

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China



Sumas Wungnuopparat<sup>1</sup>, Wu Jiarui<sup>2</sup>

**ABSTRACT:** With the Pandemic job economy and growing Chinese economy to compete with that of US, competition for talent is high. Small businesses may feel at a disadvantage when recruiting new employees. How can small businesses effectively acquire talent going forward? Small businesses are constantly in a fight for talent. In today's job market, experienced and talented workers have many options to choose from. As a small business owner, how do you ensure that you get the best people to join your company when you can't match the same salaries and benefits as larger companies? On top of that, because you are running a lean operation makes it even more vital for you to hire the right people who have the necessary skills to help your business grow [1].

The purpose of this research is to study factors influencing effective talent acquisition of SMEs in China. These factors include seven independent variables: Talent Identification (TI), Performance Appraisal Method for Talent (PA), Talent Management (TM), Job Characteristics (JC), Job Satisfaction (JS), Work Environment (WE), Boss/Leader (BL), and one dependent variable: Talent Acquisition (TA). 420 sample were collected using electronic questionnaire through social media. We used Structural Equation Models (SEM) for data analysis. The result shows that the RMSEA, which is an absolute fit index that assesses how far our hypothesized model is from a perfect model, for this model is .047 (<.05) which strongly indicates a "close fit". Moreover, CFI, which is incremental fit indices that compare the fit of our hypothesized model with that of a baseline model (i.e., a model with the worst fit), its value equals .900 indicating an acceptable fit. More importantly, Talent Identification (TI), Talent Management (TM) and Boss/Leader (BL) seem to have significant impacts on effective Talent Acquisition (TA) of SMEs in China due to their p-values are all less than .05. That means if SMEs are able to identify the right talent and can manage them well enough especially under the right leadership of the organization, they should be able to attract the right-fit talent on demand.

**KEYWORDS:** Talent Acquisition, Talent Identification, Talent Management, SMEs, China, SEM.

---

### CHAPTER 1

#### INTRODUCTION

For a country, small and medium-sized enterprises are the pillar and backbone of economic development and make important contributions to the improvement of national economic level and people's employment. According to the relevant data of China Association of small and medium-sized enterprises, as of 2010, the number of small and medium-sized enterprises registered by the industrial and commercial department has reached 10.23 million. With the addition of individual industrial and commercial households and other small and medium-sized enterprises, the number of small and medium-sized enterprises in China has exceeded 42 million, accounting for 99% of the total number of enterprises in China; Moreover, small and medium-sized enterprises provide 80% of China's jobs and contribute 60% of China's GDP and 50% of taxes. To this end, the government has also issued many policies on supporting and strengthening the development of small and medium-sized enterprises [1].

However, due to the global financial tsunami in 2008, a large number of small and medium-sized enterprises in China have entered into difficulties. In recent years, the tightening monetary policy of the people's Bank of China has further hindered the recovery and development of small and medium-sized enterprises. From the surface reason analysis, it is caused by the

## **Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China**

production and operation mode of low profit and low added value of China's small and medium-sized enterprises; From the perspective of fundamental factors, it is precisely because small and medium-sized enterprises lack high-quality and efficient talents and sound and ambitious talent strategy, which leads to the current situation of low profit and low added value of small and medium-sized enterprises. Therefore, how to do a good job in the strategic reserve and prosperity of small and medium-sized enterprises has become an urgent task<sup>[2]</sup>.

In order to develop, small and medium-sized enterprises need to attract and retain talents. However, there are many factors that affect the effective acquisition of talents by small and medium-sized enterprises in China, including both external and internal factors. This paper summarizes them into seven independent variables: talent identification (TI), talent performance evaluation method (PA), talent management (TM), job characteristics (JC), job satisfaction (JS), work environment (we), boss / Leader (BL), And a dependent variable: talent acquisition (TA). In this paper, 420 samples will be collected through the electronic questionnaire of social media, and the data will be analyzed by structural equation model (SEM), so as to better analyze the impact of these factors on the effective acquisition of talents by small and medium-sized enterprises in China, so as to provide better suggestions for the effective acquisition of talents by small and medium-sized enterprises in China<sup>[3]</sup>.

### **CHAPTER 2**

#### **THEORETICAL BACKGROUND AND HYPOTHESES DEVELOPMENT**

##### **2.1 Theoretical Background**

###### **2.1.1 Small and medium-sized enterprises**

With the development of society and the progress of the times, small and medium-sized enterprises have increasingly become an important part of China's socialist market economy, showing the basic characteristics of strong vitality. In addition, SMEs play an important role in the economic development of several countries, so their development and employee turnover have increasingly become the focus of government attention, showing the basic characteristics of the world<sup>[4-6]</sup>. It should be noted that small enterprises mainly refer to various types of enterprises with low resource concentration. In the process of development of any country, its market entities are characterized by a variety of levels, including large, medium and small enterprises. However, due to political, economic and other factors in different countries and regions, the definition of small enterprises has the characteristics of different standards. The United States and the United Kingdom regard qualitative and quantitative standards as important factors for measuring small enterprises, while in comparison under the circumstances, countries such as Japan mainly use quantitative standards to classify small enterprises. China's Ninth National People's Congress has clearly defined the classification of small enterprises, including the overall number of employees and sales. In addition, total assets are also important indicators. The promulgation of the "Small and Medium Enterprises Promotion Law of the People's Republic of China" to a certain extent reflects the Chinese government's increasing emphasis on the development of small and medium-sized enterprises, and also affirms the status of small and medium-sized enterprises in a legal sense. In addition, the introduction of the standard for the classification of small and medium-sized enterprises also clearly stipulated the definition of small and medium-sized enterprises in China, which not only includes industry, but also the tertiary industry is also included in the scope of consideration. In industry, those with staff, sales, and total assets below 2,000, 300 million, and 400 million are SMEs; while staff, sales, and total assets are 300, 30 million, and 40 million, respectively. The above are medium-sized enterprises, and the others belong to the category of small enterprises<sup>[7-9]</sup>.

###### **2.1.2 Characteristics of Small and Medium-Sized Enterprises**

Advantages of small and medium-sized enterprises

###### **(1) The SME system is flexible**

The flexible mechanism of SMEs enables them to quickly adjust the strategic direction when the corporate environment changes, and make continuous efforts to better adapt to the market environment. This advantage is what talents yearn for<sup>[10]</sup>.

###### **(2) There are many opportunities for talents and leaders to contact**

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

The number of employees in small and medium-sized enterprises is relatively small, and it is relatively easy to communicate and meet between employees and leaders, which not only helps enterprises to better understand the needs of employees, but also is very useful for the establishment of good interpersonal relationships<sup>[11]</sup>.

(3) There is less competition among talents

Large enterprises have a large number of employees, and the competition among talents is more intense, which greatly increases the work pressure of employees, and also causes certain difficulties for the development of employees' work enthusiasm. In small and medium-sized enterprises, this phenomenon will be relatively insignificant, and employees will have a greater room to play, providing a basic platform for the open development of employees, and becoming the preference of some outstanding talents<sup>[12]</sup>.

The shortage of talents in SMEs

(1) Small scale, high relative risk

Small and medium-sized enterprises cannot compete with large enterprises and state-owned enterprises in terms of scale, production personnel and assets, which makes it difficult for small and medium-sized enterprises to attract talents through higher salaries and high welfare benefits in the process of their own development. This gap makes it difficult for small and medium-sized enterprises to develop a suitable internal and external environment and talent base, which in turn results in a greatly increased risk of development, which is not conducive to attracting and retaining talents<sup>[13]</sup>.

(2) Demand is chaotic and regional

Small and medium-sized enterprises are widely distributed all over the country, and the distribution areas may tend to develop relatively slowly, and the level of economic development is relatively low. Affected by the economy, it is difficult to attract talents through economic advantages. In addition, the personnel composition of small and medium-sized enterprises is relatively simple, most of them are local people where the company is located, and they have a consistent lifestyle, so it is difficult to form a strong working environment by accepting the essence of foreign corporate culture<sup>[14]</sup>.

(3) Weak awareness of norms and lack of talents leads to single dependence on a certain talent or leader

Leaders of small and medium-sized enterprises are prone to lack of normative awareness, and it is difficult to strictly implement national welfare standards in the process of corporate governance. This practice of not paying attention to employee welfare and remuneration produces a certain exclusion for outstanding talents, so it is difficult to attract more talents. Actively participate in the work. In addition, different from large state-owned enterprises, small and medium-sized enterprises have irregularities in many aspects of their work, such as unclear division of responsibilities and complicated job descriptions, and low work efficiency, which is not conducive to the future development of enterprises. In addition, due to the lack of talent in the enterprise, some key links and core technologies may be controlled by a certain talent or department leader. Once the talent is lost, the company will suffer heavy losses<sup>[15]</sup>.

(4) Lack of corporate culture

Most small and medium-sized enterprises do not pay attention to the construction of corporate culture in the early stage of development. The employees of the company lack collective values and a sense of belonging to the company. The phenomenon of disharmony between employees is quite serious, which will have a great constraint on the development of the company itself and the attraction and retention of talents<sup>[16]</sup>.

### 2.1.3 Hypothesis Development

Talent is the most valuable resource of an enterprise, and the acquisition of human resources is an important part of enterprise human resource management. The selection of talents is important for the future development of an enterprise. Therefore, in the process of enterprise development, talent acquisition and training are very important.

With the continuous development of small and medium-sized enterprises and the increasing demand for talents by enterprises, Chinese scholars have carried out in-depth research on brain drain. Many scholars have put forward their own suggestions and views on the phenomenon of brain drain from different perspectives:

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

Zhang Hui (2005) believed that the acquisition of human resources is the process of combining enterprises to attract talents and optimize the quality of the workforce<sup>[17]</sup>. He emphasized that the process of acquiring human resources is not a single process, but that there are many links in human resources management, environmental analysis and future development directions. Combined unity, but also fully pay attention to the impact of corporate culture on the acquisition of human resources. Yi Xiaolin (2007) proposed through research that there are many factors that lead to employee turnover within the enterprise. There are not only external factors such as the attraction of competitive companies, changes in market supply and demand, and unreasonable internal management systems, but also employees' own factors such as their own career planning and personal interests<sup>[18]</sup>. Guo Liang (2013) believes that improving job satisfaction can fundamentally reduce the probability of brain drain, and only increasing employee loyalty can reduce the phenomenon of brain drain, thereby ensuring the stable development of enterprises<sup>[19]</sup>. Qin Yi (2013) proposed through research that only by creating a reasonable personnel management system, good interpersonal relationships, and a positive corporate culture can an enterprise fundamentally improve employees' work enthusiasm and loyalty to the enterprise<sup>[20]</sup>. Cao Jiahui (2014) focused on job burnout, and based on this, he studied the root cause of brain drain in enterprises, and proposed that enterprises should avoid brain drain by enhancing employees' sense of belonging and stability<sup>[21]</sup>. Liu Ding (2016) pointed out that the lack of scientific talent management strategies of some enterprises, lack of corporate culture, backward concept of talents, and random selection and allocation of talents are important reasons for the loss of talents<sup>[22]</sup>. Wang Qingying (2018) pointed out that due to the limitations of the enterprise itself, society and historical conditions, the most prominent problem encountered by small and medium-sized enterprises in the development is the brain drain. Heneman et al<sup>[23]</sup>. (2014) pointed out that the problem of matching between positions and personnel will have an impact on human resources results, including personnel attraction, performance, retention, acquisition and satisfaction<sup>[24]</sup>. For positions, the main consideration is the corresponding Enterprise values, new job responsibilities, job tasks and future job content, for individuals, mainly examine their KSAOs (knowledge, skills, abilities and other characteristics) and motivation.

Hypothesis 1 (H1). Talent identification positively influences organizational performance.

Talent Identification (TI): Talent identification is guided by the scientific concept of talents and uses scientific talent assessment techniques and means to identify real talents that meet the needs of enterprises. Only by correctly identifying the knowledge, skills and abilities of talents can we provide a scientific basis for the selection of talents and lay the foundation for human resource management. The identification of talents must be based on the establishment of the post competency quality model, focusing on the establishment of the personnel quality assessment system and the post analysis and evaluation subsystems<sup>[25]</sup>.

Hypothesis 2 (H2). Talent Performance Appraisal positively influences organizational performance.

Talent performance evaluation method (PA): performance appraisal is a method for enterprises to evaluate the work completion of employees. Performance appraisal indicators usually include employees' performance, discipline, sense of responsibility, working ability, etc. for the appraisal of the same position or post, unified appraisal indicators must be adopted. Only in this way can the differences between different employees be shown<sup>[26]</sup>.

Enterprises take the results of performance appraisal as the basis for the payment of employees' wages, which can greatly improve employees' work enthusiasm and work enthusiasm, so as to improve the company's performance. Moreover, the linkage between performance and wages also effectively reflects the principle of distribution according to work. The implementation of scientific and reasonable performance appraisal mechanism in enterprises can not only stimulate the work enthusiasm of employees, but also provide guarantee for enterprises to retain talents. Therefore, small and medium-sized enterprises should establish and improve the performance appraisal mechanism, select reasonable appraisal indicators for different positions, follow the principles of fairness, impartiality and openness, give full play to the incentive role of performance appraisal, effectively improve the work enthusiasm of employees and promote the improvement of company performance.

Hypothesis 3 (H3). Talent Management positively influences organizational performance.

Talent management (TM): refers to a series of activities that plan, organize, coordinate and control the internal and external factors that affect the role of talents. The purpose of talent management is to create good external conditions, mobilize the internal factors of talents, give full play to people's talents, fully develop the potential ability of talents, and strive to make "people

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

make the best of their talents and talents". Talent management is an important factor affecting talent efficiency and talent strength, and a necessary condition for talent development. The focus of talent management is to create a good environment for talent development, which not only improves the quality and ability of talents, but also conducive to the exertion of their talents [27].

Hypothesis 4 (H4). Job Characteristics positively influences organizational performance.

Job characteristics (JC): it refers to the value of the job itself. Typical job characteristics include interest, challenge, learnability, autonomy, sense of achievement, reward opportunities, talent development, promotion opportunities, skill diversity, job feedback, etc.

A job can make employees have three psychological states: feel the meaning of work, feel the responsibility of work and understand the results of work. These psychological states can also affect the results of individuals and work, that is, internal work motivation, performance level, job satisfaction, absence rate and turnover rate, so as to give employees internal motivation and make employees' self-motivation based on self-reward produce a positive cycle [28].

Hypothesis 5 (H4). Job Satisfaction positively influences organizational performance.

Job satisfaction (JS): usually refers to a person's psychological state of having a positive feeling about the work itself and its related aspects (including working environment, working state, working mode, working pressure, challenge, interpersonal relationship at work, etc.) in the process of working in the organization [29].

From the perspective of organization, personal job satisfaction is not only an important factor affecting organizational performance, but also an important factor affecting whether talents flow, but also an important factor affecting personal career development path. There is a close positive relationship between talent retention and job satisfaction, while there is a small relationship between talent retention and work and performance.

Hypothesis 6 (H4). Work Environment positively influences organizational performance.

The working environment of small and medium-sized enterprises is poor, various supporting facilities cannot keep up with the changes of the external environment, and the working and living conditions of employees cannot be improved, which makes employees feel disgusted with the current environment, and the staff team is unstable, which seriously affects the exertion of employees' work enthusiasm. With the increasingly fierce competition in the industry, if enterprises want to have strong competitiveness, they must create a good working environment on the basis of improving their management system and operation mode, so as to improve the efficiency and enthusiasm of employees to the greatest extent [30].

Hypothesis 7 (H4). Boss/Leader positively influences organizational performance.

Boss / Leader (BL): refers to the person who lives in a leadership position, has certain leadership authority, undertakes certain leadership responsibilities and implements certain leadership functions [31].

Leadership plays a key role in effectively retaining talents. We can see that countless organizations prosper because of their effective leadership, and countless organizations decline because of their ineffective leadership. "Leadership is productivity", so "putting the right person in the right position" is very important. However, "putting the right person in the right position" is not a decision that only an organization department can make? A wise enterprise management leader can always grasp the advantages of human nature, find out the weaknesses of human nature, and skillfully guide and use them, so as to make his subordinates serve your career faithfully.

## CHAPTER 3

### METHODOLOGY

This paper selects seven independent variables: talent identification (TI), talent performance evaluation method (PA), talent management (TM), job characteristics (JC), job satisfaction (JS), work environment (WE) and boss / Leader (BL) to study the impact of these factors on the effective acquisition of talents by small and medium-sized enterprises in China [32].

In our study, the research model shown in Figure 1 illustrates the relationships among our variables.

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China



Figure 1. The research model

### Data Source, Collection, and Method of Analysis

In the research process, this paper first browsed a large number of domestic and foreign literature, carried out rich market research, and finally formulated a questionnaire based on the current talent acquisition of small and medium-sized enterprises.

The data collection of large samples involved 26 provinces, autonomous regions and municipalities directly under the central government. A total of 276 questionnaires were distributed, and 216 valid questionnaires were actually recovered, with an effective rate of 78.3%. The research is conducted in the form of paper text mailing and e-mail, which are all filled in by the HR of the enterprise's human resources department. After the questionnaire was collected, the statistical software SPSS13 was used, and fill in the missing data by using the expected maximum likelihood method (EM algorithm). The distribution of specific samples is as follows: 47.2% of enterprises in the eastern region, 17.1% in the central region and 35.7% in the western region; 18.1% of enterprises have less than 100 employees, 24.0% of 101-500 employees and 57.9% of more than 500 employees; 47.7% of state-owned enterprises / state holding enterprises, 33.8% of private enterprises / private enterprises and 18.5% of foreign capital; It accounted for 31.0%, manufacturing 28.2%, wholesale and retail 9.7%, and transportation 7.4%. The descriptive analysis of the main variables and correlations are presented in Table 1<sup>[33]</sup>.

Table 1. Descriptive statistics and the correlation matrix.

For the data analysis, we applied the Structural Equation Modeling (SEM) procedure to examine whether our proposed hypothesized model as stated in Figure 1 was appropriate. We first conducted a Confirmatory Factor Analysis (CFA) to evaluate

Construct	Mean	Std. Deviation	TI	PA	TM	JC	JS	WE	BL	TA
TI	4.312	1.968	1							
PA	4.774	1.902	0.516	1						
TM	4.567	1.884	0.678	0.623	1					
JC	4.476	1.857	0.585	0.577	0.657	1				
JS	4.538	1.933	0.560	0.701	0.561	0.635	1			
WE	4.548	1.827	0.521	0.735	0.505	0.620	0.781	1		
BL	4.738	1.903	0.517	0.743	0.577	0.539	0.738	0.760	1	
TA	4.395	1.875	0.738	0.635	0.742	0.664	0.544	0.535	0.582	1

both the reliability and validity of our proposed model. We then estimated the full structural model, which was then used to test the hypotheses. The descriptive statistics of the main research variables are presented in Table 1



CHAPTER 4

DATA ANALYSIS AND RESULTS

4.1 Measurement Model

A Structure Equation Model (SEM) with AMOS was utilized to test the proposed hypotheses. SEM is a covariance technique that evaluates the structured relationships between the observed and latent variables in the model and controls the measurement error while evaluating the relationship [98–101]. We implemented the two-step approach of Anderson and Gerbing [102] for model analysis. First, we reviewed the measurement model by executing a confirmatory factor analysis and analyzing the validity and reliability of this study. We also scrutinized the adequacy of the model for the data observed. Secondly, we evaluated the conceptual framework by evaluating the standardized coefficients of the structural relationship and their significance and, then, validated the findings and test hypotheses, accordingly [34].

Based on the theoretical model, this paper describes the model by using the path map of influencing factors of effective acquisition of talents by small and medium-sized enterprises in China. The potential variables are represented by ellipses and the observed variables are represented by rectangles, in which the relationship between variables is represented by arrows, one-way arrows represent the effect relationship, and two-way arrows represent the correlation relationship; The internal dependent latent variable in the model is assumed to be the internal dependent variable of the result, that is, the talent acquisition of small and medium-sized enterprises in China is the internal dependent latent variable, expressed by TA1 ~ TA4; Extrinsic latent variables are assumed to be extrinsic variables, i.e. talent identification (TI), talent performance evaluation method (PA), talent management (TM), job characteristics (JC), job satisfaction (JS), work environment (we) and boss / Leader (BL), which are divided into TI1 ~ TI3, PA1 ~ PA4, TM1 ~ TM3, JC1 ~ JC3, JS1 ~ JS3, WE1 ~ WE3, BL1 ~ BL3.

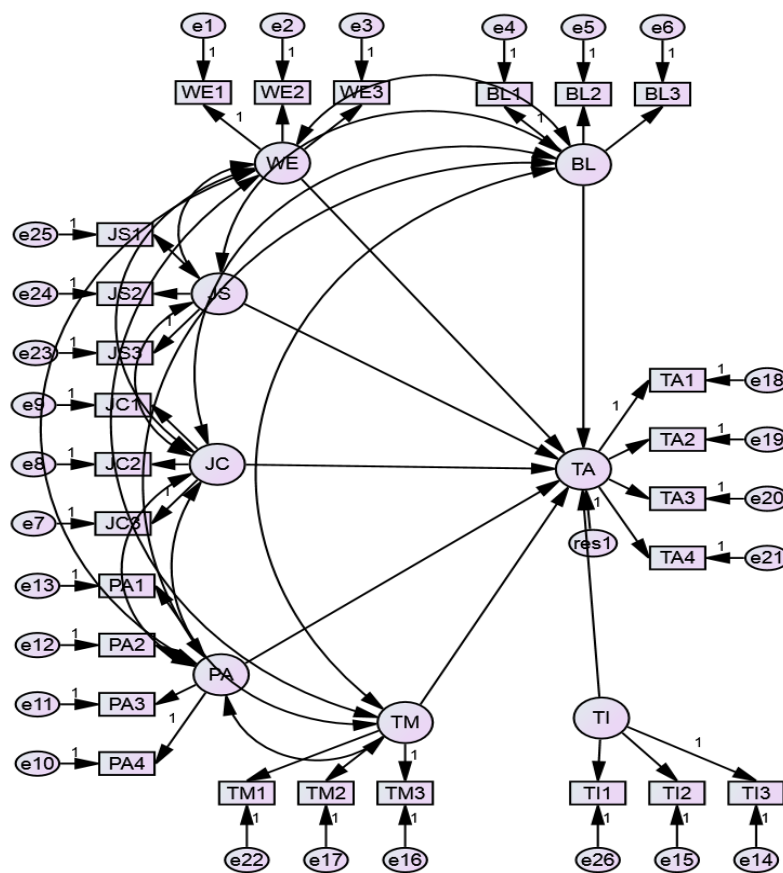


Figure 2. The Hypothesized Model

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

Independent variables include Talent Identification (TI), Performance Appraisal Method for Talent (PA), Talent Management (TM), Job Characteristics (JC), Job Satisfaction (JS), Work Environment (WE), and Boss/Leader (BL). Dependent variable is Talent Acquisition (TA).

The result of our proposed SEM model shows the followings:

**Table 2. SEM results (RMSEA).**

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	<b>.047</b>	.041	.053	.769
Independence model	.178	.174	.183	.000

Since the RMSEA, which is an absolute fit index that assesses how far our hypothesized model is from a perfect model, for this model is .047 (<.05) which strongly indicates a “close fit” and the CFI, which is incremental fit indices that compare the fit of our hypothesized model with that of a baseline model (i.e., a model with the worst fit), its value equals .900 indicating an acceptable fit.

### 4.2 Reliability and validity analysis

Before analyzing the model data, we need to analyze the reliability and validity of the data obtained from the questionnaire. Reliability analysis is used to measure the rationality of questionnaire items  $\alpha$  Reliability coefficient method; In terms of validity analysis, it is used to measure the rationality of variable definition. This paper mainly uses structural validity method. Spss19 passed 0 software analyzes the reliability and validity of the obtained data, and the results are shown in Table 3.

**Table 3. Reliability and validity analysis**

Corresponding factors	Number of questions	$\alpha$ value	Factor load
Talent Identification (TI)	5	0.811	0.704~0.785
Performance Appraisal Method for Talent (PA)	5	0.797	0.681~0.790
Talent Management (TM)	8	0.807	0.685~0.822
Job Characteristics (JC)	6	0.902	0.726~0.893
Job Satisfaction (JS)	5	0.888	0.732~0.834
Work Environment (WE)	4	0.914	0.819~0.894
Boss/Leader (BL)	4	0.864	0.819~0.876
Talent Acquisition (TA)	6	0.903	0.782~0.854

It can be seen from table 1: talent identification (TI), talent performance evaluation method (PA), talent management (TM), job characteristics (JC), job satisfaction (JS), work environment (we), boss / Leader (BL) and talent acquisition (TA)  $\alpha$  All values are greater than 0.7. Explain that the questions in the questionnaire are reasonable.

In the validity analysis, it is found that the kmo values of talent identification (TI), talent performance evaluation method (PA), talent management (TM), job characteristics (JC), job satisfaction (JS), working environment (we), boss / Leader (BL) and talent acquisition (TA) are greater than 0.5. At the same time, the significance probability values of Bartlett sphere test results of all research variables are less than 0.05, indicating that the scale is suitable for factor analysis; The factor cumulative variation interpretation rate of each variable is more than 55%, and the factor load is more than 0.5. It shows that the definition of each variable in this paper is reasonable. In spss19 Based on the reliability and validity analysis, a-mos17 was used 0 confirmatory factor analysis was conducted on the structural validity of each variable to verify the fitting indexes of the first-order factor model of the above six latent variables. The analysis results are shown in Table 4.



## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

**Table 4. Confirmatory factor analysis of each variable.**

指标 $\chi^2$ 变量	$\chi^2$ /df	RMR	GFI	AGFI	NFI	CFI	TLI	RMSEA
Talent Identification (TI)	2. 178	0. 010	0. 997	0. 988	0. 995	0. 997	0. 993	0. 032
Performance Appraisal Method for Talent (PA)	1. 705	0. 004	0. 999	0. 991	0. 999	1. 000	0. 996	0. 025
Talent Management (TM)	1. 741	0. 008	0. 995	0. 986	0. 996	0. 998	0. 996	0. 026
Job Characteristics (JC)	0. 847	0. 004	0. 999	0. 995	0. 999	1. 000	1. 001	0. 000
Job Satisfaction (JS)	0. 902	0.006	0. 998	0. 990	0. 9997	0.999	0. 9968	0. 020
Work Environment (WE)	0. 441	0. 001	1. 000	0. 998	1. 000	1. 000	1. 001	0. 000
Boss/Leader (BL)	0. 080	0. 001	1. 000	1. 000	1. 000	1. 000	1. 003	0. 000
Talent Acquisition (TA)	1. 189	0. 005	0. 998	0. 992	0. 998	1. 000	0. 999	0. 013

It can be seen from table 4 that the fitting index values of each potential variable meet the verification standards, indicating that the structural validity of the questionnaire designed in this study is good<sup>[35]</sup>.

### Model fitness test

Using spss19 On the basis of reliability and validity analysis, the structural model is tested and modified. The overall model fitness index is shown in Table 5.

**Table 5. Baseline Comparisons**

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.809	.756	.903	.872	<b>.900</b>

It can be seen from table 3 that all indicators of the model constructed in this paper meet the standards required for the research. It can be seen that the constructed structural model matches the data. In addition, according to the path coefficient analysis results, determine whether the parameters pass the significance test, and then explain whether the relationship between the two variables is significant. The path coefficient results in this paper are shown in Table 6.

**Table 6. The path coefficient results**

	Estimate	S.E.	C.R.	P	Label
TA <--- BL	-.835	.300	-2.782	.005	
TA <--- WE	.209	.219	.954	.340	
TA <--- JS	.044	.198	.220	.826	
TA <--- JC	.154	.328	.472	.637	
TA <--- PA	.644	.453	1.424	.155	
TA <--- TM	.764	.292	2.620	.009	
TA <--- TI	.123	.048	2.537	.011	

It can be seen from table 4: Talent Identification (TI)、Performance Appraisal Method for Talent (PA)、Talent Management (TM)、Job Characteristics (JC)、Job Satisfaction (JS)、Work Environment (WE)、Boss/Leader (BL) to the path coefficients of talent acquisition are as follows:-0.835、0.209、0.044、0.154、0.644、0.764、0.123 , More importantly, Talent Identification (TI), Talent Management (TM) and Boss/Leader (BL) seem to have significant impacts on effective Talent Acquisition (TA) in SMEs in China due to their p-values are all less than .05. Therefore, it is assumed that H1, H3 and H7 are true, and H2, H4, H5 and H6 are not true.

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

It shows that correct talent identification, perfect talent management system and mechanism and smart enterprise management leaders are conducive to the effective acquisition of talents by China's small and medium-sized enterprises, while good talent performance evaluation methods, work characteristics, job satisfaction and working environment have limited impact on the effective acquisition of talents by China's small and medium-sized enterprises

### CHAPTER 5

#### DISCUSSION AND CONCLUSIONS

##### 5.1. Discussion

The purpose of this study is to study the factors affecting the effective talent acquisition of Chinese small and medium-sized enterprises. These factors include seven independent variables: talent identification (TI), talent performance evaluation method (PA), talent management (TM), job characteristics (JC), job satisfaction (JS), work environment (we), boss / Leader (BL), and one dependent variable: talent acquisition (TA). 420 samples were collected through social media using an electronic questionnaire. We used structural equation modeling (SEM) for data analysis<sup>[36]</sup>.

In order to explore the factors of effective talent acquisition in Chinese small and medium-sized enterprises, based on the analysis of the influencing factors of effective talent acquisition and their relationship, this paper constructs a structural equation model of the influencing factors of effective talent acquisition. Through the path analysis and hypothesis test of structural equation model and structural equation model for effective talent acquisition, the results show that correct talent identification, perfect talent management system and mechanism and smart enterprise management leaders are conducive to the effective acquisition of talents in China's small and medium-sized enterprises, and good talent performance evaluation methods, job characteristics, job satisfaction The working environment has no significant impact on the effective acquisition of talents by small and medium-sized enterprises in China<sup>[37]</sup>.

Only by correctly identifying the knowledge, skills and abilities of talents can we provide a scientific basis for the selection of talents and lay the foundation for human resource management. Excellent talents have ideals. Excellent talents often have strong feelings of family and country and a strong sense of social responsibility. Through the precipitation of time and practical experience, this feeling and sense of responsibility will be transformed into their deep-rooted sense of mission to the country and the cause, and they are willing to give their lives to fight for the prosperity of the country and the development of the cause<sup>[38]</sup>. "Cultivate one's moral integrity, govern the country and stabilize the world", "establish one's mind for heaven and earth, establish one's life for the living people, inherit unique knowledge and create peace for all ages", these ideas have been respected and practiced by generations of outstanding talents. Excellent people can innovate. Innovation is not only the core characteristic of excellent talents, but also the key index to distinguish ordinary people from excellent talents. Excellent talents must be able to stand in the forefront and lead innovation. Scientific and technological talents focus on scientific and technological innovation, and management talents focus on theoretical innovation, system innovation and cultural innovation. Outstanding talents dare to take responsibility. In the new era of comprehensively deepening reform, outstanding talents need to take on the spirit and sense of responsibility. In the face of the increasing competition among countries all over the world, outstanding talents must have the courage and spirit to give up their own. They should not only adhere to the supremacy of the country, the nation and the people, dare to compete first and dare to struggle, but also adhere to seeking truth from facts, objectivity and fairness, and hold the bottom line and dignity of "scholars".

Human resource management is an important part of enterprise management<sup>[39]</sup>. Many small and medium-sized enterprises are family businesses, which are not very scientific and reasonable in management and employment. Especially in the employment of talents, they are prone to cronyism, seniority and excessive centralization of power. The employment of senior leaders of some enterprises shows that they are not at ease with outsiders and trust their relatives too much, such unscientific management methods have a great negative effect on the long-term development of enterprises. The lack of confidence in foreign talents and their preference for management will eventually lead to the lack of recognition of foreign talents. Only by vigorously strengthening human resource management can we create favorable conditions for improving organizational performance. For example, through targeted education and training, we can vigorously strengthen the ability and quality construction of enterprise

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

employees. Through human resource management, we can make enterprise employees have a stronger sense of belonging, responsibility, competition and development, so that employees can contribute to the scientific and healthy development of the enterprise, but also promote the harmony between employees, and realize effective communication, communication and interaction with each other, so as to promote the significant improvement of team performance. The fundamental reason why enterprises can attract and retain talents is that enterprises have long-term development, which is closely related to the personal interests of employees. The fundamental reason for the brain drain of enterprises is the obstruction of their own development, poor inadvertent benefits, inflexible mechanism and unscientific management. Therefore, enterprises should actively find a management mechanism suitable for their own reality, establish a management concept suitable for the long-term development of enterprises, and constantly improve their economic benefits, market share and social status, Take the improvement of employees' material treatment and spiritual life as the short-term goal and the connection between employees' own development and the long-term development of the enterprise as the long-term goal, so as to make employees full of confidence in the long-term development of the enterprise and make employees have a start in their work.

Leadership plays a key role in effectively retaining talents<sup>[40]</sup>. We can see that countless organizations prosper because of their effective leadership, and countless organizations decline because of their ineffective leadership. "Leadership is productivity", so "putting the right person in the right position" is very important. However, "putting the right person in the right position" is not a decision that only an organization department can make. A wise enterprise management leader can always grasp the advantages of human nature, find out the weaknesses of human nature, and skillfully guide and use them, so as to make his subordinates serve your career faithfully. The identification and use of excellent talents are inseparable from the role of the party organization, the effective working methods and superb leadership ability of leading cadres at all levels.

Unexpectedly, the study did not find that talent performance evaluation methods, job characteristics, job satisfaction and working environment have a direct impact on the effective acquisition of talents by China's small and medium-sized enterprises. Therefore, the assumptions H2, H4, H5 and H6 are not supported. For this result, we can understand that there is a complex relationship between talent performance evaluation methods, job characteristics, job satisfaction, working environment and all levels of effective talent acquisition by small and medium-sized enterprises, and some of them do not have a direct relationship.

## 5.2. Conclusions

### (1) Identify outstanding talents

The concept of identifying excellent talents should be diversified. The greatest characteristic of excellent talents is that they can innovate. Innovative talents must be thousands of people and thousands of faces, which are different from each other. In particular, scientific and technological talents can not use conventional thinking to identify and judge. This determines that when identifying excellent talents, we should adhere to the diversified concept of recognizing people, and we can't measure them with a ruler. We should have special policies for special talents, do not require all blame, do not rank according to seniority, and do not use a ruler to measure them all<sup>[41]</sup>.

The standard of identifying excellent talents should be practice oriented. The reason why a talent is called a talent mainly depends on what he has done, what he has done, and how the market and social benefits are. It is important to identify talents based on practice and performance. This is an important embodiment of following the law of market economy. Therefore, the identification of excellent talents, especially scientific and technological talents, should take the actual ability as the standard, and highlight the professionalism, innovation and practicability of excellent talents. Professionalism is based on peer evaluation, innovation is based on being different, and practicality is based on social benefits<sup>[42]</sup>.

Adhering to the practical orientation of talent identification is to adhere to the professional orientation, market orientation and social orientation of talent evaluation, rather than official orientation, government orientation and power orientation. We should first adhere to the "bottom-up" evaluation path. The method of identifying excellent talents depends on "horse racing". Historical experience has proved that the most effective mechanism for the identification and discovery of excellent talents is "horse racing" rather than "horse racing". The identification and evaluation of excellent talents is an important wind vane for the

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

growth, development and use of excellent talents. The channels and methods of identification and evaluation of excellent talents directly affect the flow of talents, and the flow of talents is ultimately related to the growth and development of talents<sup>[43]</sup>.

The strong wind knows the strong grass. The identification of excellent talents can only be realized in the hot innovation practice. Whether the selection of excellent talents can be truly implemented in the innovation practice is directly related to the fundamental problem of the construction of excellent talent team. The practice and cause of innovation are inseparable from the strategic demand orientation of national development. In other words, the new era of comprehensively deepening reform is the best innovation practice soil for identifying excellent talents. The identification of excellent talents should be carried out creatively on the basis of following the law of market economy and the law of talent development<sup>[44]</sup>.

### (2) Strengthen talent management

Innovating the concept of enterprise human resource management

In the process of carrying out human resource management, in order to have a positive impact and role on organizational performance, it is very important for enterprises to continuously innovate the concept of human resource management, firmly establish the idea of "people-oriented", incorporate human resource management into the enterprise talent strategy, and effectively combine it with the overall development strategy and performance management of the enterprise, Strive to make human resource management more integrated, supportive and permeable<sup>[45]</sup>. In the specific implementation process, we should pay more attention to the research and implementation of human resource management planning, focus on promoting enterprise development, organizational performance and employee development, and vigorously strengthen the systematic construction of human resource management, such as the rational allocation of various human resources, so that each employee's ability can be fully tapped and effectively brought into play. We should vigorously strengthen employee education and training, strengthen the investigation, research, analysis and demonstration of employees' ability and quality, and make employee education and training more targeted<sup>[46]</sup>.

Improve the enterprise human resource management system

In order to make human resource management better serve organizational performance, enterprises should further optimize and improve the human resource management system, and strive to make human resource management more expansive and comprehensive<sup>[47]</sup>. We should vigorously strengthen the construction of the "value chain" management system, focus on giving play to the "superposition" role of organizational performance and human resource management value objectives, and further specify the functions of each department, the posts that should be established to realize these functions, and the work responsibilities that should be borne by each post<sup>[48]</sup>. To improve the enterprise human resource management system, we also need to closely combine human resource management with enterprise development, team building and project construction, so as to make the combination of human resource management and other business work more closely. Therefore, we can establish a "human resource management coordination mechanism", strengthen the positive role of all aspects, and make each department every employee can participate in human resource management. The human resource management department should pay attention to the opinions and suggestions of other departments and seriously improve them<sup>[49]</sup>.

Improve enterprise human resource management mechanism

In order to make human resource management better serve organizational performance, we should strengthen our work in improving enterprise human resource management mechanism, and strive to make human resource management more standardized, effective and effective. In the specific implementation process, we should further optimize and improve the human resource management system from the perspective of improving organizational performance, and strengthen the support and service of human resource management to business work<sup>[50]</sup>. Enterprises should also focus on improving employees' sense of belonging, honor and innovation and development ability, and strive to build a "learning enterprise". They should not only strengthen education and training, but also guide employees to carry out independent learning and interactive exploration according to work needs, but also strengthen coordination and cooperation among employees. Enterprises should also provide a carrier for employees to give advice and suggestions, If more discussion and discussion activities are carried out. To improve the enterprise human resource management mechanism, we should further strengthen the joint force construction of human

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

resource management. For example, human resource management should strengthen cooperation with trade union organizations and carry out more evaluation and commendation activities.

### Optimize enterprise human resource management mode

In the process of human resource management, in order to better improve organizational performance, we should further optimize the enterprise human resource management mode, pay more attention to cultivating employees' subjective initiative and strengthening the improvement of employees' own quality. In the specific implementation process, enterprises can effectively combine ideological and political education, corporate culture construction and human resource management to improve the expansibility of human resource management. To further optimize and improve the working mode of performance appraisal, in addition to taking performance appraisal as an important standard of wages and welfare benefits, we should also find out all factors affecting organizational performance through performance appraisal, and formulate more targeted rectification plans. We should vigorously strengthen the career planning and design of employees, especially for the core employees of the enterprise, we should further expand their rising space, so that excellent employees can stand out, and then form a good guidance and atmosphere for capable people in the enterprise<sup>[51]</sup>.

### (3) Enhance the leadership of enterprise leaders

#### Focus on purpose

Third rate leaders care about means, second rate leaders care about goals, and first-class leaders care about goals. As a leader, we must have the ability of strategic thinking. Johan, a famous leading scientist you pointed out that strategic thinking refers to "understanding the whole situation, identifying the essence in the complexity, and thinking to match the importance." In other words, the primary task of leadership is to determine the direction, that is, the purpose<sup>[52]</sup>. And take this as the starting point to design strategies and tactics to ensure that the organization can achieve its goals. Before doing anything, you need to plan and think carefully, especially to understand the ultimate purpose of doing things.

#### Set an example

Xenophon, a famous general in ancient Rome, once said: "no matter what a leader advocates, as long as he shows that he is best at performing, he will rarely be despised by his subordinates." The appeal and influence of action is a hundred times stronger than language, which is a kind of human nature. At the time of realization, people have a strong tendency to imitate adult behavior since childhood. This tendency has not disappeared after adulthood and is still the main force leading our behavior<sup>[53]</sup>.

#### Care for subordinates

During the spring and autumn period, Wu Qi, a famous general of the state of Wu, was very compassionate and concerned about his subordinates. When he was patrolling the battlefield, he saw a soldier's legs festering, so he sucked the pus out with his mouth. The soldier's mother cried when she heard it. When others asked why, she replied, "My son's life will not be long. He has a brother. General Wu also helped suck the pus from his legs, and later died on the battlefield." Sure enough, soon the soldier fought bravely because of gratitude and finally died ". This is the potential inspired by subordinates. Tang Jun, a famous professional manager, believes that the essence of management is to move subordinates. In fact, it is not difficult to move subordinates<sup>[54]</sup>. We only need to communicate, care, affirm, take responsibility and think from the standpoint of subordinates. know one 's subordinates well enough to assign them jobs commensurate with their abilities

When Yi Zhongtian talked about Liu Bang in pinren Lu, he said: "as a leader, Liu Bang's greatest feature is ' knowing people '. What we say here is not respecting and making good use of talents in the general sense, but understanding the lover's nature, knowing both the advantages and weaknesses of human nature<sup>[55]</sup>. Only in this way can we unite all forces that can be united to the greatest extent, isolate the enemy, break them one by one, and finally win the world in the palm of your hand. He also knows a truth: in all things in the world, man is the first valuable ". In fact, real leaders are people who understand human nature. They all know the "advantages of employing people" and tolerate the shortcomings and shortcomings of talents. The core of leadership is the employment of people. Once people use them correctly, the whole game of chess will live.

#### Aim high and far

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

The most incompetent monk in journey to the West should be Tang monk, but why are monkey king, pig Bajie and monk Sha willing to follow him? Because he has great goals. Adele pointed out in his Book Strategic Leadership: "morale can only be inspired by success or the desire for ultimate success. Providing better food, better office or better pay can only have an instant effect on morale, because money or materials can't buy things that are essentially spiritual." Therefore, real leaders must know how to use ambitious goals to stimulate the potential of their subordinates and maximize the performance of the organization <sup>[56]</sup>.

Intelligence, experience and virtue

Intelligence makes people do things logically; Experience can make people wise and avoid detours and mistakes; The most important thing is virtue, which is the source of leadership. If a person has tolerance, kindness, love and empathy, then he can be respected and appreciated by others, and then stimulate the desire and behavior of others to follow. This is called "subduing others with virtue".

Some people say leadership is innate, others say leadership is only meaningful and unspeakable. In fact, leadership can be cultivated through training. James, the famous master of success. Kuzez once said: leadership is a process that ordinary people can use to give full play to their own and other people's best state. When you release your leadership, you can achieve extraordinary career <sup>[57]</sup>.

### 5.3. Limitations and Further Research

There are too many samples to be considered in this study, so it is not prudent to generalize this study. Secondly, the measurement of enterprise performance in this study uses perceptual measurement. Although the data of these measurement variables are effective and acceptable in enterprise questionnaire research, adding some objective measurements can better explain the problem. Finally, like most other similar studies, this study uses cross-sectional data. In view of the possible limitations in the research, it is suggested that future research: firstly, on the basis of this research, we can use structural equation model to study the relationship between human resource management and enterprise performance in an industry; Secondly, we can investigate larger sample data and establish a more general model to further support the research of this paper; Finally, if possible, the research can adopt longitudinal data and objective measure to enhance the persuasion of the model <sup>[58]</sup>.

AppendixA

**Table A1. Items measurements and source**

Constructs	Items	Source
Talent identification (TI)	I believe Talent Identification is first critical step for success	
	I believe what's more important than TI is to get the right talent that matches with job	
	I believe ability to see potential unforeseen talent opportunity in people is critical to SMEs	
Talent performance evaluation method (PA)	I believe different performance appraisal methods could measure talent's performance differently	
	I believe 360-degree and 720-degree appraisal method is best in measuring talent's performance	
	I believe Management by Objective (MBO) appraisal method is best in measuring talent's performance	
	I believe behavioral and psychological appraisal method is best in measuring talent's performance	
	I believe sometimes changes in executive management is required to keep talent and make them productive	

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

Talent management (TM)	I believe constant organizational transformation is important to keep attracting and retaining talents
	I think the right organizational culture is important to attract & retain talents and make them productive
Job characteristics (JC)	I believe SMEs that can create interesting & challenging new job positions could easily attract new talent
	I believe SMEs that can create higher-value job positions than competitions could easily attract new talent
	I believe SMEs that can create better-match job positions for talents than competitions could easily attract new talent
Job satisfaction (JS)	I believe Job Satisfaction (JS) is critical for talents
	I believe SMEs that can make their employees satisfy with their jobs could better attract new talent
	I believe talent is more sensitive to Job Satisfaction
Work environment (WE)	I believe Work Environment (WE) is even more important for talent
	I believe Work Environment (WE) by itself could easily attract and retain talent
	I think creative work environment is attractive to talent
boss / Leader (BL)	I believe non-professional boss and poor leader could turn down or turn off talent in a big way
	I believe boss/leader who don't change quickly to adapt to new challenges in the market, industry and the world could negatively impact talent's acquisition and performance.
	I think wrong non-professional boss and poor leader could make wrong policies and choose bad strategic directions which cause talent to leave
Talent acquisition (TA)	I believe ability to acquire talent efficiently is critical for SMEs due to limited capital
	I believe recruiters for SMEs need to use both arts & science to convince talent to work for SMEs successfully, not just money
	I believe SMEs that can create and offer personalized packages such as work condition & environment that fit well with Talent's needs would be more likely to get talents they want
	I believe talent acquisition process such as organizational needs analysis, determining selection criteria & methods, sourcing and lead generation, recruiting and attracting, interviewing and assessing, checking references, making final selections etc. is critical for SMEs to get the right talents

## REFERENCES

- 1) Ka Dijia. Research on Influencing Factors and Countermeasures of Brain Drain in China's Small and Medium-sized Enterprises [D]. Shenyang Normal University, 2020.
- 2) Chen Jie. The causes and countermeasures that affect the attraction of talents by small and medium-sized enterprises [J]. Decision and Information (Finance and Economics Observation), 2008(10):60.
- 3) Lu Biyong. Strategies of attracting talents for small and medium-sized enterprises [J]. Business Conditions (Educational Economic Research), 2008(03):133.
- 4) Liu Fang. Influencing factors and empirical research on the brain drain of small and medium-sized enterprises [D].



## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

Southwestern University of Finance and Economics, 2009.

- 5) Guo Kuo. Discussion on the Influence of Enterprise Human Resource Management on Organizational Performance [J]. *Enterprise Reform and Management*, 2021(14):101-102.
- 6) Lv Chaolin, Peng Can, Li Ruixue, Yin Jiayi. The impact of organizational ambidextrous learning and its complementarity on enterprise sustainable development performance in a dynamic environment: the mediating role of sustainable innovation capabilities [J]. *Technology Management Research*, 2021, 41 (22): 135-144.
- 7) Zhao Nan. Research on the role and impact mechanism of human resource management on organizational performance [D]. Tsinghua University, 2014.
- 8) Zhang Haiying. Research on the Impact of Human Resource Management on Organizational Performance [D]. Northwest A&F University, 2016.
- 9) Zhang Xingshuang. Research on human resource performance development in resource-based cities [J]. *Science and Technology Management Research*, 2014,34(04):174-178.
- 10) Tan Zehong. Research on the impact of corporate organizational structure innovation on organizational performance [D]. Harbin Institute of Technology, 2008.
- 11) Liu Kun. Analysis and Countermeasures of Enterprise Brain Drain Based on Structural Equation Modeling (SEM) [D]. Xi'an University of Architecture and Technology, 2011.
- 12) Zhang Youyou. Research on the early warning of brain drain crisis in my country's small and medium-sized enterprises [D]. Shandong University of Technology, 2011.
- 13) Xu Kun. Research on the early warning model of brain drain in domestic and foreign enterprises [J]. *Business Economics*, 2010(02):102-103.
- 14) Shen Xiaopu. Empirical Research on Enterprise Virtual Human Resource Management Based on Structural Equation [J]. *Journal of Xi'an University of Posts and Telecommunications*, 2010,15(02):102-106.
- 15) Li Xin, Fan Mingjie, Yang Zaoli, Guo Lifeng. Environmental factors influencing the development of scientific and technological talents based on structural equation model [J]. *China Science and Technology Forum*, 2018(08):147-154.
- 16) Mahmood A. Leadership Behavior, Employee Engagement, Knowledge Management Practice and Organizational Performance. China University of Geosciences, 2019.
- 17) Yang Ruitong. On how to attract and retain talents in small and medium-sized enterprises in my country [J]. *Modern Commerce and Industry*, 2019, 40(08): 64-65.
- 18) Chen Mengyuan, Wu Longzeng. Research on the relationship between organizational political climate and organizational performance [J]. *Nankai Management Review*, 2019,22(01):55-65.
- 19) Cui Zheng. Problems and countermeasures of the loss of key talents in enterprises [J]. *Development of Human Resources*, 2022(01):91-92.
- 20) Dong Bo. Research on China's talent development governance and its system construction [D]. Jilin University, 2019.
- 21) Li Peixiang. A Review of Talent Management in Private Enterprises [J]. *Development of Human Resources*, 2013(01):74-76.
- 22) Liu Feng. Analysis of the current situation and problems of urban human resource performance management in my country [J]. *Knowledge Economy*, 2013(04):67.
- 23) Ma Jun. An empirical study on the relationship between corporate social responsibility, human resource management and organizational performance from the perspective of employees [D]. Nankai University, 2014.
- 24) Yang Chenguang. The Economic Impact of Human Resource Management on Organizational Performance [J]. *Human Resource Development*, 2022(06):82-83.
- 25) Yang Dongtao, Cao Guonian. An Empirical Study on the Impact of Human Resource Management Practice on Organizational Performance [J]. *NTU Business Review*, 2006(04):25-41.
- 26) Yang Dongtao, Cao Guonian. An Empirical Study on the Impact of Human Resource Management Practice on Organizational Performance [J]. *NTU Business Review*, 2006(04):25-41.

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

- 27) Zhu Tianyi. Research on the relationship between entrepreneurial orientation, market orientation and organizational performance [D]. Soochow University, 2013.
- 28) Shi Tao, Zeng Lingfeng. Organizational learning and organizational performance: the mediating role of job well-being [J]. Chinese Journal of Management Engineering, 2015,29(03):39-50.
- 29) Sun Shiyu. Research on the relationship between organizational culture, organizational learning and organizational performance [D]. Jilin University, 2018.
- 30) Ke Ying. Research on the relationship between organizational commitment, employee loyalty and organizational performance in private enterprises [D]. Chongqing University, 2013.
- 31) Li Huanrong, Su Fusheng. An Empirical Study on the Relationship between Human Resource Management and Enterprise Performance——Based on Structural Equation Model Theory [J]. East China Economic Management, 2009,23(04):102-108.
- 32) Hou Xiaona, Wang Wei. Analysis of the influence, factors and countermeasures of the brain drain of modern SMEs [J]. Modern Economic Information, 2017(02):83.
- 33) Cheng Jie. Analysis of the influencing factors and countermeasures of the loss of knowledge-based employees in CL companies [D]. Northwest A&F University, 2020.
- 34) Gefen, D.; Rigdon, E.; Straub, D. An update and extension to SEM guidelines for administrative and social science research. *Mis Q.* 2011, 35, iii–xiv. [CrossRef]
- 36) Rukunga, Y.M.; Nzulwa, J. The role of talent management strategies on organizational performance: A case of telecommunication firms in Kenya. *Int. Acad. J. Hum. Resour. Bus. Adm.* 2018, 3, 263–288.
- 38) El Dahshan, M.; Keshk, L.; Dorgham, L. Talent Management and Its Effect on Organization Performance among Nurses at Shebin El-Kom Hospitals. *Int. J. Nurs.* 2018, 5, 108–123. [CrossRef]
- 40) Wilkinson, A. Employment relations in SMEs. *Empl. Relat.* 1999, 21, 206–217. [CrossRef]
- 41) Aurazeb, B.; Bhutto, S. Influence of Talent Management in Enhancing Organization Performance (Evidence from Service Sector Companies in Pakistan). *Ind. Eng. Lett.* 2016, 6, 49–55.
- 42) Arif, A.; Uddin, R. Talent Management and Organizational Performance: An Empirical Study in Retail Sector in Sylhet City, Bangladesh. *IOSR J. Bus. Manag.* 2016, 18, 11–18. [CrossRef]
- 44) Abbasi, M.U.; Sohail, M.; Cheema, F.; Syed, N. Talent Management as Success Factor for Organizational Performance: A Case of Pharmaceutical Industry in Pakistan. *J. Manag. Soc. Sci.* 2013, 9, 14–23.
- 45) Poorhosseinzadeh, M.; Subramaniam, I.D. Determinants of successful talent management in MNCs in Malaysia. *J. Basic Appl. Sci. Res.* 2012, 2, 12.
- 47) Devi, S. Impact of Talent Management on Organizational Performance: Role of Employee Engagement. *Int. J. Manag. Stud.* 2017, 4, 2231–2528.
- 49) Mohammad, A. The Impact of Talent Management on Employee Engagement, Retention and Value Addition in Achieving Organizational Performance. *Int. J. Core Eng. Manag.* 2015, 1, 142–152.
- 51) Wang Y . Study on the effect factor of organizational performance based on knowledge:A meta-analysis and SEM research[J]. *Journal of Chongqing University(Social Science Edition)*, 2015.
- 52) Jerónimo, García-Fernández, Silvia, et al. An explanatory and predictive PLS-SEM approach to the relationship between organizational culture, organizational performance and customer loyalty: The case of health clubs[J]. *Journal of Hospitality & Tourism Technology*, 2018.
- 53) Joiceswarnalatha, Krishna V M . emotional intelligence and its impact on the organizational performance-using sem emotional intelligence and its impact on the organizational performance-using sem emotional intelligence and its impact on the organizational performance-using sem.
- 54) Yongmei Liu, James G. Combs, David J. Ketchen, R. Duane Ireland,
- 55) The value of human resource management for organizational performance, *Business Horizons*, Volume 50, Issue 6, 2007, Pages 503-511

## Factors Influencing Effective Talent Acquisition of the Small and Medium-Sized Enterprises in China

- 56) Parvaneh Saeidi, Lorenzo Adalid Armijos Robles, Sayedeh Parastoo Saeidi, María Isabel Vera Zamora,
- 57) How does organizational leadership contribute to the firm performance through social responsibility strategies?,
- 58) Heliyon, Volume 7, Issue 7, 2021
- 59) Hou G W . Evaluation of Innovation and Entrepreneurship in Enterprise Talents Based on Structural Equation Model Analysis[J]. Journal of Physics Conference Series, 2020, 1533:042026.
- 60) Hou G W . Evaluation of Innovation and Entrepreneurship in Enterprise Talents Based on Structural Equation Model Analysis[J]. Journal of Physics Conference Series, 2020, 1533:042026.
- 61) Devibala, V. B, Anbuoli, P, Jothimurugan, T. A Study on the Importance of Retention Strategies Influencing Employee Retention at IT Industry Using Structural Equation Model (SEM). 2015.
- 62) Evaluation of Innovation and Entrepreneurship in Enterprise Talents Based on Structural Equation Model Analysis[J].
- 63) [1] Wan X . Research on the Relationship Among of Attraction, Satisfaction and Loyalty of Returned Talents Entrepreneurial Policy[J]. Science of Science and Management of S.& T. 2013.
- 64) [22] Liu Nan. Influencing factors and countermeasures of employee turnover in small and medium-sized enterprises [J]. Modern Marketing (Management Edition), 2020(02):2.
- 65) [23] Liu Fadang. Research on the turnover problem and countermeasures of knowledge-based employees in small and medium-sized technology-based small and medium-sized enterprises [D]. Xi'an University of Architecture and Technology, 2019.



There is an Open Access article, distributed under the term of the Creative Commons Attribution – Non Commercial 4.0 International (CC BY-NC 4.0) (<https://creativecommons.org/licenses/by-nc/4.0/>), which permits remixing, adapting and building upon the work for non-commercial use, provided the original work is properly cited.