



The Worsening Talent Loss Facing the Private Sectors in China: A Case Study of Qingdong Hengxing Group, Shandong Province

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Abstract. Top management is the enterprise's brain, its core strength, and the human resource that the enterprise cannot do without. However, the loss of these personnel has become the main management problem of Qingdao Hengxing Group and all walks of life, as discussed in this paper. At this point, the management mechanism used by Qingdao Hengxing Group to attract and retain such personnel is critical. This paper employs interview and questionnaire methods in response to senior manager turnover and the problems caused by their turnover. It examines the data to determine the primary causes of senior management turnover. Analysis reveals three significant aspects: personal reasons, business management reasons, and social environment reasons. Furthermore, the issue in this paper addressed how to prevent the loss of such abilities. Finally, the paper draws lessons from the advanced experience of external enterprises and proposes countermeasures to reduce attrition. Furthermore, the paper can create an effective incentive and restraint mechanism, a reasonable salary system, a new culture of high-level enterprises, and a career management system.

Keywords: Case Study · China · Hengxing Group · Private Sectors · Talent Loss

1 Introduction

1.1 Background

The creation and implementation of the National Fourteenth Five-Year Plan contributed to the nation's economy expanding more fast. When it comes to talent, these rivals compete fiercely. When it comes to technology, management, products, and business strategies, this competition is especially fierce. We must accept that talent, or talent competition, will govern competition in the future. Talented individuals will take the initiative and seize the first opportunity. The organization has committed much labor and resources to cultivate talent. Beginning with cautious recruitment and continuing with rigorous training and long-term development planning, the organization has made significant efforts. However, these carefully groomed talents ultimately lost substantial ground, and the organization was devastated.

In addition to stealing away business and technical secrets and customers, the high incidence of talent loss, especially the loss of senior managers, also results in stagnant economic advantages and a major decline in corporate competitiveness.

Moreover, Qingdao Hengxing Group was founded in 1988. It is the earliest private high-tech enterprise group recognized by the Qingdao Municipal People's Government. The group has 12 industry groups: preschool education, education and training, international education, vocational education, business, information, media, intelligent service, construction, health, culture and education, and tourism. It has more than 90 domestic and international subsidiaries. The group's products represent numerous industries, including education, media, information technology, automobiles, pensions, construction, and logistics. Throughout the 33 years of Stellar Group development and the 21 years of school education and exploration, numerous talents have been introduced and nurtured. However, in human resource management, the loss of talent, especially the loss of middle and senior management personnel, is a very troublesome problem for enterprises. This problem also needs to be solved urgently.

1.2 Significance of the Problem

Qingdao Hengxing Group faces a specific brain drain problem in human resources management. For example, talents with outstanding professional skills, rich work experience, and significant influence in the industry are more prevalent in the talent market and usually have high-level talents. Therefore, they need a clear career plan, so they will voluntarily decide to resign out of the need for self-realization. In addition, the low remuneration and benefits, high work pressure, limited development space, and other factors made the group employees have the idea of resignation. The above series of problems have caused the brain drain of the Group, which has created certain obstacles to the operation and development of the Group. Therefore, if Qingdao Hengxing Group wants to stand firm in the increasingly fierce market competition, it must strictly identify the causes of brain drain to control and retain talents effectively.

It is against this realistic background that this research takes the Hengxing Group as the research object, makes full use of the relevant theoretical research results of human resource management and enterprise management learned, and systematically discusses the brain drain problem of the Hengxing Group.

1.3 Objective of the Research

To find out the factors affecting senior management turnover in the group.

To put forward countermeasures and measures to deal with personnel turnover.

To improve the satisfaction of senior management.

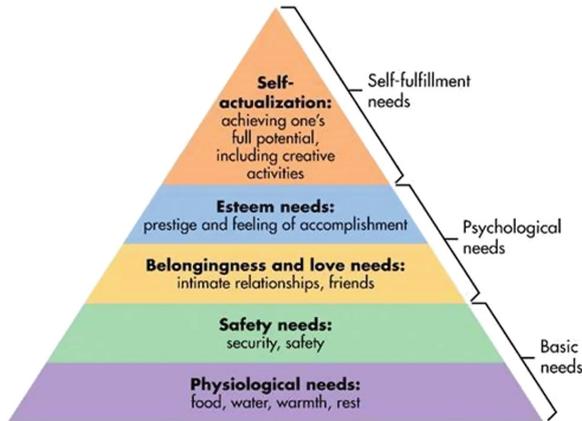
To effectively prevent the loss of senior management.

2 Literature Review

2.1 Hierarchy of Needs Theory

Maslow's Hierarchy of Needs Theory is one of the theories of behavioral science proposed by American psychologist Abraham Maslow in his 1943 paper "Theory of Human

Motivation”. The book divides human needs into five levels from low to high, like a ladder, namely: physiological needs, safety needs, social needs, esteem needs, and self-actualization needs. The five needs are like a ladder from low to high, and the order is ascending step by step, but this order is not entirely fixed; it can be changed, and there are various exceptions.



2.2 The Empirical Studies

It was possible to identify the factors contributing to the brain drain of high-tech small and medium-sized businesses based on an analysis of their current situation. These factors include the personality traits of high-tech workers, the relatively shaky foundation of human resource management in small and medium-sized businesses, and the lack of training opportunities. As a result, propose appropriate countermeasures, such as developing the notion of a partnership between enterprises and employees, implementing fair rewards, boosting corporate training, and introducing cutting-edge authorization methods, such as SMT (Self-Management Team). The fact that science and technology SMEs are expanding swiftly is essentially practical.

Inadequate talent allocation, dissatisfaction with present salary, problems in the incentive structure, and a lack of a consistent business culture are the causes of the brain drain. So, it is important to employ these criteria to prevent the loss of talent. The remuneration and incentive structure must be given top importance by businesses since it directly affects the loss of talent. investigation of the issue of brain-drain in government-owned companies. His investigation indicates that there are significant talent challenges in state-owned enterprises because of lower compensation than those of their rivals, a terrible work environment, and a lack of career planning guidance for employees.

3 Research Methodology

3.1 Scope of the Research

The study was conducted from December 2020 to April 2022, and the main study population was senior managers working in the Hengxing Group.

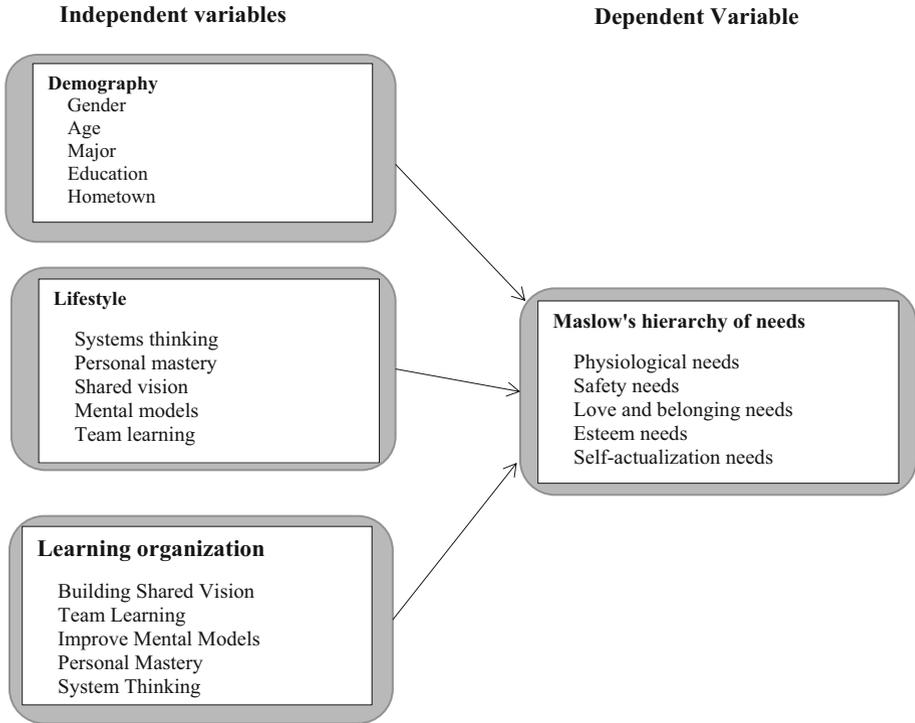
3.2 The Research Population

The main target population of this study is about 180 senior managers of Qingdao Hengxing Group. This research takes the brain drain problem of Qingdao Hengxing Group as the research object, Hengxingts from the analysis of the current situation of the company's personnel leaving the company, combines the research results and theories in related fields, and collects statistics on the reasons for personnel turnover provided by the human resources department of Hengxing Group. Furthermore, based on managerial interviews and on-the-job employee satisfaction surveys, on-the-job and former employees who meet the definition of senior managers are surveyed on their own needs and job satisfaction.

The respondents of this study are mainly in-service talents who meet the senior management talents of Qingdao Hengxing Group and talents who used to work in the company but left within the past year. Therefore, questionnaires and interviews were used, and the principle of distributing and collecting was adopted. As a result, we sought 124 pieces of information from in-service senior management talents or those who have left within one year. Finally, we recovered 124 pieces of information, 100% of which were recovered. To ensure the reliability of the survey results, I first used the stratified random sampling method; among 180 employees, 114 people were selected for questionnaires, and ten people were interviewed and recorded to obtain the required information.

	On-the-job	Resign	Total
Selected sample	114	10	124
Total sample	168	12	180

3.3 Conceptual Framework



4 Research Results

4.1 Resigned Personnel Conversation

To systematically understand the reasons for the loss of senior management talents of Qingdao Hengxing Group and improve the human resources management system, ten people who volunteered to resign in the past year were selected for personal talks.

4.1.1 Sample Structure

The basic information structure of the interviewed and resigned personnel in the past year is shown Table 1.

Among the 10 talents interviewed, the ratio of males to females is 4:6, which is related to the Qingdao Hengxing Group having more female employees than male employees. The age group of the interviewed talents is concentrated in the 35–45 years old, accounting for as high as 50%, and the 35–45 years old belong to the golden period of the career development of talents. As high as 90% of the interviewed talents have a bachelor's degree and master's degree, and their working years in the group are mainly concentrated about five years.

Table 1. Sample Table of an interview with resigned talents (N = 10)

Sample Features	Options	Frequency	Proportion
Gender	Male	4	40%
	Female	6	60%
Education	PhD	1	10%
	Master	6	60%
	Undergraduate	3	30%
	Specialist and below	0	0%
Age	35 years old and below	3	30%
	35–45 years old	5	50%
	45–55 years old	2	20%
	55 years old and above	0	0%
Job title	Senior title	5	50%
	Intermediate title	4	40%
	Primary title	1	10%
	No title	0	0%
Years of work in this unit	0–3 years	2	20%
	3–5 years	3	30%
	5–10 years	4	40%
	10 years and above	1	10%

Data source: Interview results

4.1.2 Interview Results of Resigned Talents

Statistics on the interviews of 10 resigned talents are shown in Table 2.

According to the interview results of 10 people who have left the company, we can find that they are greatly affected by factors such as compensation and benefits, talent training, and group positioning. According to the statistical results of the interviews, the reasons for leaving are “The group’s training system is not perfect enough, and there is a lack of opportunities to improve professional quality” (40%), “The group’s training content is too broad, lacks pertinence, the training effect is not great, and it fails to bring substantial help” (30%), “Salaries and benefits are not attractive, and wages are much lower than in the same industry” (40%), “Employees are not clear about the group’s development strategy” (20%), “Predictable have fewer opportunities for personal development” (40%).

Among them, in terms of talent cultivation factors, four people mentioned that “the training system of the Group is not perfect and lacks opportunities to improve business quality”, and three people mentioned that “the training plan of the Group is not targeted, the level of training content is low, there is no innovative argument, and it lacks practicality”. After the resignation of the senior management of the Group, there was a case of

Table 2. Summary of Interview Results

Reason for Leaving	Visits	Proportion	Specific Matters	Visits	Proportion
Talent Training Factors	7	70%	The group's training system is not perfect, and there is no opportunity to improve business quality	4	40%
			The training content of the group is too broad, lacking in pertinence, the training effect is not significant, and it fails to bring substantial help	3	30%
Selection and Promotion Factors	6	60%	Fewer foreseeable opportunities for personal development	4	40%
			There is a phenomenon of ranking according to seniority, and those who have the ability lack opportunities for promotion	2	20%
Salary and Welfare Factors	6	60%	Salary and benefits are not attractive, and wages are much lower compared to the industry	4	40%
			The group does not value the professional titles of talents, and there is not much difference in salary and benefits between those with professional titles and those without professional titles	1	10%
			Salary is lower for seniority; if promotion is not possible, the salary will remain at a lower level	1	10%
Group-oriented factors (work atmosphere, corporate culture, development prospects)	7	70%	Not clear about the group's development strategy	2	20%
			After the integration of the group, many rounds of reforms have been carried out, and there are too many unstable factors	2	20%
			The corporate culture has not played its due guiding role	1	10%

(continued)

Table 2. (continued)

Reason for Leaving	Visits	Proportion	Specific Matters	Visits	Proportion
			There is a lack of communication between departments and colleagues, each is busy, and there is a lack of team spirit in the project operation process	2	20%
Direct management factors	7	70%	The division of work responsibilities within the department is unclear, and there is a disorder	1	10%
			Lack of trust in superiors	1	10%
			Employees have no decision-making power and can only do things according to the requirements of leaders	3	30%
			Lack of communication between leaders and employees	2	20%

Data source: Compiled from interview results

“demolishing the west wall and filling the east wall” and holding several positions, which was to solve the vacancy problem. To maintain the regular operation of the enterprise, the newly transferred personnel did not understand and were familiar with the previous business and could not usually promote the operation of the enterprise. The pressure was doubled. If the resigning personnel under such pressure can return to their original positions, they will still choose to remain in office.

4.2 On-the-Job Employee Satisfaction Survey

Employee satisfaction can explain turnover behavior to some extent. Therefore, to investigate the satisfaction of on-the-job employees of Qingdao Xingxing group, we can list the main factors affecting employee satisfaction according to the interview results of resigned employees. Then adjust the human resources management system of Qingdao Xingxing group to reduce the brain drain rate and achieve retention. Therefore, cultivate high-quality talents and minimize brain drain.

4.2.1 Questionnaire Content

The “Employee Satisfaction Questionnaire” consists of four parts: one is the demographic factor, the second is the lifestyle, the third is the learning organization, and the fourth is Maslow’s hierarchy of needs theory.

Part 1: Demographic factors include 7 questions, including gender, age, Marital status, Education level, technical titles, years of work in the unit, and Home town.

Part 2: Lifestyle is composed of 5 main variables that are systems thinking, personal mastery, shared vision, mental models, and team learning. Each variable contains 3 questions.

Part 3: Learning organization is composed of 5 main variables, that is Building Shared Vision, Team Learning, Improve Mental Models, and Personal Mastery System Thinking. Each variable contains 3 questions.

Part 4: Maslow's hierarchy of needs theory consists of 5 variables that are physiological needs, safety needs, love, and belonging needs, esteem needs, and self-actualization needs. Each variable contains 3-5 questions.

4.2.2 Sample Structure

The sample structure is shown in Table 3.

Table 3. On-the-job personnel survey results

Sample features	Options	Frequency	Proportion
Gender	Male	56	0.49
	Female	58	0.51
Education	PhD	18	0.16
	master	49	0.43
	Undergraduate	35	0.31
	Specialist and below	12	0.10
Age	35 years old and below	27	0.24
	35–45 years old	39	0.34
	45–55 years old	40	0.35
	55 years old and above	8	0.07
Job title	Senior title	54	0.47
	Intermediate title	38	0.33
	Primary title	19	0.17
	No title	3	0.03
Years of work in this unit	0–3 years	15	0.13
	3–5 years	21	0.19
	5–10 years	31	0.27
	10 years and above	47	0.41
Department (main sector)	Group Office	25	0.22
	Financial sector	29	0.25
	Cultural Plate	36	0.32
	Media Section	24	0.21

Data source: Arranged according to the results of the questionnaire

4.2.3 Employee Satisfaction Survey Results

See Table 4 for the job satisfaction survey of on-the-job employees.

The survey data in the table above shows that the employees of Qingdao Hengxing Group are the least satisfied with their salary and benefits, personal development space, and job recognition.

In terms of remuneration and benefits, choose “Compared with the salary conditions of friends around me, I am quite satisfied with my salary” (3.72), “I think the current salary policy of the group can stimulate employees’ passion for work” (3.77), which is lower than Other options for the questionnaire. The salary level of Hengxing Group’s

Table 4. Dimensions of job satisfaction results

Dimension	Items	Description	Item Mean	Mean
Jobs	4	I think my current job position and job content make me satisfied	4.0	4.03
		I think my professional ability is a good match for my current position	4.05	
		My job responsibilities are clearly defined	4.04	
		I think my current job is fulfilling	4.02	
Personal development space	4	I think the promotion system of the group is reasonable and am satisfied with it	3.85	3.87
		As long as I do my job well, I am sure I will get a promotion	3.93	
		I think I have much room for development within the group	3.82	
		I think the way the group is promoted is fair	3.88	
Salary and benefits	4	Compared with my friends’ salaries, I am pretty satisfied with my salary.	3.72	3.85
		I think the current remuneration policy of the group can stimulate the enthusiasm of employees	3.77	
		Combined with my ability level, I am satisfied with my compensation	3.86	

(continued)

Table 4. (continued)

Dimension	Items	Description	Item Mean	Mean
		I think the group's current welfare policy is attractive, and I am happy with it	4.12	
Job Recognition	3	I think my hard work and sweat have paid off, and been treated fairly	3.91	3.99
		When my work performance is outstanding, I will be recognized and praised by my superiors	4.01	
		I am recognized and appreciated by my family and friends for my current work	4.05	
Working Environment	4	The Group's various management systems can reflect fairness and justice in the implementation process	3.88	4.10
		Group staff morale and mentality high	3.9	
		The Group's working environment is beautiful and comfortable	4.7	
		I have enough hardware resources (equipment, tools) to do my job	4.02	
Company Culture	3	I agree with the corporate culture of the group	4.16	4.29
		I think corporate culture has played its due role in the development of the group	3.97	
		I am satisfied with the cultural and sports activities arranged by the group union	4.74	
Smoothness of communication	2	I think the group's internal communication channels are open	4.04	4.00
		I can communicate effectively with my immediate supervisor	3.96	

Data source: Arranged according to the results of questionnaires filled out by employees of Hengxing Group

senior management and middle management is quite different, and the salary of middle-level employees is far lower than that of senior cadres.

The choice of “I think I have more room for development within the group” (3.82) is low regarding personal development space. As a private enterprise, Hengxing Group has a relatively single promotion channel, and talents may not have ample space for development. In terms of the working environment and corporate culture, choose “the management systems of the group can reflect fairness and justice in the implementation process” (3.88), “I think the corporate culture has played its due role in the development of the group” (3.97) relatively low.

In addition, according to the feedback results of the optional questions of the “Employee Satisfaction Questionnaire” filled out by some on-the-job employees, it is concluded that there are the following needs at work: improve the level of compensation and benefits (16 people); increase flexible working hours and enhance working hours. Flexibility (14 people); reasonable approval of employees’ leave needs (6 people); more incentives and fewer slogans (3 people); better communication between the superior and the subordinate (11 people). The opinions or suggestions on the existing human resource management methods of the group mainly include: setting positions and responsibilities and making the best use of talents (13 people); it is recommended to extend the talent training mechanism to the employees of the primary sector (4 people); it is recommended to increase the annual salary system staff. 2 people).

5 Conclusions

Qingdao Hengxing Group has begun to take shape, but the long-term loss of senior management talents has also restricted its rapid development. In view of the phenomenon of brain drain of senior management in the group, through the study of new management theory and the summary of work experience in actual operation, improving the new strategy of the group’s human resources management is of strategic significance to the sustainable development of Qingdao Hengxing Group.

First, the characteristics of the loss of senior management talents of Qingdao Hengxing Group: most of the senior management talents are 35–45 years old; The lost talents are highly educated and highly professional; Such brain drain has a negative impact on the Group itself.

Secondly, based on the interviews with the managers who have left their jobs and the satisfaction survey of the in-service employees, we can find the main reasons for the brain drain of Qingdao Hengxing Group: from the external factors of Qingdao Hengxing Group, there is a problem that the same industry units compete for human resources; From the internal factors of the group, there are imperfect talent training system, incomplete talent promotion system, low salary and treatment, and imperfect corporate culture; From the perspective of the factors of senior management talents themselves, there are problems of solid labor, tremendous pressure and small space.

Thirdly, based on the analysis of the reasons for the loss of senior management talents of Qingdao Hengxing Group and the actual situation of the Group, the countermeasures to solve this problem are proposed: develop an effective career management system, build a growth and promotion platform, strengthen the self-construction of the

organization and personnel department, and identify senior personnel. Furthermore, the demand for managers, build a multi-level and multi-form career management system, and solve the problem of brain drain caused by the Group's lack of senior management talent management experience; By optimizing the current salary system, improving the salary and welfare benefits, especially paying attention to increasing the spiritual food of employees, and solve the problem of brain drain of senior management caused by the low salary and welfare of the Group; Create an advanced corporate culture, and solve the problem of brain drain caused by the weakness of the group culture by telling a lively corporate story, shaping a sound business philosophy, creating a multi-dimensional cultural presentation such as barrier-free communication.

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