

The Value-based Talent Recruitment Model in Islamic Finance

The Counting and Positioning Issues in Malaysia

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1. Aim

The aims of this study are to explore about the talent management practices, particularly on the recruitment and retention of talent in Islamic finance industry in Malaysia. It was found that talent management can be employed as a strategy that affects human resource activities such as recruitment and retention, as well as training and maturation. Moreover, Tan Sri Dr Zety Akhtar Aziz mentioned that the collaboration between Islamic finance industry and training institution is important to develop pools of talent in Islamic Finance because Islamic financial industry faced the issues on shortage of talent. Recruiting right talent and keeping talented employees is seen as a strategic point for Malaysian Islamic finance industry players to stay competitive in the industry locally and internationally.

2. Data & Methods

This study has used qualitative methods (i.e., Focus group) to address the research questions. For the purpose of this research, 8 human resource managers from banks attended for focus group discussions.

3. Results

From the findings, one of the respondents named Firdaus, mentioned that the talents they recruited for Islamic finance are those with a background of *Shariah*. In fact, he also considered to hire talents who have strong passion to learn *Shariah* knowledge, even though the talents do not come from *Shariah* background. He also insisted that the HR practitioners should have the banking knowledge because they are the one who make the recruitment process. Further, another panel named Amelia, mentioned that the talents recruitments characteristics of conventional and Islamic banking are similar. The difference is that the Islamic talents need to have *Shariah* background. In fact, anybody can join the Islamic finance as long as they are willing to learn the *Shariah* knowledge. The panel also stressed that the candidates should have strong soft skill. Most of the graduates have strong academics, but weak soft skills.

4. Conclusion

Despite the rapid growth of Islamic banking, it faces some challenges which are scarce of talents in Islamic finance. An Islamic financial institution should practice a moral dimension of ethical compliance. Thus, a sense of accountability before the Divine should be infused in the Islamic finance industry. The definition of Islamic finance is the action that follows *Shariah* which, free from '*Riba*.' The top management, HR manager and *Shariah* committee have the responsibility to recruit the right talents and development of the Islamic finance strategic planning that will attract more potential talents and customers to join in. Further, Islamic finance banks have a competitive advantage as compared to conventional banking where Islamic finance talents follow *Shariah* law and produce ethical banking business that will attract more customers and enhance the current customers' trust.