

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1





İşletme Bilimi Dergisi The Journal of Business Science

Sakarya Üniversitesi / Sakarya University İşletme Fakültesi / Sakarya Business School

Cilt/Volume	:7
Sayı/Issue	:1
Yıl/Year	:2019

ISSN: 2148-0737 DOI: 10.22139/jobs



İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

INDEKS BILGILERI/ INDEXING INFORMATION



_	_	

Akademik Araştırmalar İndeksi Acarindex.com











İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

Kurucu Sahip/Founder Prof. Dr. Gültekin YILDIZ İmtiyaz Sahibi / Owner Prof. Dr. Kadir ARDIÇ Editör / Editor Doç. Dr. Mahmut AKBOLAT Editör Yardımcıları / Assoc. Editors Doç. Dr. Mustafa Cahit ÜNĞAN Mizanpaj Editörü / Layout Editor Arş. Gör. Özgün ÜNAL

Danışma Kurulu/Advisory Board

Prof. Dr. Ahmet Vecdi CAN Prof. Dr. Bülent SEZEN Prof. Dr. Dilaver TENGİLİMOĞLU Prof. Dr. Erman COŞKUN Prof. Dr. Kadir ARDIÇ Prof. Dr. Mehmet BARCA Prof. Dr. Nihat ERDOĞMUŞ Prof. Dr. Orhan BATMAN Prof. Dr. Orhan BATMAN Prof. Dr. Recai COŞKUN Prof. Dr. Remzi ALTUNIŞIK Prof. Dr. Selahattin KARABINAR Prof. Dr. Sıdıka KAYA Prof. Dr. Şevki ÖZGENER Prof. Dr. Türker BAŞ Doç. Dr. Surendranath Rakesh JORY

Sakarya Üniversitesi
Gebze Yüksek Teknoloji Enstitüsü
Atılım Üniversitesi
İzmir Bakırçay Üniversitesi
Sakarya Üniversitesi
Ankara Sosyal Bilimler Üniversitesi
İstanbul Şehir Üniversitesi
Sakarya Üniversitesi
İzmir Bakırçay Üniversitesi
Sakarya Üniversitesi
İstanbul Üniversitesi
Hacettepe Üniversitesi
Nevşehir Üniversitesi
Galatasaray Üniversitesi
Southampton Üniversitesi
-

JOBS

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

Yayın Kurulu / Editorial Board

Prof. Dr. Kadir ARDIÇ Doç. Dr. Mahmut AKBOLAT Doç. Dr. Mustafa Cahid ÜNĞAN

Sekreterya / Secreteria

Arş. Gör. Özgün ÜNAL Arş. Gör. Mustafa AMARAT Arş. Gör. Ayhan DURMUŞ

iv

Dergimize yayınlanmak üzere gönderilen makalelerin yazımında etik ilkelere uyulduğu ve yazarların ilgili etik kurulundan gerekli yasal onayları aldığı varsayılmaktadır. Bu konuda sorumluluk tamamen yazarlara aittir. İşletme Bilimi Dergisi'nde yer alan makalelerin bilimsel sorumluluğu yazara aittir. Yayınlanmış eserlerden kaynak gösterilmek suretiyle alıntı yapılabilir.

It is assumed that the articles submitted for publication in our journal are written in ethical principles and the authors have obtained the necessary legal approvals from the relevant ethics committee. The responsibility of this matter belongs to the authors. Scientific responsibility for the articles belongs to the authors themselves. Published articles could be cited in other publications provided that full reference is given.

İşletme Bilimi Dergisi; www.dergipark.gov.tr/jobs Sakarya Üniversitesi İşletme Fakültesi jobs@sakarya.edu.tr Esentepe Kampüsü 54187 Serdivan/SAKARYA



Bu Sayıda Katkıda Bulunan Hakemler

Reviewers List of This Issue

Prof. Dr. Bayram Topal Prof. Dr. Hasan Tutar Prof. Dr. Mehmet Adak Prof. Dr. Mehmet Selami Yıldız Prof. Dr. Serap İncaz Doç.Dr. Adem Baltacı Doç. Dr. Hakan Tunahan Doç. Dr. Mahmut Hızıroğlu Doç. Dr. Mesut Çimen Doç. Dr. Mustafa Cahid Ünğan Doç. Dr. Niyazi Kurnaz Doç. Dr. Nevran Karaca Doç. Dr. Oğuz Işık Doc. Dr. Sinan Esen Doç. Dr. Üyesi Samet Güner Doç. Dr. Serkan Şengül Doç. Dr. Şerife Subaşı Doç. Dr. Yasemin Özdemir Doc. Dr. Yasin Sehitoğlu Dr. Öğr. Üyesi Ahmet Yağmur Ersoy Dr. Öğr. Üyesi Ali Özgür Karagülle Dr. Öğr. Üyesi Ebru Demirci Dr. Öğr. Üyesi Fatma Gamze Bozkurt Dr. Öğr. Üyesi Fırat Altınkaynak Dr. Öğr. Üyesi Gülcan Şantaş Dr. Öğr. Üyesi Hacı Mehmet Yıldırım Dr. Öğr. Üyesi Halil İbrahim Cebeci Dr.Öğr.Üyesi Lütfi Mustafa Şen Dr. Öğr. Üyesi Murat Doğdubay Dr. Öğr. Üyesi Selma Kılıç Kırılmaz Dr. Öğr. Üyesi Sema Polatçı Dr. Öğr. Üyesi Serkan Deniz Dr. Öğr. Üyesi Şule Yıldız

Sakarya Üniversitesi Eskişehir Anadolu Üniversitesi İstanbul Üniversitesi Düzce Üniversitesi Nişantaşı Üniversitesi İstanbul Medeniyet Üniversitesi Sakarya Üniversitesi Ankara Sosyal Bilimler Üniversitesi Acıbadem Üniversitesi Sakarya Üniversitesi Kütahya Dumlupınar Üniversitesi Sakarya Üniversitesi Hacettepe Üniversitesi Sakarya Uygulamalı Bilimler Üniversitesi Sakarya Üniversitesi Abant İzzet Baysal Üniversitesi Bilecik Şeyh Edebali Üniversitesi Sakarya Üniversitesi Yıldız Teknik Üniversitesi Sakarya Üniversitesi İstanbul Üniversitesi İstanbul Üniversitesi Sakarya Üniversitesi Sakarya Uygulamalı Bilimler Üniversitesi Bozok Üniversitesi Çanakkale Onsekiz Mart Üniversitesi Sakarya Üniversitesi Sakarya Uygulamalı Bilimler Üniversitesi Balıkesir Üniversitesi Sakarya Uygulamalı Bilimler Üniversitesi Gaziosmanpaşa Üniversitesi Yalova Üniversitesi Sakarya Üniversitesi

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

V

JOBS

Değerli Bilim İnsanları,

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

Sizlerin özverili çalışmaları ve desteği ile İşletme Bilimi Dergisi'nin 2019 yılı birinci sayısını (Cilt 7, Sayı 1) çıkarmış bulunmaktayız. Bu sayımızda farklı disiplinlerden araştırmacıların yazdığı 12 makaleye yer veriyoruz. Makalelerden dördü 22-23 Kasım 2018 tarihlerinde Sakarya'da düzenlenmiş olan 2.Ulaştırma ve Lojistik Ulusal Kongresi'nde sunulan bildirinin geliştirilmiş halinden oluşmaktadır.

Bu sayıda sunulan çalışmalardan ilki Ali TAŞ, Oğuzhan ÖZTÜRK ve K. Şeyma ARSLAN tarafından hazırlanan "Stratejik Yönetim Çalışmalarının Örgüt İçi Güç Örüntüsünü Şekillendirmedeki Rolü: Kamu Kurumları Üzerinde Çoklu Örnek Olay İncelemesi" başlıklı çalışmadır. Bu çalışmada kamu kurumlarındaki stratejik yönetim çalışmalarının örgüt içindeki güç örüntüsünü hangi güç alanları ve kaynakları üzerinden şekillendirdiği sorusuna cevap aranmaktadır.

İkinci çalışma, Vugar GAHRAMANOV ve Oğuz TÜRKAY tarafından hazırlanan ve hostel işletmeciliğinde rekabetçiliğin analizi amaçlayan, Hostel İşletmeciliğinde Rekabet Belirleyicileri: İşletmeci ve Turist Görüşlerinin Analizi başlıklı çalışmadır.

Üçüncü çalışma Büşra GEZİKOL, Sinan ESEN ve Hakan TUNAHAN tarafından hazırlanan ve konut fiyatlarında, konutun çevresindeki günlük yaşam aktivitelerine yürüyerek erişilebilirliğin etkili olup olmadığını inceleyen ve 22-23 Kasım 2018 tarihlerinde Sakarya'da düzenlenmiş olan 2.Ulaştırma ve Lojistik Ulusal Kongresi'nde sunulan bildiriden geliştirilen An Analysis on the Relationship between Housing Values and House-specific Factors and Its Neighbouring Amenities in Turkey başlıklı çalışmadan oluşmaktadır.

Dördüncü çalışmamız, Hakan ÇELİK ve Kamil TAŞKIN tarafından hazırlanan SMED Uygulamasının Ayar Süresine ve Birim Maliyete Etkisi: Kabuk Soyma Parlak Çelik Üretim Hattı Uygulaması başlıklı çalışma olup;



çalışmada SMED yönteminin ayar sürelerine ve birim zaman maliyetine Iş etkisi araştırılmaktadır.

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

Ayhan BAYRAM, Ece ZEYBEK YILMAZ, Çağlar SÖZEN ve Nükhet BAYER tarafından hazırlanan Nomofobi'nin (Akıllı Telefon Yoksunluğu) İçsel Motivasyona Etkisi: Giresun Üniversitesi Öğrencileri Örneği başlıklı beşinci çalışmada nomofobinin içsel motivasyona etkisi olup olmadığı tartışılmaktadır.

Özlem DOĞAN ve Fırat ALTINKAYNAK'ın yazarlığını yaptığı Muhasebe ve Finans Alanında Yazılmış Lisansüstü Tezlere Yönelik Bir İçerik Analizi başlıklı altıncı çalışmada muhasebe ve finansman alanında hazırlanmış lisansüstü tezlere yönelik kategorik bilgileri ortaya koyarak bu alanda çalışma yapacaklar için bir çalışma yapılan konular hakkında genel bir görünümün ortaya konulması amaçlanmaktadır.

Sedat BOSTAN, Gökhan AĞAÇ tarafından hazırlanan Kamu Hastaneleri Birliği Yapılanmasının Sağlık Hizmeti Sunum Süreçlerine Etkisinin Yönetici ve Çalışan Açısından Değerlendirilmesi başlıklı çalışmada 2017 yılında sonlandırılmasına rağmen, yönetici ve çalışanların kamu hastane birlikleri için nasıl bir bakış açısına sahip oldukları tartışılmaktadır.

Derleme şeklinde hazırlanan çalışmalardan Samina BEGUM ve Ulaş ÇAKAR'ın Employee Voice Scale: Is There a Need of Reconsideration of Dimensions? Başlıklı çalışması çalışan sesine ilişkin yazını eleştirel bir yaklaşımla incelenerek alandaki uygulamaların çalışan odağından örgüt odağına yöneldiği göstermeyi; Muhammad Aiman AWALLUDDİN tarafından hazırlanan Human Capital Management in Malaysia: Issues and Strategic Measures başlıklı çalışma, Malezya'da insan sermayesi konularında iç görü kazandırmayı ve sorunları gidermek için alınmış stratejik önlemleri incelemeyi hedeflemektedir.

Transit ticaret ve transit taşımacılık faaliyetlerinin veri uygulamaları, döviz kurlarının değerleme işlemleri ve katma değer vergi istisnası

JOBS

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

açılarından inceleyen ve farklılıklarını ortaya koyan Transit Ticaret ve Transit Taşımacılık Faaliyetlerinin Muhasebeleştirilmesi Ve Katma Değer Vergisi Açısından Değerlendirilmesi başlıklı üçüncü literatür incelemesi Gökhan BARAL ve Yaser GÜRSOY tarafından hazırlanmıştır. Gülşen T. AYDIN ve Zübeyde ÖZTÜRK'ün yazdığı Akıllı Kent Lojistiğinin Mekansal İlişkilendirilmesi başlıklı çalışmada Sürdürülebilir kentsel gelişmeyi teşvik etmek için kentsel alanlardaki yük, filo ve bilgi hareketinin akıllandırılmasının yararları, arazi yer seçimine ve kullanımına etkileri, mekansal ilişkilenmesi ile kente ve kentsel yük mobilitesine getirdiği kolaylıkları açıklanmaktadır. Avrupa Birliğinin 181 / 2011 Sayılı Tüzüğüne Göre Otobüsle Seyahat Eden Yolcuların Hakları başlıklı son çalışmada Ramazan DURGUT tarafından AB'ye uyum çerçevesinde olası Türk Yolcu Taşıma Kanunu ve bu kanuna ilişkin çıkarılacak Yönetmeliklerde AB'nin 181/2011 sayılı Tüzüğünün emsal alınmasının Türkiye'ye faydaları tartışılmaktadır.

Görüldüğü gibi, dergimizin bu sayısı da işletmeciliğin farklı disiplinlerinde değerli bilim insanlarının kıymetli çalışmalarıyla oldukça zengin bir şekilde hazırlanmıştır. Dergi politikası olarak bundan sonraki sayılarımızda da işletme bilimine dayalı farklı disiplinlerden gelen çalışmaları yayınlamaya özen göstereceğiz. Bu sayımızda göndermiş oldukları makaleler ile dergimize katkı sağlayan tüm yazarlarımıza, dergimize gönderilen makalelerin değerlendirilmesi için kıymetli vakitlerini ayıran saygıdeğer hakemlerimize ve makalelerin dergide yayınlanmaya hazır hale gelmesi için yoğun bir gayret gösteren editör kurulumuz ve dergi sekretaryamıza teşekkürü borç bilirim. Dergimizin okurlarımız ve bilim insanlarına faydalı olması dileklerimle sonraki sayılarımızda işletmeciliğin güncel çalışmalarını bilim dünyasının hizmetine sunmak için siz değerli bilim insanları ve araştırmacıların katkılarını bekliyoruz.

Doç. Dr. Mahmut AKBOLAT Editör

viii

İÇİNDEKİLER/CONTENTS

Yıl (Year) 2019 Cilt (Vol.) 7 Sayı (No) 1

Araştırma Makaleleri/Research Articles Stratejik Yönetim Çalışmalarının Örgüt İçi Güç Örüntüsünü Şekillendirmedeki Rolü: Kamu Kurumları Üzerinde Çoklu Örnek Olay İncelemesi The Role Of Strategic Management Practices In Shaping The Intraorganizational Power Pattern: A 1-32 Multiple Case Study On Public Institutions Doç. Dr. Ali TAŞ, Arş. Gör. Oğuzhan ÖZTÜRK, K. Şeyma ARSLAN Hostel İşletmeciliğinde Rekabet Belirleyicileri: İşletmeci Ve Turist Görüşlerinin Analizi The Determinants Of Competition In Hostel Management: Analysis Of Operators' And 33-63 Tourists' Opinions Vugar GAHRAMANOV, Prof. Dr. Oğuz TÜRKAY Türkiye'de Konut Değeri İle Konut Ve Yakın Çevresine Özgü Faktörlerin İlişkisi Üzerine Bir Analiz An Analysis On The Relationship Between Housing Values And House-Specific Factors And Its 65-75 Neighbouring Amenities In Turkey Arş. Gör. Büşra GEZİKOL, Doç. Dr. Sinan ESEN, Doç. Dr. Hakan TUNAHAN SMED Uygulamasının Ayar Süresine Ve Birim Maliyete Etkisi: Kabuk Soyma Parlak Çelik Üretim Hattı Uygulaması Examination Of The Effect Of SMED Methodology On The Setup Time And Unit Cost: 77-103 Application In The Steel Bar Peeling Production Line Nomofobi'nin (Akıllı Telefon Yoksunluğu) İçsel Motivasyona Etkisi: Giresun Üniversitesi Öğrencileri Örneği Effects Of Nomophobia (Smart Phone Deprivation) To Internal Motivation: Sample Of Students In 105-130 Ayhan BAYRAM, Ece Zeybek YILMAZ, Çağlar SÖZEN, Nükhet BAYER Muhasebe Ve Finans Alanında Yazılmış Lisansüstü Tezlere Yönelik Bir İçerik Analizi A Content Analysis Regarding The Graduate Theses On Accounting And Finance 131-150 Dr. Öğretim Üyesi Özlem DOĞAN, Dr. Öğretim Üyesi Fırat ALTINKAYNAK

Kamu Hastaneleri Birliği Yapılanmasının Sağlık Hizmeti Sunum Süreçlerine Etkisinin Yönetici Ve Çalışan Açısından Değerlendirilmesi Evaluation Of The Public Hospitals Association's Structure On The Process Of Health Services 151-174 Delivery In Terms Of Managers And Employees

Doç. Dr. Sedat BOSTAN, Arş. Gör. Gökhan AĞAÇ

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1



1X

Hakan ÇELİK, Dr. Öğr. Üyesi Kamil TAŞKIN

Giresun University

JOBS

İşletme Bilimi Dergisi 2019 Cilt:7 Sayı:1

X

İÇİNDEKİLER/CONTENTS

Yıl (Year) 2019 Cilt (Vol.) 7 Sayı (No) 1

Literatür Derlemesi/Literature Review	
Employee Voice Scale: Is There A Need Of Reconsideration Of Dimensions <i>Çalışan Sesi Ölçeğı: Boyutların Yeniden Değerlendirmesi Sorunsalı</i>	175-199
Assistant Prof. Samina BEGUM, Associate Prof. Ulaş ÇAKAR	
Human Capital Management In Malaysia: Issues And Strategic Measures Malezya'da Insan Sermayesi Yönetimi: Sorunlar Ve Stratejik Önlemler	201-219
Muhammad Aiman AWALLUDDIN	
Transit Tiaşımacılık Faaliyetlerinin Muhasebeleştirilmesi Ve KatmaDeğer Vergisi Açısından DeğerlendirilmesiAccounting Of Transit Trade And Transit Transportation Activities And Evaluation These InTerms Of Value Added TaxGökhan BARAL, Yaser GÜRSOY	221-235
Akıllı Kent Lojistiğinin Mekansal İlişkilendirilmesi The Spatial Relationship Of Smart City Logistics Gülşen Teslime AYDIN, Prof. Dr. Zübeyde ÖZTÜRK	237-261
Avrupa Birliğinin 181 / 2011 Sayılı Tüzüğüne Göre Otobüsle Seyahat Eden Yolcuların Hakları The Rıghts Of Passengers In Bus And Coach Transport According To Eu Regulation No 181/2011	263-274
Dr. Öğr. Üyesi Ramazan DURGUT	



HUMAN CAPITAL MANAGEMENT IN MALAYSIA: ISSUES AND STRATEGIC MEASURES

Muhammad Aiman AWALLUDDIN

Faculty of Science Administration and Policy Studies, University Technology MARA, Malaysia aimanawalluddin@gmail.com ORCID ID: orcid.org/0000-0002-3409-1153

ABSTRACT

Aim: In this study, the human capital management concept and its importance were discussed. The study aims to gain insights on human capital issues in Malaysia and look on a strategic measure that has been taken to counter the issues. The objective also to add scanty literature review on the human capital issue.

Method: This paper based on secondary data collection from reports, previous studies such as journals, books and newspapers. The key issues were constructed as a main-frame and been discussed thoroughly with solid arguments and supported evidences from previous findings and reports.

Findings and Conclusion: The key main issues being discussed are education issues, brain drain issues and racial conflict issues. Racial conflict issue is considered as a unique issue facing by the country as Malaysia is a multiracial country, having positive discrimination practice and masked with discrimination practice from race-type organization. The discussed issues inflicted major damage to development of human capital in Malaysia which in turn hinder progress towards vision 2020. It is hoped that the government will and implement effectively discussed strategic measure to ensure competency of human labor in Malaysia.

Keywords: Human Capital, Competitive Advantage, High-Income country, Brain Drain, Racial Conflict.

Human Capital Management In Malaysia: Issues And Strategic Measures



Journal of Business Science (JOBS), 2019; 7(1): 201-219. DOI: 10.22139/jobs.481678

Human Capital Management In Malaysia: Issues And Strategic Measures

202

MALEZYA'DA İNSAN SERMAYESİ YÖNETİMİ: SORUNLAR VE STRATEJİK ÖNLEMLER öz

ÖΖ

Amaç: Çalışmanın amacı, insan sermayesi yönetimi kavramı ve öneminin tartışılmasıdır. Çalışma Malezya'da insan sermayesi konularında iç görü kazandırmayı ve sorunları gidermek için alınmış stratejik önlemleri incelemeyi hedeflemektedir. Ayrıca, insan sermaye sorunu üzerinde yetersiz kalan literatüre katkı sağlanması da amaçlanmaktadır.

Yöntem: Çalışma, rapor, dergi, kitap ve gazeteler gibi önceki çalışmalardan veri toplamaya dayanmaktadır. Temel meseleler ana çerçeve olarak oluşturulmakta ve daha önceki bulgu ve raporlardan elde edilen kanıtlar ve somut argümanlarla kapsamlı bir şekilde tartışılmaktadır.

Bulgular ve Sonuç: Tartışılan temel konular eğitim sorunları, beyin göçü sorunları ve ırkçı çatışma konularıdır. Irkçı çatışma, Malezya'nın çok ırklı bir ülke olması, pozitif ayrımcılık uygulamasının bulunması ve ırk-tipi örgütlenmede ayrımcılık uygulaması ile yüz yüze kalması sebebiyle ülkenin karşı karşıya kaldığı benzersiz bir sorun olarak görülmektedir. Tartışılan konular Malezya'da insan sermayesinin gelişmesine büyük zarar veren ve ülkenin 2020 vizyonuna doğru ilerlemesini engelleyen sorunlardır. Malezya'da insan emeğinin yeterliliğini sağlamak için hükümetin etkili bir şekilde tartışılan stratejik konularda önlem alması ve uygulamaya geçmesi ümit edilmektedir.

Anahtar Kelimeler: İnsan Sermayesi, Rekabet Avantajı, Yüksek Gelir Ülkesi, Beyin Göçü, Irk Çatışması

I. Introduction

From 2011 – 2014, Malaysian gross domestic product (GDP) has shown positive growth with average of 5.3% (The World Bank, 2016). Thus it has successfully transformed Malaysia from an exporter of raw material into a diversified economy. Subsequently in 2015, Malaysia was named as one of the 20th fastest growing economies with growth projection around 4.7% by Bloomberg Business (Robinson, 2015). In 1990's, Malaysia was an Asian Tiger in Asian economy, on the basis of its successful transition dependence on primary product exports to manufacturing exports. However, the 1997 and 1998 Financial Crisis has caused Malaysia to lose the title and now it is just a "cub".



The crisis had slow down the economic growth, declining Ringgit value, dampened business confidence and caused a number of the multinational companies and enterprises bankruptcy. Additionally, Malaysia had also experienced high unemployment rate during these challenging period (Zaherawati et al., 2010).

Now the sleeping cub is waking up and growing as a tiger once again with a steeper learning curve to embrace global market by becoming a gateway for investors in the Southeast Asia region. With the vision to become a developed country in 2020, Malaysia is on the right track to achieve this aspiration. However, to realize it, relying solely on the past experience is not enough. The focus should be made on the development of human capital to steer the economic growth by having a stock of competent resources in term of skills, experience, talents, abilities, intelligence and judgement to support national development and produce economic value.

The human capital theory is not new, academically and in practice. This theory, were proposed by several economist scholars such as Adam Smith, Henry Sidgwick, Theodore William Schultz, Léon Walras and Irving FisherI. According to Adam Smith (1776), capital stock of a nation includes the inhabitant's acquired and useful talents because human skills increase wealth for society as well for the individual. While Schultz (1961) stated "that the most distinctive feature of our economic system is the growth in human capital…without it, there will be only hard, manual work and poverty..". Meanwhile, Bernanke and Frank (2007) proposed that human capital is a mixture of elements such as education, experience, training, intelligence, energy, work habits, trustworthiness and its affect the value of workers input. Therefore, it is clear that human capital is referred as skills, knowledge, competencies and attributes that embraced by individual to assist the creation of personal, social and economic condition (Organization for Economic Co-operation and Development (OECD), 2001).

The word *capital* is often commonly defined as; "assets available use in the production, wealth in form of property and a center associated with some activity". The concept of *capital* in economy world deliberately means financial wealth and physical assets, which contradict with the term of human capital. According to the Oxford Dictionaries (2016) human capital can be defined as skills, knowledge and experience posessesed by an individual or population, viewed in terms of their value or cost to an organization or country. In a simple And Strategic Measures

Human Capital

Management In

Malaysia: Issues



Human Capital Management In Malaysia: Issues And Strategic Measures

204

words, human capital can be described as a person who has expertise in completing a job efficiently, diligently, proactively and cost cutting.

Furthermore, without modifying the early commentary, human capital is an ability owned by an individual that makes them to be more efficient and productive which surpasses ordinary people. Such ability can be enjoyed by individual through education, health and training provided by the employer. Moreover, to maintain, retain and enhance human capital development, employers must not fear to embrace risk-return tradeoff, a common phrase "no risk, no reward" in order to get a higher return in terms of economic value for the company. According to Romer (1990) through the investment of human capital, individuals will obtain the required skills and knowledge, thus they are able to transform goods and services with practical value.

Human capital is an intangible resource which has a large influence on earnings and income distributions of an individual in a particular organization or country (Thaib, 2013). It is a key success to a national development and economic performance. It can be regarded as a chemical catalyst for the developing nation to fire up their way to become a developed country and thrust their economic growth. This paper will be focusing on issues of human capital management Malaysia, an economic developing country located in Southeast Asia.

II. Literature Review

2.1 Importance of Human Capital in Malaysia

Malaysia's aspiration is to be a fully developed country in the year 2020 was envisioned by fourth Prime Minister, Tun Dr Mahathir Mohamad in 1991. However, the endorsement of the human capital idea began during the reign of the fifth Prime Minister, Tun Abdullah Ahmad Badawi whom also known as the "Father of Human Capital Development". During the opening remarks for International Advisory Panel Meeting, Tun Abdullah stressed out that "Malaysia is a shortage of skilled workers and "Brain Gain Program" is needed to attract Malaysian resided in overseas as well as a foreigner to come to serve in Malaysia" (Badawi, 2004). To show his firmness, Tun Abdullah also enhanced meaningful linkages among universities, research institute, industry, funders and public sector and providing incentive packages to encourage research and innovation activities to accelerate the development of human capital.



In the context of this paper, human capital development will be the epicenter of discussion as a key driver of Malaysia's transition from a middleincome country to a high-income country. Human capital is neither merely a resource nor a tool to enhance the productivity and economic value of a company. For a developing country, human capital is an intangible asset in their efforts to escape from poverty, backwardness and stimulate economic growth. According to Harbison (1973), the value of human capital development can be understood from deliberation and uninterrupted process of acquiring necessary knowledge, skills and experience that can be employed to produce economic value for driving national development. To accelerate the transition process, the answer lies in leveraging the workforce as a competitive weapon. To a certain extent, hiring workforce as a competitive instrument should be a selective one and only the potent workforce should be taken into the industry. On the other hand, Collis and Montgomery (1995) pointed out that the critical part of human capital is depending on the extent to which it contributes to the creation of competitive advantage. This argument was supported by Marimuthu, Arokiasamy, and Maimunah (2009) where they contemplated human capital becomes an important element of an overall effort to achieve cost-effective and firm performance.

The term middle income country as defined by the World Bank in 2016, refers to a country with Gross National Income (GNI) per capita of more than \$1045 dollar but less than \$12 736 dollar and high-income countries are any countries in which its GNI is above \$12736 dollar. Beyond the level income, a high-income country had always been described as a country that possesses a greater economic growth, good living condition with quality infrastructure, high level of industrialization, advanced technology, quality health care and skilled workers. Bank Negara Malaysia (2009) stated that there are five key economic characteristic assessments of a high-income country, namely (1) knowledge and innovation economic based (2) competition in private sector (3) government assist in economic growth (4) greater balance between local and international demand and (5) deeper global and regional integration. Following these characteristics and criteria are given, it is clear that the move approach to high-income country starts from excellent human capital development. The importance of human capital development can be supported by a study done by Weinberg (2011), where it was claimed that education level, population and GDP are keenly related to the number of important scientists born in and staying in a country. Another line of work emphasized on human capital development,

Human Capital Management In Malaysia: Issues And Strategic Measures



Human Capital Management In Malaysia: Issues And Strategic Measures 206 for instance, Eigbiremolen and Anaduaka (2014) aptly an absence of substantial investment in human capital in any country, sustained economic growth and development would only be a mere wish. On the same token, Okojie (1995) supported that a person who acquired skills, education and experience are critical for economic growth and development of a country's economy.

Presently, Malaysia at the critical point to move forward and to compete fiercely in a global market. The talent shortage is a severe issue in Malaysia, where the best talent is leaving their homeland for the best opportunity. Moreover, approximately 472 clients, manager and senior manager not interested in hiring fresh graduate due to their incompetence (Jobstreet.com, 2015). According to the employers, the main reason impending Malaysian graduates employability is due to lack of soft skills, such as good work ethics, communications, teamwork, decision making and leadership skills as well as a gap between competency level of local and international standards (Tenth Malaysia Plan, 2010).

Furthermore, the Grant Thornton International Business Report (IBR) revealed that 62% of businesses in Malaysia are finding it is hard to hire skilled workers (The Malaysian Times, 2013). This situation has put the country at crossroads where skilled manpower is a primary concern. In fact, according to the Educational Blueprint 2013-2025, Malaysia is currently experiencing a shortage of more than 700 000 skilled workers to meet the job demand. Therefore, the importance of human capital development needs to be addressed to ensure that Malaysia has a competent workforce, well-rounded employees and full of employable graduates to enter the workforce.

2.2 Challenges of Human Capital Management in Malaysia

The current and future quality of Malaysia's human capital seems not improving as expected (Nambiar, 2011) and it threatens the achievement of the national objective. The need for competent workforce overwhelms the country's policymakers, especially since multinational corporations can opt to operate in various alternative locations, such as China, India and Vietnam. According to Paul Cooper, Managing Director of PageGroup, a recruitment company, "Malaysia successfully attracted foreign company setting up their business in the country over the last five years, yet if Malaysia continuously suffers a shortage of talent, these companies might relocate their operation to neighboring countries such as Philippines, Thailand and Vietnam (Nadaraj, 2016). In order to attract and maintain foreign direct investment (FDI), critical



issues and challenges pertaining to the quality of human capital development should be taken into consideration by the government and other associated bodies. Currently, the country is facing with three key issues that hinder human capital development education, brain drain and racial conflict.

Human Capital Management In Malaysia: Issues And Strategic Measures

207



Figure 1 Human Capital Issues in Malaysia

III. Findings

3.1 Education Issues

Copies of literature have shown that education and human capital are closely related. Schultz (1961) suggested that education has been considered as an investment in human capital rather than viewed to be a consumption good under Keynes' influence. Subsequently, Spence (1973) regards schooling act as a signal to provide personal information about individual activities, for which employers are willing to pay. Mincer (1974) on the other hand, generally explained the differences in individual income earning as a function of the level of education and work experience. While Psacharopoulos (1981) conclude that the level of education determines the income level of the individual. From a broader perspective, education is a light that shines an individual's ability, transform fewer quality persons to be competent and change their attitude to be more mature. Education is extremely important to keep human being inline with the evolution, exposure to the world, develop skills and ability, equipped with self-mind and personal growth. Education quality may bring positive



Human Capital Management In Malaysia: Issues And Strategic Measures 208 outcomes such as changing individual behavioral, improving non-cognitive skills, development of economic growth and higher income earning (EFA Global Monitoring Report, 2005). In contrast, from the ordinary observation, less systematic and low-quality education may result in several negative outcomes such as low mentality society, barbarian attitude and behavior, emotional individual, unskilled workforce, low income earning and poverty.

Malaysia has an excellent education system with well-equipped facilities, but the quality of delivery remains an issue. There are an excessive report by the media illustrated the weaknesses of the country's education system (e.g., Maria, 2011; The Malaysian Times, 2012; Penang Institute, 2014; The Malay Mail, 2015; Arukesamy, 2015). Several studies and report highlighted that issues on the weaknesses of teaching and learning (Hiew 2012). Moreover, a long established Malaysian educational policy, the Razak Report 1956 is considered outdated and does not reflect the current educational needs for young generation and the culture of measuring academic achievement with number of A's (Education Reform in Malaysia Report, 2012) On top of the above-highlighted issues, it was also claimed that heavy teaching workload among lecturers constraints their personal development, restrict time to receive adequate training to improve their skills (Othman et al., 2013). To add up, Malaysia's education system is too exam-oriented, discouraging creativity and depreciating critical thinking among students. In effect, this situation constraints student's development in term of their confidence level, level of thinking, cognitive skills and decision making as they need to follow what is written in the book, and strictly follow their teachers. To go against it, subsequently, students will face a penalty or ended up being humiliated. The existing educational system tremendously affect the country's future employees or human capital as most graduates are molded not to think out of the box, just being a "yes sir man", breeding the feeling of fear when doing a mistake, problem to innovate, lack of soft skills, cannot compromise with reprimand, and not competent enough to compete in global market.

3.2 Brain Drain Issue

The concept of "brain drain" or "human capital flight" as suggested by Iravani (2011) is a large emigration of individuals with technical skills, knowledge, usually caused by several factors such as conflict, lack of opportunity, political instability or health risks. The connection between brain drain and human capital is undeniably contestable because the impacts towards



the country is greater enough to impede a country's efforts to move forward. The implication can be seen in a shortage of skilled workers, hampering the booming industry and draw in low-skilled foreign labors into the country (Junaimah and Yusliza, 2011). The departure of these key workers hurts the country as its left so many job position unfilled, which only can be filled by them. With open vacancies, employers had no choice other than recruiting foreign expatriates to meet the demand. According to the Executive Director of Malaysian Employers Federation, Datuk Shamsudin Bardan, they were around 151 687 foreign expatriates in Malaysia from January to August 2015 to meet the local industry demand of local industries (Chin 2016).

It is not a surprise that Malaysia is having an intense brain drain, where World Bank officially reported that approximately 1 million of Malaysian working abroad (Bernama, 2011) and Writers (2011) cited that Malaysia is ranked at number numbers nine in the world with every 2 out of 10 Malaysians with higher education seeks employment elsewhere. From 1980 - 2010, Malaysian diaspora can be divided according to these countries such as 385 979 in Singapore, 92 334 in Australia, 60 401 in Brunei, 54 321 in United States, 61 000 in United Kingdom, 21 885 in Canada and averagely 14 600 in Hong Kong, India and New Zealand (Malaysia Economic Monitor, 2011). Brain drain or human capital flight occurs because of dissatisfaction with the cost of living, taxation, availability of goods and salaries (Chimanikire, 2005). In another line of study, Lowell and Findlay (2001) cited that better wages and employment settings, better information, recruitment and cheaper transportation are becoming primary factors that attracted talents workers flight to developed countries. Losing highly skilled workers indeed makes a country to bear an invisible cost, a cost that cannot be interpreted and repaid, but is able to slower down its national development, flooding the country with foreign workers either mid-skilled or unskilled workers to fill the job vacancy. Consequently, this country had to incur expensive costs to retain and recruit highly skilled foreigners and new investment need to be made to breed a new talented individual. Ironically, if this problem persists and not taken seriously, brain drain can lead to a long term shortage of talent workers and prolonged lost skillful individual in the country, that will threat the success of human capital development initiatives.

3.3 Racial Conflict Issue

Human Capital Management In Malaysia: Issues And Strategic Measures



Journal of Business Science (JOBS), 2019; 7(1): 201-219. DOI: 10.22139/jobs.481678

Human Capital Management In Malaysia: Issues And Strategic Measures

210

Conflict broadly defined as a situation where both parties are clashing between each other's or not in a disagreement due to a different interest. The effect of conflict is severe as it can bring a sudden change in an organization or a country. A conflict is an unpredictable event that can take place instantly and normally occurs when people have different interest. Conflict, usually take some period of time to develop into a grievance before transgress into a conflict stage. According to previous studies such as Nyukuri (1997), ethnic conflict as antithesis of peace, stability and sustainable development, conflict outbreak comes from the potential channel such as social, political and economic factors (Kim and Conceição, 2010). On the other hand, the present scholars such as Basedau et al. (2011) on their mobilization theory, explained that overlapping ethnic and religious identities are prone to mobilization, once politicized, escalation to violent conflict likelier. In a context of a multi-racial country like Malaysia, the long-standing conflict is racial issues for an example race-connected conflicts among the Malays, Chinese, Indian and another ethnicity. The conflicts also arise due to the interference of political parties that represent the different ethnicities in Malaysia. Sensitive issues such as religion, race survivability, economic gaps, education and Malays special privileges always become the hot debatable issues especially during the time of general election campaign. Such actions create an uneasy environment for the public and widening the gap among the races. In addition, due to the disrespect and lack of understanding among new generation about special rights given to the bumiputras (a term for aboriginal people), the conflict becomes bizarre and complicated to be dealt with.

The preferential policy adopted by the government has produced several adverse outcomes such as raising the dissatisfaction of non-Malay citizens, raising cases of patronage-based relations between ethnic groups and falling standards of national competitiveness and efficiency (M. Shamsul Haque, 2003). In addition, the long-standing conflict has dropped a great number of skilled workers due to the brain drain by the Chinese population. According to the Winston (2014) study on *"Framing the Malaysian Brain Drain: A Comparison Between Reporting Styles of The Star vs Malaysiakini"*, government policy which is lack of inclusive such as Economic Transformation Program (ETP) and New Economic Model (NEM) which put non-bumiputra into disadvantage making up bulk of the diaspora. The restriction of Chinese and Indian enrolment in the public university, large numbers of Chinese with a high level of professional development heading abroad to meet the demand for skilled workers in abroad



(Xiaoli, 2015). The racial conflict is contagiously has spread its effect in Malaysia other aspects of life especially to the Malaysian labor market, in which major Chinese controlled-companies and business- owned are claimed to favour non-Malays in recruitment and promotion (Lee and Khalid, 2016). In regards to this matter Faaland et al., (2003) also supported that non-Chinese not only faced obstacles in entering the job market, but experienced discrimination after entry such as denied advancement and lower earnings.

IV. Discussion and Recommendation

4.1 Lifelong Learning

The recognition of the expertise of individuals should be the ultimate goal. Individuals who are experts in their respective field/job can complete their task on time, make good judgements, wise decisions, work out task diligently and efficiently with cost-reduction. For this individual to obtain the required skills and expertise, lifelong learning is needed to upgrade themselves skills and continue their professional development. Lifelong learning (LLP) is one of the important agenda in the 10th Malaysian Plan and recognized as the third pillar of human capital development. It is known as a definitive statement from Malaysia Blueprint 2011-2020 is an ongoing basis learning with the aim to improve knowledge. The lifelong learning strategies may include activities such as reviewing current local status such as awareness, increase participation, improve engagement between academia, industry and other relevant agencies ; learning from global and leveraging on various approaches including formal and informal learning, open and distance learning (ODL), and lastly workbased professional development (Ali, 2015). To show continuous support towards human based development, the Malaysian government has included lifelong learning agenda in 11th Malaysia Plan, with the aim to expand provisions of Skills Development Fund (SDF) to offer loans to employees for skills upgrading, which benefitted 3424 employees from 2011-2014 (11th Malaysia Plan, 2015).

4.2 Education Reform and Improvement

The current 21st century requires any government to provide competitively and offer a high-quality education system to meet the global demands. For a country to produce a pool of human resource talent, the educational system is then recommended to undergo some revisions and modification to correspond to the globalization era. Realizing that, Malaysia government has constantly Human Capital Management In Malaysia: Issues And Strategic Measures



Human Capital Management In Malaysia: Issues And Strategic Measures

212

revamped its exam-oriented education system, i.e., abolishing one of three public examination Lower Secondary Assessment in 2014 by replacing it with Form 3 Assessment which aims to improve thinking skills of the students (Chen, 2014). Furthermore, under the Malaysia Education Blueprint 2013-2025, Ministry of Education in Malaysia has introduced 3 new programmes to improve English proficiencies which are "Professional Upskilling of English Language Teacher, English Enhancement Programme For Secondary Schools and Oral Proficiency in English For Secondary Schools" (After School, 2015). Another reform introduced by the government was the implementation Plan for Development of Innovative Human Capital (IHC) at Tertiary Level by Ministry of Higher Education. One of the recommendations in IHC is to review, revamp and restructure the curriculum at tertiary institutions namely TEST (Technical Education and Skills Training) and IHL (Institution Higher Learning) both in rural and urban areas. This plan was introduced as part of the effort to inculcate creativity and innovation alongside collaboration and entrepreneurship skills (MOHE, 2010). Moreover, the government has also introduced the Literacy and Numeracy Screening (LINUS) in 2010 to ensure literate and numerate after three years of schooling. In term of higher education, the government is committed to continuing MyBrain 15 even though facing the economy problem. MyBrain 15 is a scholarship offers to Malaysian who pursue postgraduate studies at the postgraduate level.

4.3 Government Programme

As one of the top countries in the world that suffers a brain drain problem, Malaysian government has established Talent Corp, a talent agency, in 2011 to formulate and facilitate initiatives to address the availability of talent in line with the needs of the country's economic transformation. Talent Corp works closely with the government and collaborating with private sectors to meet the talent's supply and demand. In 2014, Talent Corp has strengthened its "Returning Expert Programme" (REP) by providing tighter incentives and entrance requirement to ensure this talent program is tailored to the needs of applicants and future employer (Yeong, 2014). Interested candidates may apply REP through the companies which they keen to serve such as Mercedes Malaysia, Volkswagen Malaysia and several other participating companies. Besides, the government also welcomes foreign talents to come and work in Malaysia through the "Expatriate Service Division" to help not only improve economic growth but also to further nurture the local workforce (Harper, 2012).



V. Conclusion

Human capital is vital to fuel up the economic growth in a particular country. Recruiting foreign low skills workers indirectly welcoming hazard to the county. For instance, health problem, raise crime rate, poverty, driving down wages, increasing job competition and welfare problem to the society (A.Ruark & Graham, 2011). For Malaysia to achieve its dream and aspiration to be in same rank with other developed countries and achieve its long set vision 2020, successful transformation from transform from middle-income country to the high-income country is paramount important. To reach the destination, human capital development is no longer one party's responsibility, but commitment from all stakeholders such as people, corporation and government, join hands in hands together to produce work class talents.

In so doing, several challenges such as education, brain drain and race conflict must be resolved professionally as soon as possible. Education is important to breed intelligent and highly critical thinking individuals with first class mentality to drive and ensure the country is on the right track. It is also important to meet the market demand not only local be at par with the international standards. Brain drain issue needs to be addressed as soon as practicable since it can drain a country's talents. Without competent people inside the country, highly skilled jobs only can be occupied by medium and semi-knowledge workers, thus deterring a country's economic performance and driving down wages. Lastly, race conflict seems belittled by some people, however, long-standing conflict may consume country resources and stagnant the process to move forward. Race conflict has the ability to create uneasy situation and feeling of insecurity, unsatisfied and anger, thus lowering down individual's motivation and personal advancement.

Finally, Malaysia has done excellent work in tackling the human based problem. By emphasizing and supporting lifelong learning, the individual is given an opportunity to develop him/herself without worrying about financial support. Through lifelong learning, the individual is now able to acquire new or advance their skills to meet the current demand. Realizing that education is as a pioneer of human capital, reforming and improving education system is deemed necessary. By slowly diminishing pain in memorizing exam, it has opened new space to develop students with creative thinking and innovative as needed by the country. Last but not least, effective government initiative is needed, to discharge their duty and responsibility to flourish the country by Human Capital Management In Malaysia: Issues And Strategic Measures



Journal of Business Science (JOBS), 2019; 7(1): 201-219. DOI: 10.22139/jobs.481678

Human Capital Management In Malaysia: Issues	developing desired future talents and improving the skills and knowledge of the existing talents.		
And Strategic Measures 214	REFERENCES		
214	 11th Malaysia Plan. (2015). Anchoring Growth on People. Putrajaya. Retrieved from https://www.pmo.gov.my/dokumenattached/speech/files/RMK11_Speech.pdf (04.12.2017) 		
	A.Ruark, E. and Graham, M. (2011). <i>Immigration, Poverty and Low-Wage Earners.</i> Federation For American Immigration Reform. Retrieved from http://www.fairus.org/sites/default/files/2017-08/poverty_rev.pdf ,(04.12.2017)		
	After School. (2015). <i>MoE Introduces 3 New Programmes to Improve English in Malaysia</i> . Retrieved from http://afterschool.my/news/moe-introduces-3-new-programmes- to-improve-english-in-malaysia/ ,(02.12.17)		
	Ali, A. (2015). The Role Of Lifelong Learning In Human Capital Development: The Malaysian Blueprint. ASEM Lifelong Learning Hub Forum. Retrieved from http://library.oum.edu.my/repository/1037/1/library-document-1037.pdf, (02.12.17)		
	Arukesamy, K. (2015, May 18). <i>Students losing Out Due to Lack of English Skill</i> . Retrieved from The Sunday Daily: http://www.thesundaily.my/news/1421066 (02.12.17)		
	Badawi, A. A. (2004, September 2). <i>Koleksi Arkib Ucapan Ketua Eksekutif</i> . Retrieved from pmo.gov: http://www.pmo.gov.my/ucapan/?m=pvep=paklahveid=2889 , (02.12.17)		
	Bank Negara Malaysia. (2009). <i>Annual Report.</i> Retrieved from http://www.bnm.gov.my/files/publication/ar/en/2009/cp04_002_whitebox.pdf , (02.12.17)		
	Basedau, M., Strüver, G., Vüllers, J., ve Wegenast, T. (2011). Do Religious Factors Impact Armed Conflict? <i>German Institute of Global And Area Studies</i> . Retrieved from https://www.giga- hamburg.de/en/system/files/publications/wp168_basedau-struever-vuellers- wegenast.pdf ,(02.12.17)		
	Bernama . (2011, April 28). <i>Malaysia Diaspora Reach One Million in 2010-World Bank</i> <i>Official</i> . Retrieved from Bernam.com: http://www.bernama.com/bernama/v6/newsbusiness.php?id=582698 ,(02.12.17)		



Bernanke, B. S., and Frank, R. H. (2007). <i>Principles of Micro Economics</i> (Third Edition edition ed.). McGraq-Hill/Irwin.	Human Capital Management In
Chen, K. S. (2014, March 23). <i>PT3 to Replace PMR</i> . Retrieved from The Star: http://www.thestar.com.my/news/education/2014/03/23/pt3-to-replace-pmr/ ,(02.12.17)	Malaysia: Issues And Strategic Measures
Chimanikire, D. P. (2005). Brain Drain: Causes, And Economic Consequences for Africa. Paper presented at the 27th AAPAM Annual Roundtable Conference, 5- 9 December Livingstone, Zambia.	215
Chin, C. (2016, January 31). <i>Malaysia's Workplace is Still Hiring</i> . Retrieved from The Star Online: http://www.thestar.com.my/news/nation/2016/01/31/malaysias- workplace-is-still-hiring/ (02.12.17)	
Collis, D. J., and Montgomery, C. (1995). Competing on Resources: Strategy in the 1990s. <i>Harvard Business Review</i> , 73(4): 118-128.	
Education Reform in Malaysia Report . (2012). <i>Education Reform and Process of</i> <i>Consultation</i> . Centre for Public Policy Studies, Asian Strategy and Leadership Institute (ASLI-CPPS). Retrieved from http://cpps.org.my/wp- content/uploads/2017/10/Education-Reform-in-Malaysia-Report-2012.pdf (0.2.12.17)	
EFA Global Monitoring Report. (2005). <i>The Importance of Good Quality: What Research Tell Us.</i> UNESCO. Retrieved from http://unesdoc.unesco.org/images/0013/001373/137334e.pdf (02.12.17)	
Eigbiremolen, G. O., and Anaduaka, U. S. (2014). Human Capital Development and Economic Growth: The Nigeria Experience. <i>International Journal of Academic</i> <i>Research in Business and Social Sciences</i> , <i>4</i> , 25-35. Retrieved from http://dx.doi.org/10.6007/IJARBSS/v4-i4/749	
Faaland, J., Parkinson, J., and Saniman, R. (2003). <i>Growth and Ethnic Inequality. Malaysia's New Economic Policy</i> . Kuala Lumpur: Utusan Publications ve Distributors.	
Harbison, F. H. (1973). <i>Human Resources As The Wealth of Nations</i> . New York: Oxford University Press.	
Harper, J. (2012, December 4). <i>Malaysia Seeks to Attract Foreign Talent</i> . Retrieved from The Telegraph: http://www.telegraph.co.uk/finance/personalfinance/expat- money/9721094/Malaysia-seeks-to-attract-foreign-talent.html (02.12.17)	
Hiew, W. (2012). English Language Teaching And Learning Issues In Malaysia: Learners Perception Via Facebook Dialogue Journal. <i>International Refereed</i> <i>Research Journal</i> , 3(1): 11-19.	



Journal of Business Science (JOBS), 2019; 7(1): 201-219. DOI: 10.22139/jobs.481678

Human Capital Management In	Iravani, M. R. (2011, August 15). Brain drain Problem: A Review. International Journal of Business and Social Science, 2(15): 284-289.
Malaysia: Issues And Strategic Measures	Junaimah, J., and Yusliza, M. Y. (2011). Brain Drain: Propensity to Leave by Malaysian Professionals. <i>International Journal of Innovation, Management and Technology</i> , 2(2): 119-122.
216	Jobstreet.com. (2015, December 8). Employers: Fresh Graduates Have Unrealistic Expectations. Kuala Lumpur. Retrieved from https://www.jobstreet.com.my/career-resources/employers-fresh-graduates- unrealistic-expectations/#.W_7hU2gzbIU (02.12.2017)
	Kim, N., and Conceição, P. (2010). The Economic Crisis, Violent Conflict, And Human Development. <i>International Journal of Peace Studies</i> , 15(1): 30-43.
	Lee, H. A., and Khalid, M. A. (2016). Discrimination of High Degrees: Race and Graduate Hiring in Malaysia. <i>Journal of the Asia Pacific Economy</i> , 21(1): 53-76.
	Liang, W. L. (2014). Framing the Malaysian Brain Drain: A Comparison between the Reporting Styles of The Star Online vs Malaysiakini. <i>The Journal of the South East Asia Research centre for Communications and Humanities, 6</i> : 97-121.
	Lowell, B. L., and Findlay, A. (2001). <i>Migration of Highly Skilled Persons From Developing</i> <i>Countries: Impact and Policy Responses.</i> International Labour Office. Geneva: International Migration Branch. Retrieved from https://www.ilo.org/wcmsp5/groups/public/ed_protect/protrav/ migrant/documents/publication/wcms_201706.pdf (02.12.2017)
	M. Shamsul Haque. (2003). The Role of the State in Managing Ethnic Tensions in Malaysia. <i>American Behaioral Scientist, 47</i> (3): 240-266.
	Malaysia Economic Monitor. (2011). <i>Brain Drain.</i> Malaysia's Economic Planning Unit. Retrieved from http://siteresources.worldbank.org/INTMALAYSIA/Resources/324392- 1303882224029/malaysia_ec_monitor_apr2011_full.pdf (02.12.2017)
	Maria, S. S. (2011, December 30). <i>Weak Education System Eroding Talent</i> . Retrieved from Free Malaysia Today: http://www.freemalaysiatoday.com/category/nation/2011/12/30/weak- education-system-eroding-talent/ (02.12.17)
	Marimuthu, M., Arokiasamy, L., and Maimunah, I. (2009). Human Capital Development and Its Impact On Firm Performance: Evidence From Developmental Economics. <i>The Journal of International Social Research</i> , 2(8): 266- 272.
	Mincer, J. A. (1974). The Human Capital Earnings Function. Chapter in NBER book Schooling, Experience, and Earnings: 83 - 96.



Mohe. (2010). *MOHE Implementation Plan for Development of Innovative Human Capital at Tertiary Level.* Putrajaya. Retrieved from Manage

Human Capital Management In Malaysia: Issues And Strategic Measures

217

http://www.perpustakaan.jpm.gov.my:8080/webopac/Record/0000019137/Simila r (02.12.2017)

- Nadaraj, V. (2016, March 18). *Malaysia's Brain Drain Reaching Critical Stage*. Retrieved from Asean Today: http://www.aseantoday.com/2016/03/malaysias-brain-drain/ (02.12.17)
- Nambiar, S. (2011, December 27). *Problems With Human Capital in Malaysia*. Retrieved from EastAsiaForum: http://www.eastasiaforum.org/2011/12/27/problems-with-human-capital-in-malaysia/ (05.04.2018)
- Nyukuri, B. K. (1997). The Impact Of Past And Potential Ethnic Conflicts On Kenyan's Stability And Development. A paper prepared for the USAID Conference on Conflict resolution in the Greater Horn of Africa June, 1997.
- Okojie, C. (1995). Human Capital Formation for Productivity Growth in Nigeria. *Nigerian Economic and Financial Review*, 44-55.
- Organization for Economic Co-operation and Development (OECD). (2001). *The Well-Being of Nations: The Role of Human and Social Capital*. Paris: OECD. Retrieved from http://www.oecd.org/site/worldforum/33703702.pdf (02.12.2017)
- Othman, A., Mohin, M. and Dahari, Z. (2013). Professionalism in Teaching and Learning in Higher Education: Learning From The Basic Teaching Metholody Programme. *ASEAN Journal of Teaching and Learning in Higher Education*, 5(2):60-74.
- Oxford Dictionaries. (2016). Retrieved from http://www.oxforddictionaries.com/ms/definisi/bahasa-inggeris/humancapital?q=human+capitalvesearchDictCode=all (02.12.2017)
- Penang Institute. (2014, March 11). *Lacking a consistent vision for educational reform*. Retrieved from Malaysia Kini: https://www.malaysiakini.com/letters/256741 (02.12.2017)
- Psacharopoulos, G. (1981). Returns to Education: An Updated International Comparison. *Comparative Education*, 17(3): 321-341.

JOBS

Journal of Business Science (JOBS), 2019; 7(1): 201-219. DOI: 10.22139/jobs.481678

Human Capital Management In Malaysia: Issues And Strategic Measures 218	 Robinson, J. (2015, February 26). <i>The 20 Fastest-Growing Economies This Year</i>. Retrieved from BloombergBusiness: http://www.bloomberg.com/news/articles/2015-02-25/the-20-fastest-growing-economies-this-year (05.04.2018) Romer, P. M. (1990). Human Capital And Growth: Theory and Evidence. <i>Carnegie-Rochester Conference Series on Public Policy</i>. 32: 251-286. Schultz, T. W. (1961). Investment in Human Capital. <i>The American Economic Review</i>,
210	51(1), 1-17.
	Smith, A. (1776). The Wealth of Nation. London: Routledge and Sons Limited.
	Spence, M. (1973). Job Market Signaling. <i>The Quarterly Journal of Economics</i> , 87(3): 355-374.
	Tenth Malaysia Plan . (2010). Putrajaya: The Economic Planning Unit. Retrieved from http://www.pmo.gov.my/dokumenattached/RMK/RMK10_E.pdf (02.12.2017)
	Thaib, L. (2013). Human Capital Development From Islamic Perspective: Malaysia's Experience. <i>European Journal of Management Sciences and Economics, 1</i> (1), 11-23.
	The Malay Mail. (2015, March 27). Forbes writer: Weak English, School System Leaves Malaysian Workforce Vulnerable in Region. Retrieved from Malaymail: http://www.themalaymailonline.com/malaysia/article/forbes-writer-weak- english-school-system-leaves-malaysian-workforce-vulnera (05.04.2018)
	The Malaysian Times . (2013, April 30). <i>Malaysia Lack of Skilled Workers</i> . Retrieved from themalaysiantimes.com.my: http://www.themalaysiantimes.com.my/malaysia-lack-of-skilled-workers/ (05.04.2018)
	The Malaysian Times. (2012, September 22). <i>Blueprint to Address Weaknesses in Education System: Muhyiddin</i> . Retrieved from The Malaysian Times: http://www.themalaysiantimes.com.my/blueprint-to-address-weaknesses-in-education-system-muhyiddin/ (03.12.2017)
	The World Bank. (2016). <i>GDP growth (annual %)</i> . Retrieved March 12, 2016, from data world bank: http://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG (05.04.2018)
	Wahab, A. (2015, May 13). World Class Education? Malaysia Ranked 52nd Again In Global Education Ratings. Retrieved from Malaysian Digest: http://www.malaysiandigest.com/news/553456-world-class-education-malaysia- ranked-52nd-again-in-global-education-ratings.html (05.06.2018)
	Weinberg, B. A. (2011). Developing science: Scientific performance and brain drains in the developing world. <i>Journal of Development Economics</i> , 95(1): 95-104.



Writers, S. (2011, July 6). <i>10 Countries Facing the Biggest Brain Drain</i> . Retrieved from onlineuniversities.com: http://www.onlineuniversities.com/blog/2011/07/10-countries-facing-the-biggest-brain-drain/ (05.06.2018)	Human Capital Management In Malaysia: Issues
Xiaoli, K. (2015). Ethnic Chinese Remigration from Southeast Asian Countries Since 1960s: A Case Study of Malaysian Chinese Outflows. <i>Contemporary Chinese</i> <i>Political Economy and Strategic Relations: An International Journal,</i> 1: 302-329.	And Strategic Measures
Yeong, E. (2014, March 27). <i>TalentCorp Revises REP</i> . Retrieved from The Sunday Daily: http://www.thesundaily.my/news/999137 (05.06.2018)	219
Zaherawati, Z., Zaleha, Hussin., Nazni, N., and Mohd Zool Hilmie, M, S. (2010). Financial Crisis of 1997/1998 in Malaysia: Causes, Impacts and Recovery	

Plans. Voice of Academia, 5, 79-96.