various efforts to improve the competencies and skills of its employees. From this we can conclude that human resource management or human capital management is a process designed to attract and support talent and enable employees to reach their full potential. increase. Human

resource management helps improve employee performance and improve business.

Increasing employee engagement is a priority, especially for small businesses. Engaged employees are more productive and more loyal to their company. Investments in human capital development help improve employee engagement. By offering our employees career opportunities and investing in their development, we give every employee a reason to be more involved in their work. Ideally, every company should ask employees in which areas they would like to grow and offer opportunities in those areas. Personalize the development opportunities you want to offer to each employee so they feel valued and ultimately more engaged. Equally important is the concept of development based on learning and development. This way of thinking makes the development process a joint responsibility involving not only each organization, but also individual employees.

A development concept based on learning and development can use the 10-20-70 model to perform human capital development. 10% in-house development, including face-to-face training, voluntary training, e-learning and mobile learning. 20% of development through other means such as coaching and mentoring, benchmarking and feedback. 70% Developed from experiences such as assignments, on-the-job training, and non-targeted employee assignments. This model is very suitable for ministries/agency application in the human capital development process as this mapping is a good practice of effectiveness applied to development programmes.

DISCUSSION

X1: Because the employee recruitment process is very important for a company to achieve its goals. A selective employee recruitment process creates added value for the company. Having knowledgeable and competent employees also improves the quality of a company. Employees are valuable long-term assets for companies. Therefore, companies can select excellent employees according to their needs and lead the company in a better direction. Every company has its own set of standards that must be met while conducting the employee recruitment process. If a company takes the wrong steps when hiring people, bad things will happen to the company in the future. (Huff-Eibl et al., 2011); (Bell & Sheridan, 2020)

The employee recruitment process can be judged by several factors, including: Personality, Education, Existing Skills and Intellectual Abilities of Potential Employee. For more information on employment, please see our employment definitions, processes and procedures here. Recruiting is the process of finding and selecting potential employees who fill a particular job title or position. The key to creating professional human resources (HR) lies in recruiting, selecting, training and developing potential employees. Finding qualified employees is not easy. This hiring process is important in determining whether an applicant is applying for a position at a company. (Tsai & Liou, 2017); (Ghani et al., 2022); (Rettrisunz et al., 2023).

X2: Employee retention is the ability of a company to retain its employees for a specified period of time. This employee retention should be implemented in all companies to avoid employee turnover that the company does not actually need. Employee retention refers to an organization's ability to retain human resources (in this case, employees) for a specified period of time in order to avoid unnecessary employee turnover. This is very important as it is about company efficiency. (Montero Guerra et al., 2023); (Aslam, 2015); (Das, 2013); (Suikkanen, 2010)

When many employees leave the company for whatever reason, the company cannot work efficiently. Because companies have to spend money, time, and effort to find replacement employees instead of using them for other purposes. The company is also unable to find replacements in the short term to match former employees. Therefore, employee retention must be high in order for the company to operate effectively and make efficient use of all its assets. (Al Kurdi et al., 2020); (Kaur, 2017);

X3: The Leadership Development Program is professional training for business leaders, delivered in the form of presentation materials, project-based learning, and presentations. The training is interspersed with discussions to develop competencies in the areas of technical, human and management skills. Especially in the efficient management of resources such as people, costs and time. The Leadership Development Program is a program run by the company to improve the leadership skills, competencies and leadership abilities of officers/leadership candidates. (Day, 2000); (Shafi et al., 2020)

This program is also an attempt by the company to invest through its employees. Through programs often referred to as LDP or Indonesian Leadership Programs, you can hone your skills to become good and effective leaders and face challenges and change. The benefit is that companies can minimize the risk of uncertainty when hiring new executives. Leadership development enables organizations to create leaders aligned with the company's vision, mission, and goals. (Leskiw & Singh, 2007); (Elenkov, 2002); (Adam & Epel, 2007); (Lawler, 2003); (Chon & Zoltan, 2019)

X4: Businesses often face challenges when it comes to achieving balance, so they need to be able to motivate their employees to do their jobs. Compensation systems are very important for companies to motivate their employees. (Allen & Kilmann, 2001) Mistakes are inevitable in the workplace, so we have established a disciplinary system to discipline our employees. (Holton, 1996) A reward and punishment system is implemented to optimize employee performance. Reward means reward, punishment means punishment. (Spruijt et al., 2001) A reward and punishment system is one of her ways to motivate her employees. Compensation usually comes in the form of money, letters of appreciation, and promotions. Punishment takes the form of warnings, payroll deductions, and termination. Of course, company rewards and penalties are different. It depends on the company itself. Good performers are rewarded and those who break company rules are punished. (Kaplan & Oudeyer, 2004)

X5: Talent Management is human resource management conducted through the process of analyzing, developing and utilizing talent in a sustainable and effective way to meet business needs. (Bethke-langenegger & Mahler, 2011) The goal of talent management is to develop a competitive advantage by harnessing the potential of a group of employees to achieve optimal performance. (Collings et al., 2015) Talent management can not only be done in-house, but can also start with talent scouting. Over time, companies use human capital management to manage their human resources. (Lewis & Heckman, 2006) One strategy is career path development. Corporate recruiters generally want a career path that suits them. Talent management is a system or method for giving appropriate recognition to each employee in an organization. The results of this evaluation are used to review and assess the employee's ability to help the company achieve its goals. (Christian et al., 2015)

CONCLUSION AND RECOMMENDATION

It is known that the independent variable affects the dependent variable. Without four independent variables, the dependent variable cannot function smoothly in the operation of a business organization. In order for the dependent variable to become stronger and more powerful We also need a variable for the function.

SUGGESTION

It may be developed by other researchers in the future as there are many other factors and other variables that can support the operation of a company's human capital sector. To improve precision, further studies will use statistical data processing to determine precision values between variables.

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