



Analysis of the talent management strategy of Novaland real estate group

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Abstract

In the context of strong international integration, attracting and retaining high-quality human resources is considered a big challenge for Vietnamese enterprises. Novaland Group, with its sustainable human resources strategy along with unique core cultural values, is being considered as the "ideal destination" of talent in the real estate industry. Human resources are the most important constitutive element of social productive forces, determining the strength of each country. *Among resources, high-quality human resources are considered to be 'endogenous' resources that govern the process of socio-economic development, and have the outstanding advantage of having no 'limitation' or 'endless'. if they know how to foster, exploit and use them properly. Human resource development in general and especially the management team is one of the important tools in improving production and business efficiency in Vietnamese enterprises as well as in enterprises of Novagroup.* During 30 years of establishment and development, human resources has always been a key problem of Nova Group. In addition to the superior remuneration policy, professional working environment, the development and nurturing of financial talents is the "trump card" for Nova Group to both ensure quality human resources and develop the successor team in the coming period. New development phase, aiming to become the leading economic development and investment group in Vietnam. In the context of strongly implementing the talent development strategy, Novagroup has transformed itself to become a leading economic group in the fields of Real Estate - Finance - Tourism - Infrastructure Development, Strategy. The Group's human resources focus on two main goals: developing a high-quality human resources team to optimize work performance, and at the same time promoting recruitment branding to retain and attract employees. Talent. Along with promoting industrialization, modernization and international economic integration, Novagroup businesses need a large number of highly qualified human resources, capable of working in a developed and competitive technology environment. Therefore, the development of human resources with high quality and professional qualifications, especially the ability to quickly adapt to rapid changes in science and technology, is a key factor for ensuring the economic development of the country. Vietnam's economy is developing in a modern and sustainable direction. *Therefore, The study of training models and development trends of high-quality human resources at foreign corporations as well as the current situation of personnel work and training in Novaland in order to draw lessons and experiences for employees. The training and development of high-quality human resources in Vietnamese enterprises in general and Novaland Group in particular is very important and necessary.*

Keywords: High-quality human resources, Vietnam, development, corporations, training model

1. Introduction

1.1. Research problem overview

The real estate market plays an important role in the economy of every country. Not only occupying a great value, but the real estate market also has a strong influence on other markets such as capital market, goods and services market. In recent years, Vietnam's real estate market has gradually stabilized and developed evenly in all segments. Real estate businesses have gradually become more flexible in the structure of types and sizes of products, projects are completed and put into use more, in line with the actual needs of people.

According to statistics, basically, human resources for the real estate industry in our country have great potential when the age group from 18 to 35 accounts for more than 50% of the total number of people of working age. Especially, newly qualified human resources, including the group of fresh graduates, play the leading role. They are very young, energetic, talented and highly trained. As long as businesses create favorable conditions, talents will appear, but human resources working in the real estate industry in Vietnam are currently lacking in both quantity and quality. The shortage occurs not only in senior personnel but in almost all business areas related to real estate products and services.

1.2. Urgency of the research problem

Human resource management is a series of activities aimed at enhancing the effective contribution of individuals to organizational goals while simultaneously striving to achieve social and personal goals. Accordingly, human resource management includes planning, organizing, directing, coordinating and controlling activities related to attracting, employing and developing employees in organizations.

Any organization or enterprise when conducting production and business activities must also meet two factors, which are human and material. In particular, human resources play an extremely important and decisive role in the existence and development of enterprises for the following reasons:

Firstly, due to the increasingly fierce competition in the market, businesses that want to survive and develop are forced to improve their organizations in the direction of compact, dynamic reduction, in which the human factor is important. Humans - with their skills and qualifications, use labor tools to influence labor objects to create products and goods for society. Without effective people, every organization cannot achieve its goals

Second, the advancement of science and technology along with economic development forces managers to know how to adapt their organizations. Therefore, the implementation of the contents of planning, recruiting, retaining, developing, training, motivating and creating favorable conditions for people through the organization to achieve predetermined goals is top concern

Third, studying human resource management helps managers achieve goals and results through others. To manage effectively, managers need to know how to work and get along with others, know how to get others to work for them.

In short, human resource management plays a central role in the process of operating production and business activities in general of enterprises, helping enterprises to survive, develop and go up in competition. This central role comes from the role of people, which is an element of the enterprise; The people themselves run the business and the people decide the success or failure of the business. Novaland Real Estate Group is one of the big corporations with strong human resources and is considered to have good human resource management strategies, so the question is how did they get where they are today? now? This is also the reason why we decided to choose the topic Analysis of human resource management strategy of Novaland real estate business group.

1.3. The significance of the study for management practice

Systematize the theoretical and practical basis of human resource management in enterprises.

Proposing solutions to improve human resource management

at Novaland Real Estate Group on the basis of analyzing the current situation of human resource management at Novaland Real Estate Company.

1.4. Objectives of the study

The objective of the study is to assess the current situation of human resource management at Novaland Real Estate Group in order to propose solutions to improve human resource management to help the company improve and develop stronger development.

2. Theoretical basis

2.1 Talent management strategy

2.1.1 Talent management

Talent management is a process that includes many coherent and ongoing tasks, specifically aimed at:

- Employee attraction
- Retaining high-quality personnel
- Developing skills and professionalism for good personnel
- Motivate and motivate good personnel and improve work performance

Talent management is part of the key tasks of human resource management. However, do not be confused that in the Enterprise, although there is a human resource management department, it means that talent management has been implemented. Ordinary human resource management tasks are only enough to ensure the rights and responsibilities of employees at an average level, and are not capable of creating outstanding work motivation as well as improving employees' commitment to the enterprise. Each enterprise has different industry and capacity characteristics, so the talent management strategy will also be different.

2.1.2 Popular talent management strategies

Talent management strategy must:

- Align with the specific development goals of the organization
- Suitable for the type of talent that the organization focuses on

On the basis of determining the right talent management strategy, the organization will carry out the implementation of the management process in accordance with that strategy. Here are 3 models of talent management strategies suitable for all types of businesses today:

Strategies to focus on recruiting key employees

With this strategy, the enterprise will only focus on recruiting or hiring a term contract with qualified personnel, the enterprise does not need to invest in training.

Advantages

- Immediately have good personnel to meet the job requirements
- Take over work quickly because they are too proficient with the assigned task
- Access to learn quickly the latest professional innovations
- Shorten development time

Disadvantages

- Spending a lot of time and money when recruiting good

- personnel
- Expensive salary, bonus, benefits
- It is difficult to retain talents because there are always favorable offers for them from other organizations
- Challenges in management because good people are often very confident, sometimes complacent

Strategies for recruiting potential candidates and training them

Enterprises will recruit suitable candidates who have knowledge and expertise but are not really excellent in actual job requirements.

Advantages

- Less time, less recruitment costs
- Low cost of human resources such as salary, bonus, etc.
- It is more convenient to retain talents with the commitment to stick around when being trained

Disadvantages

- Business growth is slower
- Spending a lot of time and money on staff training

Combination strategy

The combination of talent management strategy in models 1 and 2 is what this strategy wants to mention. The leadership team will have a mix between recruiting ready-made and potential employees

Advantages

- Less costly than recruiting time in strategy 1
- Less costly in terms of training time than strategy 2
- Retaining stable and safe talents because there is always a strategic human resource group 2
- Create opportunities for rapid development for the strategic HR team 2, because there are always opportunities to learn from the strategic HR team 1

Disadvantages

- The focus must be divided when administering because each group of personnel has different management characteristics
- Not suitable when the Enterprise is in urgent need of personnel or has a tight budget

2.2 Talent management strategy in real estate business

A talent management strategy will usually be governed by three main factors: goals, business needs and employees. To start building a talent management strategy suitable for the Enterprise, it is first necessary to clearly define the following issues:

- Identify high potential leaders based on performance, leadership and growth opportunities
- Develop the specific learning needs of leaders in a variety of contexts
- Supporting leaders with feedback and mentoring from a variety of people

However, before building a strategy through the above issues, enterprises need to clearly define their development orientation goals in the future to contribute to protecting sustainable growth. In addition to business goals, building a talent management strategy for real estate businesses must include 6 highlights as follows:

- Attracting talented candidates: Through building a recruitment brand, Enterprises will have the opportunity to attract the most talented workforce, contributing to improving performance and business results.
- Nurture work motivation: A comprehensive talent management strategy will help maintain motivation, make employees ready to stay long-term and complete assigned tasks.
- Building human resources to replace important positions: Human resource management equips enterprises with a team of talented managers who are ready to undertake important and highly specialized tasks, helping them Smoother and more efficient operation
- Improve work productivity: Talent management makes it easier for businesses to determine which employees will be the best fit for the job, thereby reducing performance and complaints

Employee Engagement: A talent management strategy allows the Enterprise to make systematic and consistent decisions about the development path of its employees. In general, employees will feel more engaged when there is a streamlined process for their own personal development, moreover, they will be more willing to stay longer and contribute more to the Company.

- Improve business performance: Talent management helps employees feel engaged, skilled and motivated, oriented to work according to the business goals of the Enterprise.

After the Enterprise has a foundation for building a talent management strategy, the Enterprise will begin to implement it. An important point that businesses need to keep in mind is that no matter how they build talent management, employees are always at the center of the strategy. In addition, enterprises need to constantly test their talent management strategy to ensure that it is always in line with business needs and goals of the enterprise. Let employees leave when necessary and ready to replace them with people whose personal goals are in line with the goals of the Enterprise. Moreover, the successful development of a talent management strategy will contribute to helping the Enterprise reduce everyone's stress and workload, while keeping employees motivated and engaged for longer. With the Company through the following development steps. First, get support from leadership; Although talent management may fall under the responsibility of the human resources department, it cannot be developed without the participation or support of senior leaders, which contributes to alignment in the organization. Whole organization. Second, analyze the needs of the Enterprise; In order to build an appropriate management strategy, enterprises need to clearly understand the objectives. It is advisable to conduct a formal needs analysis and communicate with various departments to understand the goals that the Enterprise wants to achieve. Third, consider the employee lifecycle; By looking at each stage of the employee's lifecycle, it helps businesses identify areas of activity where they can improve to achieve greater efficiency. Fourth, put the talent management strategy into operation; After envisioning how to manage human resources with high professional competence, enterprises need to start implementing them. This can be a transformation of management in the Enterprise and may face many difficulties

and challenges. Therefore, in the process of developing a strategy, enterprises also need to make plans to deal with challenges. Prepare necessary support for employees who are having difficulty with the transformation of the Company's working model and management strategy.

2.3. Business strategy

2.3.1. Concept of business strategy

A business strategy is a set of business decisions and actions, targeted appropriately so that the company's resources can respond to external opportunities and challenges. That's what managers really care about. However, different business strategies will define different goals depending on the characteristics and business period of each business. However, defining strategy building and deciding on business strategy, setting goals is not enough, it requires each strategy to have specific actions and goals is how to achieve that goal. Moreover, business strategies are not isolated, simple actions. That will not lead to any great results for the business

A business strategy is a set of interrelated actions and decisions that allow the linkage and coordination of resources to focus on solving a specific problem of the business in order to achieve the stated goal. Thus, the action efficiency will be higher, the operational results will be many times greater. An even more important point is that the business strategy needs to properly assess its strengths and weaknesses, and combine it with opportunities and challenges from the environment. That will help the enterprise's managers find competitive advantages and exploit opportunities to bring the enterprise to a firm position in the market before competitors. The last point is that the business strategy must take into account long-term benefits and be built in stages where the strategy requires the effort of different resources depending on the requirements of the stated goal in each period

2.3.2. The role of strategy

First, we must confirm that all production and business activities must be directed towards definite goals. That goal will be the main source of motivation to motivate the business to take action to achieve it. Usually, enterprises operating in production and business have the same goals of penetrating the market, increasing profits, expanding market share, etc. If these goals are not clearly established, it is no different. Any enterprise stepping on a precarious bridge is in danger of collapsing before the constant fluctuations of the market. Therefore, the most essential element when conducting business activities is to have clear goals. But reality sets out that in order to determine the goal, it is necessary to conduct research activities, evaluate and analyze factors such as market, market demand, business environment, technology, to shape To achieve the goal, at the same time, there must be a basis for resources as the basis for setting goals to do this, it is necessary to have a business strategy. Thus, the business strategy has the following role:

- The first is to establish a grounded, grounded basis for the goals of the Enterprise

The second is the way to coordinate all resources to focus on solving a specific goal of the Enterprise. In terms of organizational structure, the Enterprise includes different functional departments such as organization department, administrative department, finance department, material planning department, marketing department. Each of these

departments will be responsible for each specific task that its function prescribes. Due to such division of functions, these departments operate completely independently and are managed by a higher level than the board of directors. If only normal operations are isolated, the operational efficiency brought to the business is insignificant because the resources of this department are limited. Therefore, the requirement is that there must be a way that allows linking and coordinating these separate resources into an overall resource serving the common goal of the business, which is the business strategy.

- The third is to propose a way to act closer to reality and more effectively. Because every decision and action is based on the analysis and assessment of the current situation of strengths and weaknesses of the Enterprise as well as the opportunities and threats of the business environment. All are accurately reflected in the business strategy. Therefore, all production and business activities will be closely tied to the current situation of the Enterprise. Managers will know which competitive advantages should be exploited and what opportunities should be taken advantage of.

3. Research Methods

3.1. Data sources and methods of collection

Based on the data that our team collects in the market and processes the data to suit the group's research, including primary data and secondary data.

▪ Primary data

New data were collected for the first time for this study. The information to be collected includes: information about the customer's use of the product, their expectations with the product, their evaluation of the attributes of the product and the accompanying service.

Data processing is carried out in the following order

- Evaluate data value: to ensure that data has been collected properly, objectively and according to the original design.
- Data editing: checking the completeness, consistency, and clarity of data so that the data is ready for encryption and data processing.
- Data encryption: edited responses will be identified and classified by numbers or symbols
- Data analysis: using statistical analysis methods to draw conclusions about the phenomenon under study.

Data interpretation: the process of converting acquired data into information or transforming new information obtained from analysis into information relevant to the study. The results of this process are the basis for drawing conclusions about the problem being studied as well as the direction or way to solve that problem.

▪ Secondary data

The data was collected for a research purpose on the Novaland Real Estate project, which is already available in the market and can be used for this research.

Collecting the necessary secondary data for the group study we conducted as follows:

First, identify the information needed for the research. Such information includes: Features of the current real estate market; Revenue, market share, competitors of Novaland Real Estate project.

Second, find the data source. The above information is collected through newspapers, magazines, the Internet...

Third, collect information. Through the data sources, proceed to collect the desired information. The collected information must be arranged in a scientific, systematic way and clearly state the source, author's name, date of publication... this is extremely important because it is a guarantee of verifiability, information as well as its truthfulness.

Finally, on the basis of the search information, we evaluate and filter out the good information to put in the research essay.

3.2. Research Methods

The topic uses methods such as: systematic method, logical method, historical method, statistical method. Especially, using specialized knowledge and general economic knowledge in analyzing and evaluating the current status of real estate marketing activities at Novaland Real Estate project group.

3.3. Research process

The project is carried out researching Novaland Real Estate project according to the following processes:

- Research design (select research topics, design questionnaires)
- Research preparation (selection, case survey)
- Data collection (select the correct source of information)
- Data analysis processing
- Report

4. Research results and discussion

4.1. Overview of business strategy of Novaland Group

4.1.1. Sustainable growth thanks to owning a large land bank

With impressive business results despite the covid-19 pandemic, Novaland is the giant that is dominating the leading position in Vietnam's real estate market next to Vinhomes. Entering 2022, this giant is racing to expand the land fund to do super projects, and at the same time gradually turn to industrial real estate and consider this as one of the pillars in the future. In the first quarter of 2021, Novaland Group owns a land bank of more than 5,400 hectares, including 03 key product lines, which are urban real estate in the city center. Ho Chi Minh City and satellite areas, Urban tourism real estate and Industrial real estate. This is the foundation to ensure a steady growth momentum for the group in the next 7-10 years. It is estimated that the total value of more than 5,400 hectares of land fund is approximately 45 billion USD. In 2022, Novaland will continue to expand its land bank through concentrated M&A activities in the center of Ho Chi Minh City and satellite areas, and will expand towards the Mekong Delta and the South Central coastal provinces. and the Central Highlands. In the long term, Novaland will develop to the North region, including Hanoi, provinces with good connections to the Capital and the North Central Coast provinces. Novaland's total accumulated and under development land fund is approximately 10,600 hectares by the end of 2021.

4.1.2. Developing a utility ecosystem to serve the society

Novaland Group has been continuously improving the ecosystem of high-class service utilities to serve the community. In the future development plan, Novaland, together with Nova Consumer Group and Nova Service

Group brands, will continue to bring the best products and services to meet the essential needs of the social community. For example:

- Live, settle or travel in urban areas, resorts, high-class resorts of Novaland brand
- Promote the development of Nova Healthcare, high-quality Nova Education Group education system in a closed ecological urban area
- Novaland residents enjoy entertainment, relaxation and play with world-class services of Nova Service Group
- Use nutritious foods of Nova Consumer Group.

4.1.3. Synchronously develop real estate lines, expand industrial real estate

In 2021, Novaland announced a development strategy for the period 2021-2025 with a focus on the synchronous development of three product lines:

1. Urban real estate: Focus on mid-high-end segment in key locations of HCMC and satellite cities
2. Real Estate Urban tourism: Focusing on provinces/cities rich in tourism potential, convenient transport infrastructure, building an integrated resort - tourism complex model.
3. Industrial real estate: Research and develop clusters of Industrial Parks/Industrial Urban Areas in provinces such as Ba Ria - Vung Tau, Dong Nai, Long An, Tay Ninh.

Currently, Novaland has developed more than 50 urban real estate projects and urban tourism real estate, has been developing 75,000 products. In 2022, Novaland aims to introduce to the market at least 15,000 new products, with a variety of products such as apartments, villas, commercial townhouses, second home (villas, resort townhouses).), branded resort villas.

4.1.4. Novaland Group and its 10-year vision human resource development plan

It is expected that by 2025, the staff of Novaland Group and its member companies will be more than 40,000 people. Therefore, in order to best operate the business, the training and development of human resources should be given top attention. Novaland is still constantly looking for highly qualified human resources, combined with training institutions to improve the quality of local human resources. The Group also plans to cooperate with Nova Education to form human resource training institutions at universities and colleges and many other professional training programs.

4.2. Novaland Group's talent management strategy

With the vision of becoming a "world-class real estate corporation, developing strongly, contributing to a happy and prosperous life for the community", so far Novaland has truly become a "big man" in the world. real estate sector with the shadow of dozens of large-scale, well-invested projects covering the market. Customers know Novaland is not only a simple housing solution story, but also a sustainable development strategy that is implemented in harmony in each of the Company's business activities. Especially, in addition to finding housing, customers come to Novaland also because of the multi-talented and experienced human resources that have contributed to Novaland's brand.

In order to gain the trust of customers as above, Novaland has constantly strived with a sustainable human resource strategy

and unique core cultural values, which is being considered as an "ideal landing" of talents in the real estate industry. Developing human resources to meet the requirements in the new situation is identified as a strategic task, the Group has actively completed policies to attract talents, comprehensive welfare regimes, training and development, diversity of equal opportunities in the structure of human resources.

Novaland currently possesses abundant intellectual resources with a team of more than 2,500 employees and continues to grow every year. As a Vietnamese brand built according to international standards, combining core values: Integrity - Efficiency - Professionalism, Novaland has created a corporate culture with a very unique identity when it has built a set of application rules. The group's own treatment with rules and regulations is very different from other corporations, giving the corporation a lot of positive things from this difference. In addition, the group also builds a Corporate culture with 5 main things:

- a. At Novaland, all members are aiming for the vision of a leading economic group in the fields of: - Real estate - Finance - Creating tourist destinations - Transport infrastructure development.
- b. All employees understand that: To create outstanding products is a huge challenge, requiring us to constantly strive to improve every day. Novaland brand will have high value when Novaland completes its Mission "Creating Community - Building Destination - Cultivating Joy".
- c. All activities of employees are based on core values: Efficiency - Integrity - Professionalism and practical application of the Code of Conduct in all aspects of work in order to bring customers the best products and services. Good products, good service, keep commitments to customers.
- d. Build customer passion with the motto "Customer is number 1". Each member of Novaland Group is responsible for satisfying customers to the highest level.
- e. All employees have the courage to take responsibility without blaming others, without making excuses, sacrificing personal interests for the common good, willing to commit for everyone's understanding that: through work will help self-affirmation, help improve self-worth, work promotion, increase income; because everyone understands that: the success of the Group will bring Happiness and Prosperity to the Community.

4.3. Talent management in business strategy of Novaland Group

People are one of the important factors that make up the Group's success. In order to attract talents, the Group regularly reviews and proposes competitive remuneration policies compared to the market, maintains a fair and transparent capacity assessment system and has a clear career development roadmap. In Novaland. The personnel succession plan has been implemented throughout the Group and parallel to the successor training program and comprehensive leadership skills training program for all levels of management. Novaland also promptly grasped the employees' expectations of continuous learning and advancement. Novaland collaborated with GIBC, Dale Carnegie, and FPT Academy to establish Nova Leadership Center to improve expertise and skills. soft skills, helping the team improve the quality and efficiency of work. In addition, the Board of Directors invests in building a corporate culture

so that Novaland becomes an ideal working environment for employees, bringing employees together.

The Group's employees are always assigned jobs based on their strengths, talents and abilities, all Novaland employees are trained in detail on values, plans, as well as are the Group's strategies so that employees can better understand the spirit that the Group really wants to be in the future. From here, personnel will work most effectively based on those core values.

In each of its projects and plans, Novaland Group assigns work to personnel according to each department and the group's general management chain. At the beginning of each project, the employees voluntarily work based on the flow, assigning specific responsibilities of each individual and department in the corporation.

From the above human resource management strategies, it is not surprising that Novaland is growing day by day and succeeding on the way to becoming a prestigious and leading real estate corporation in Vietnam in particular and Southeast Asia in general.

5. Conclusions and recommendations

5.1. Conclusion

Through the above analysis, the group realized that talent management is the key to the success of each enterprise, this is also the most important and most complex part of the management work. An Enterprise that has a team of qualified and engaged employees with a spirit of commitment to work and to the Enterprise will be more successful than any financial strength. To create that strength, enterprises must pay attention to every stage of the human resource management process: from human resource planning to personnel selection and finally to linking those human resources with their company. me. From there, understand the great importance of human resource management in enterprises in general and in Novaland Real Estate Group in particular.

In fact, Novaland Real Estate Group has clarified much more about the practice of human resource management. Because the group regularly reviews and proposes competitive remuneration policies compared to the market, maintains a fair and transparent capacity assessment system and has a clear career development roadmap in Novaland. The personnel succession plan has been implemented throughout the Group and parallel to the successor training program and comprehensive leadership skills training program for all levels of management. In addition, the Board of Directors invests in building corporate culture so that Novaland becomes an ideal working environment for employees and employees. This is also the unique feature and also the motivation for my team to choose Novaland Company as the subject of analysis.

5.2. Recommendations and suggestions

5.2.1. For talented people in the real estate business

- Bonus commission when selling land, the more % you sell on 1 piece of land, the more it will increase
- If you sell 10 pieces of land within 1 month, you will receive a voucher for a 3-day 2-night vacation at the group's resort resort
- Experience and evaluate the group's new services before launching
- Get coffee support every morning at Novaland Gallery building

- The best seller at the end of the year is rewarded with a private helicopter tour of the group

5.2.2. For leaders at all levels at Novaland Group

- Commended with certificates of merit and hot bonuses in front of the corporation if the leader leads his staff to perform effectively.
- Supported by the corporation to buy a car with 0% installment payment
- At the end of the year, you will be rewarded with a trip with your family at a group resort 3 days 2 nights

5.2.3. For researchers in real estate business and human resource management

- Get 20% commission on research products
- Experience the first research product before it has been released to the market
- Invest in tools to research and stimulate creativity

5.3. Solutions for using and treating talents in real estate business

▪ Invest in the development of your employees

The ultimate goal of employees is success and profit. So what will you do to help them achieve this? First, focus on improving their skills. This means providing professional development through courses or seminars with leading industry experts. Adding specialized knowledge is not only the key to retaining talent, but also a way to keep your company up to date with the latest trends and best practices.

▪ Promote employee welfare and treatment policies

The welfare policy is also encouraging employees. Depending on the rank, individuals are allowed to take more leave, travel abroad, study tours combined with tourism, or enjoy utilities at the works that have been put into operation by the company such as buying an apartment. households with preferential prices, seniority bonus year by year.

▪ Job support

The fact that businesses do not hesitate to support their employees enthusiastically will be an effective method to retain them in the future. We can even think of offering some sort of mentoring program, in conjunction with more experienced professionals to help everyone in the company. That would be the best way to show interest in people.

▪ Helping brokers keep up with trends and changes

In the real estate sector, if we start later, our chances of success decrease. Therefore, to reduce risks as well as increase the success rate, businesses need to help all employees in the company keep up with the latest trends. This means that data management and analysis needs to be done as quickly and accurately as possible.

▪ Building company culture

The work culture of a company is especially important. It will help employees see if they are a good fit for the company. Therefore, it is advisable to focus on building corporate culture in a number of ways such as recognizing employee achievements through reward regimes, organizing teambuilding activities, competitions, and regularly collecting ideas. opinions from people to change for the better. When employees feel a good fit with the company's culture, they have less reason to move.

▪ Helping brokers build their own brand

Finally, businesses should help employees build their own brands. Instead of seeing them as employees, change their minds and help them become experts. As the broker's reputation and brand grows, so will the growth of the business.

Retaining talented people is a strategy for the long-term success of real estate companies, it requires ingenuity and dedication from leaders. They need to understand the psychology and grasp the needs of the employees in the company, thereby offering solutions to retain and develop their abilities in the best way.

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