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**Developing Talent Management Hybrid Model for
Business Growth and Sustainability:
The Case of Malaysian Theme Park Industry**

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**A Thesis Submitted in the Fulfilment of the requirement for the Degree of Doctor of
Philosophy**

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DECLARATION

This work has not previously been accepted in substance for any degree and is not being concurrently submitted in candidature for any degree.

Signed (candidate)

Date 30 March 2023.

STATEMENT 1

This thesis is the result of my investigations, except where otherwise stated. Where correction services have been used, the extent and nature of the correction are clearly marked in a footnote(s). Other sources are acknowledged by footnotes giving explicit references. A bibliography is appended.

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DECLARATION BY THE SUPERVISOR

This is to confirm that:

The research conducted and the writing of this thesis was under our supervision.

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TABLE OF CONTENTS

Acknowledgements	iii
Table of Contents	iv
List of Tables	viii
List of Figures	xi
Abstract	x
Chapter 1 Introduction	1
1.1 Introduction	1
1.2 Background of the Study	1
1.3 Problem Statement	4
1.4 Research Objectives	13
1.5 Research Questions	13
1.6 Significance of the Study	13
1.7 Definitions of Terms	15
1.7.1 Strategic Talent Management	15
1.7.2 Theme Park Industry	16
1.7.3 Sustainability Growth	16
1.7.4 Business Model	16
1.8 Organization of the Thesis	17
Chapter 2 The Growth and Development of the Theme Park Industry	19
2.1 Introduction	19
2.2 The Evolution of the Theme Park Industry around the World	19
2.3 The Growth of the Theme Park Industry in Malaysia	28
2.4 Theme Park Types and their Value Propositions	37
2.5 Case Study on Intellectual Property	43
2.5.1 A case study on Cartoon Network	43
2.5.2 A case study on Netflix Plc	44
2.6 Managing Culture for the Theme Park Industry	46

2.7	Leadership Competencies Require for the Industry	48
2.8	Managing Risk and Corporate Governance in the Theme Parks Industry	53
2.9	Summary of the Chapter	54
Chapter 3 Literature Review		55
3.1	Introduction	55
3.2	Definition of A High-Performance Culture	55
3.3	The Business Growth and Sustainability Factor in the Theme Park Industry	58
3.4	Managing Talent Management for the Industry	61
3.5	The DNA of A Creative Leader and Their Competitive Edge	66
3.5.1	The Leader as Animator	66
3.5.2	The Leader as a Culture Creator	67
3.5.3	The Leader as Culture Maintainer	68
3.5.4	The Leader as “Change Agent”	70
3.6	Sustainable Growth	71
3.7	The Underpinning Theory - Resource-Based View Theory	74
3.8	Critiques and comments about Resource-Based View (RBV) suitability for the theme park industry	82
3.9	Human Resources Functions as a Strategic Business Partner	86
3.10	Integration of Performance Management with other Human Resources Functions	90
3.11	Business Model	92
3.12	Summary of the Chapter	96
Chapter 4 Methodology		98
4.1	Introduction	98
4.2	Research Design	98
4.2.1	Research Paradigm	100

4.2.2	Research Approaches	102
4.3	Research Strategies and Collection Method	103
4.3.1	The Case Study in the Theme Park	106
4.3.2	Data Collection Procedures (Case Study Protocol)	108
4.4	Data Analysis	119
4.5	Summary of the Chapter	121
Chapter 5 Results		122
5.1	Introduction	122
5.2	Response Rate	122
5.3	Profile of Respondents	123
5.4	Case Study 1	125
5.5	Case Study 2	130
5.6	Case Study 3	136
5.7	Case Study 4	141
5.8	Case Study 5	147
5.9	Case Study 6	152
5.10	Report Analysis Data using Atlas. ti Software	158
5.10.1	Research Question 1: What are the main components of talent management that positively influence high-performance culture in the theme park industry in Malaysia?	166
5.10.2	Research Question 2: To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?	169
5.10.3	Research Question 3: What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?	177
5.11	Summary of the Chapter	183

Chapter 6 Discussions and Conclusions	184
6.1 Introduction	184
6.2 Recapitulation of study	184
6.3 Content Analysis	187
6.4 Discussion of the Findings and Suggestions	191
6.4.1 What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?	191
6.4.2 To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?	198
6.4.3 What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?	201
6.5 Contribution of the study	208
6.5.1 Theoretical Contribution	208
6.5.2 Practical Contributions	210
6.6 Limitations of the Study	212
6.7 Future Research	213
6.8 Conclusion	215
References	216
Appendix A: Case Study Protocol	230
Appendix B: Verbatim Transcriptions	236
Candidate Biodata	394

LIST OF TABLES

Table 1.1	Travel to Malaysia	3
Table 2.1	Themed Entertainment Association	21
Table 2.2	Economics practise at AECOM	24
Table 4.1	Relevant Situations for Different Research Methods	96
Table 4.2	Research Objective and Research Question	106
Table 4.3	Level Content Analysis	114
Table 5.1	Response Rate	123
Table 5.2	Percentage and Frequency of Respondents' Profile	124
Table 5.3	Summary of Research Question 1	167
Table 5.4	Summary of Research Question 2	175
Table 5.5	Summary of Research Question 3	182
Table 6.1	Illustrates the Summary of the Three Research Questions	193

LIST OF FIGURES

Figure 2.1	The Four Realms of an Experience	36
Figure 3.1	Cause and Effect Impact Culture	56
Figure 3.2	Integrated Talent Management	60
Figure 3.3	A Resource-based Approach to Strategic Analysis and Definition	74
Figure 3.4	Key Initiatives	80
Figure 3.5	Balanced Scorecard and Strategy Map	81
Figure 3.6	BSC and Strategy Maps	82
Figure 3.7	BSC and Strategy Maps	86
Figure 3.8	Conceptual Research Framework	92
Figure 4.1	The Case Study Designs	100
Figure 4.2	Multiple-Case Study Procedure	100
Figure 4.3	The Qualitative Research Process Flow	101
Figure 4.4	Conceptual Business Model	102
Figure 5.1	The components of talent management that have a positive influence on High-performance culture in the theme park industry in Malaysia	168
Figure 5.2	The impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia	176
Figure 5.3	Talent Management Model	184
Figure 6.1	The Proposed Talent Management Hybrid Model	212

Abstract

The Theme Park industry is part of the tourism and hospitality programme that relies more on human capital to deliver its products and services. The sense of human touch is predominant because the talent is actively involved in the entire process from designing, constructing and operating it. Due to the Covid-19 outbreak, Malaysia's theme parks faced much financial difficulty due to a lack of expertise and skilled talent, as many had been lay-off. A new business model is required to support the theme parks industry restarting and rebound their business growth and sustainability. This research used an inductive approach based on the Talent Management Model and Resources-Based View Theory as reasoning moves from general observation to a specific conclusion. In the RBV model, resources are significant in helping companies achieve higher organizational performance. This research focused on Talent Management capabilities by examining talent competencies and business acumen.

The researcher adopted semi-structured in-depth interviews, giving more flexibility and interactivity opportunity for the researcher and the respondents to conclude their views and suggestions. This research adopted multiple case studies, focusing on six different theme parks in Malaysia. The data are analyzed using Atlas.ti version 7. The study reveals that the respondents perceive two main components in talent management; a) HR team capabilities and b) Leadership team capabilities can influence positively if the business model is executed well. All six respondents claimed that talent management performance becomes the most crucial factor in morale and the staff's productivity, followed by talent strategy, planning, and development. Malaysia does not have sufficient resources to develop the theme park industry concerning Intangible Resources, i.e. intellectual property & human capital. All respondents agreed that intellectual property and human capital are the keys to intensifying business growth and sustainability. The theme park industry operators must relook at all their intangible resources as the main source to drive business growth and sustainability. The model suggested focusing on government relationships, development models, talent supply, and short, mid, and long-term action plans. To achieve the international standard and high-performance culture, the current talent management model needs a new innovative and strategic approach to compete with other theme park operators in Asia and even the world. This new business model can provide theme park operators with a new framework for answering the three main questions.

Chapter 1 Introduction

1.1 Introduction

This chapter introduces the research agenda of this study. It outlines the background of the study, the reality checks about the theme park industry in Malaysia, the primary roles of human resources in the theme park industry in Malaysia, the problem statement, research objectives, research questions, the scope and significance of the study, definitions of term and organization of the thesis.

1.2 Background of the Study

According to the Secretary General of the Ministry of Tourism, Arts and Culture (MOTAC), the government aims to attract 15 million tourists and gain revenue of RM47.6 billion from the tourism industry in 2023. This is a significant decrease from pre-pandemic levels of 26 million tourists, with RM86.1 billion in revenue in 2019. (Source: Business Today, Dec 5, 2022)

The concept of the “Malaysia Truly Asia” campaign was launched to reach the ambitious targets of 30 million visitors and RM100 billion Malaysian ringgit in tourism receipts for 2020 compared to Dubai alone, targeting 20 million visitors annually. Due to the pandemic, the promotion is not materialized. There is a need for a transformation, a fresh, more strategic, and dynamic approach to accelerate the recovery and growth of the tourism economy. ASEAN is a big market, with Thailand and others countries moving away from cheap tourism. Malaysia should not go back to the pre-pandemic era, “quantity tourism”, but focus on “quality tourism”. Said MATTA President Datuk Tan Kok Liang.

Tourism revenues in Malaysia decreased to RM12688.20 million in 2022 from RM86143.50 million in 2019. The Malaysian tourism sector is only expected to recover in 2024 to pre-Covid levels in 2019. In anticipation that tourist arrivals will be slow and gradual in 2022 and 2023 on high costs and a limited corporate budget, China is likely to keep borders closed to curb the spread of Covid-19, according to CGS-CIMB Securities Sdn Bhd.

The pandemic affected economic activities related to the tourism industry in 2020. Due to this, the Ministry has launched its new tourism policy for 2020-2030 that focuses on strengthening competitiveness, encouraging sustainable and inclusive tourism, and planning for future disasters or crisis management. It seeks to brand Malaysia as a Top-of-Mind Ecotourism Destination in the World committed to balancing the development and conservation of its natural environment and heritage.

By 2023, tourist arrivals are still expected to underperform, reaching only 80% of 2019 levels. The potential travellers will be less optimistic about the rising transportation and food costs due to higher global commodity prices. In the long-term, Malaysia's Tourism revenue is projected to trend around RM75550 million in 2022. Meanwhile, Southeast Asia has faced a severe manpower crunch due to the pandemic for decades, including Malaysia, particularly in manufacturing and commodities.

According to the Domestic Tourism survey 2021, organized by the Department of Statistics Malaysia, the performance continues to decline. Domestic visitor arrivals recorded 66.0 million visitors compared to 131.7 million in 2022, a decrease of -49.9 per cent. All states recorded a decline in total receipts due to the impact of Covid-19 and the implementation of the Movement Control Order. Based on the Ministry of Tourism annual report 2020, 5 top states of domestic visitors are Selangor (19.7 Million), Perak (13.2 Million), Kuala Lumpur (12.4 Million), Sabah (10.3 Million) & Kedah (10.1 Million). And the top 5 main purposes of trips by domestic

visitors are shopping (42.3%), Visiting Friends & Relatives (32.0%), Holiday (16.9%), Medical treatment (4.2%) and Entertainment (1.7%).

Based on the survey conducted by the Ministry of Tourism from 7th to 13th April 2020, on top 10 respondent's opinions on what will attract tourists to travel to Malaysia are as follows:

Table 1.1: Travel to Malaysia

Industry	Percentage
Island and Beaches	76.8%
Food Haven	72.2%
Value for Money	67.8%
Multiracial Country	57.7%
Ecotourism	57.0%
Cultural/Festival Diversity	54.6%
Easy Access	46.9%
Greenery	45.7%
Muslim Friendly	45.2%
Historical Rich Destination	45.1%

The above should be the main factors that tour operators should consider in developing their products & services. Tourism Malaysia's data summary indicates that the travel industry contributed RM41.69bil in revenue to the country's economy from Jan to June 2019. The top 10 source markets for arrivals were Singapore (5,381,566), Indonesia (1,857,864), China (1,588,782), Thailand (990,565), Brunei (627,112), India (354,486), South Korea (332,952), the Philippines (210,974), Vietnam (200,314) and Japan (196,561). There are plenty of day-trippers from Singapore and Indonesia, given the proximity. The numbers from China are significant. It's glaring that East Asia and ASEAN arrivals dominated the share of tourist arrivals to Malaysia with a 70% contribution.

According to the Malaysia Association of Amusement Theme Park & Family Attractions (MAATFA) President Dato Koh, location plays a vital role in attracting visitors, likening location to putting the right things in the right place. Most don't understand that, and many failures are due to improper planning for the smooth operation flow of the visitors. The operators think building a theme park is like building any property development. However, a few theme parks and attractions in Malaysia recorded good visitor growth, such as Jungle Gym, KidZania KL, Sunway Lagoon, and Skytropolis Indoor Theme Park, located near or in the shopping mall.

The theme park industry should choose a place with enough in-flow tourists and a higher population of locals. Finding a suitable location that fits these two criteria is not easy, and it definitely will cause them money. Thus, if the investment capital is low, they must find a location far from the areas. The theme park must also invest money in technologies, i.e., rides or virtual reality content, and integrate them into their experience to attract more visitors (Fotiadis & Stylos, 2016). This requires a new business model that can give them a competitive edge to grow and sustain their business.

1.3 Problem Statement

Before Covid-19, the industry had a few challenges, such as poor intellectual property and poor attendance. The level of service is inconsistent and not up to the standards as mainly all theme park operators engage many part-timers, interns and casual workers to support the business demands, and it is economical compared to hiring fixed-term talent. Many previous studies have looked into the development of theme parks, focusing on many aspects, including safety and new technologies (Zheng, 2022), the operating performance of theme parks (Lee, Ting & Chen, 2011), visitor behaviour (Nuryyev & Achlydurdyeva, 2015), guest perception (Milman,

2013, yet research that looks into talent management contribution specifically in Malaysia is still scant. (Source: Asian Social Science; Vol.13, No;2017)

Most management teams are not certified and qualified to run the business as this industry is relatively new in Malaysia. Mostly the operator will hire people from the hotel industry or any service industry to run the parks. Owners are reluctant to invest in their staff development and what else to give any international exposure in managing the theme parks business except for a few big GLCs or PLCs with their specialist team at the corporate office.

For the standalone theme park operators, usually, the location is not strategic, a bit far away from the city due to the price of the land. Those, not under-integrated tourism destinations will face higher costs on marketing and lower ticket prices to attract more visitors to their parks. The lack of well-known brands also leads to a lack of opportunity for corporate sponsorship or joint-venture with big corporations.

Despite the above situation, the industry is still growing, especially when more property owners start investing in their family entertainment centre in each shopping mall and offer cheaper rentals to 3rd party operators or setting up their new business units as it is part of their strategy to attract visitors to the mall. Increased virtual reality content has also helped more local operators set up their FECs in shopping malls. However, the quality is still below international standards.

Malaysia's government encourages local operators to create more eco-friendly theme parks by using natural habitats and land to create less dependable mechanical rides. It is very costly, especially for any company that is not partnering with any international brands.

For the big players like Genting, Sunway, and Legoland, their business model is robust and supported by their team of experts and other business units like hotels, shopping malls, and eco-adventure nature. However, due to Covid-19 and continuous lockdown in the country, the theme park operators lost their primary source of income through ticket selling, other sources of income like F&B, merchandise, and sponsorship opportunity, and yet they still have to pay for rental, salary, and utilities.

The theme parks operator has to restructure their organizational structure, downsize, make pay cuts, operate under half capacity as per the SOPs set by the government, increase their operating costs on the Covid-19 safety tools, and invest more in technology like virtual queuing, alarm systems tracking, online payments, etc. And for small companies, the best solution is to close the facilities for good.

The old way of running the business does not allow theme park operators to bounce back and recover from their losses. The theme park operators need a new business model that can support their growth organically, especially in managing new work culture, capital and operational expenses, qualities of their talent, and unique selling propositions to increase sales and loyalty programmes. A case study of the Legolannd Malaysia-Determinants of Theme Park Success framework is a good reference source as it indicated multiple considerations that included internal and external forces but not talent management. (Source: Asia-pacific of Innovation in Hospitality and Tourism, Vol 2 No 2, Sept 2013).

Innovation begins in human resources. An innovation culture is a more critical factor in the human resources department than in the engineering, new product development, or marketing departments. (Lasseter, 2010). If HR only hires dull people, creates hard skills training programmes, and conducts policy-driven orientation sessions, the result will be a dull and unimaginative culture. Exciting people and stimulating training are “musts” for an inspiring,

innovative culture, especially in the theme park industry. Not all theme park operators, especially the local players, will have this privilege.

The enormous theme park companies mostly contain multiple businesses and support units, each led by a capable General Manager, experienced managers, and talented employees. But too often, different teams fail to coordinate: they work at cross purposes and have conflicting goals. At best, the units don't interfere, and the corporate performance equals the sum of individual business units' performance minus the cost of the corporate headquarters. More likely, however, some of the business unit's efforts create conflict over shared customers or resources, or the teams lose opportunities for higher performance by failing to coordinate their actions.

Their combined results fall considerably short of what they could have achieved had they worked better together. Aligning organization units at headquarters to create values as a shared-services unit generally gets less attention than creating corporate values at the business unit level. Business units develop their strategy maps based on a balanced scorecard perspective to help them gain consensus among the senior executive team and communicate the strategy to employees to help the organization implement and guide the process accordingly to achieve better performance. These activities enable the business units to create value from their customer relationships. For a corporation at the headquarters level to add value to its collection of business and shared-services units, it must align this operation with shared-service units to create synergy.

As an organization's high-performance culture owner, HR must effectively shape this culture. The late Peter Drucker suggested that any business can be as good as any other business. The only distinction is how it develops its people. The first step is to use core competencies to measure skills development by identifying the differentiating competencies needed to achieve

the strategy. You can't evaluate your staff against desired skills until you've catalogued those necessary skills to create a competitive advantage. Applying job descriptions and linking them to a competencies-based model is critical to producing performance excellence within a particular environment and business context.

Competencies are central to employee development, performance management, succession, workforce planning, and generally having the right people in place at the right time and cost. Furthermore, competencies are beneficial for unifying human resources functions that have traditionally been separated and managed independently, such as recruitment selection and compensation, which could be much more effective if used in unison.

HR traditional functions, specifically in the theme parks industry in Malaysia, need further improvement and alignment for better business performance and sustainability: Recruitment and vacancy management has now become a complex and multi-platform discipline much more effectively stewarded by HR in a more competitive marketplace with many employers currently active and searching for distinction that appeals to job seekers. Finding the right person for the role is often costly, and many emerging superstar employees fail to pass specific criteria at the interview, only to shine elsewhere. Human beings are tough to measure, predict, and assess; therefore, the recruitment and selection processes are attempting some of the most challenging and complex situations, especially in the service industry. If the recruitment is cumbersome, slow, and overly bureaucratic, this will form a damaging first impression of the organization and could require a significant upgrade.

Job profile construction should be open, transparent and inclusive wherever possible, allowing for adaptation and flexibility. HR, leaders, and job holders are all responsible for keeping these as living documents that capture the critical elements of jobs. If the Job design process is a cut-and-paste exercise primarily conducted "behind-closed-doors" and made up of pick-and-mix

options, the dept may be suffering from under-utilization of people's talent and some unnecessary interference in pay and reward psychological impact on people.

The recruitment and selection process is not solely based on HR managers but must be based on the line managers that lead the Department. HR managers' functions are more like an advisor to line managers, especially in analyzing their psychometric profiles and characters. Sadly, most of the HR managers in this Department are not well trained, and it goes the same with the line managers. This leads to unpredicted behaviours, especially when the new hires are under stress or depression, which can cause conflicts in the workplace.

L&D is a crucial driver of HR's influence on the workplace through skills, behaviours, and better performance across the workforce, from the foundation to the specialist skills. A mature organization will have a highly functioning L&D approach with a robust and active method for people to get the learning they need, when and how they need it. For small theme park players, this L&D unit may not exist. They might only have training managers focusing on induction and on-the-job training.

Successful training depends upon various factors: program content, programme design, activity selection, timing, individual participation, group composition, etc. A successful training programme is measurable by a post-training evaluation audit of the subsequent results it generates in the work environment and the lift in productivity. One essential feature of a successful training programme lies in its ability to modify the worker's behaviour to become motivated in what they are doing.

Learning and development is the integrated use of learning and other interventions to improve individual and organization performance. It includes career development processes like succession planning, high-potential development programme, and performance improvement plan, not just a typical touch-and-go type of training.

Traditional human resource development practitioners are moving away from formal training events and toward various learning experiences that can solve performance problems and increase business results. Today's HRD practitioners are also shifting their energies towards analyzing the root causes for gaps in productivity and finding the best solution to close these gaps whilst increasing corporate profitability.

Performance management is not HR's tool; it's the management tool for all people at work. HR's key role is to ensure people are skilled, confident, capable of leading the process around their role and that the entire process is ethical, inclusive, and inspiring.

Appraisals, career development conversations, performance reviews, and engagement with line managers fall into this segment. As does ratings and assessments, performance-related pay, promotability reviews, and even forced distribution curves. HR alone cannot fix employee engagement deficiencies. The entire company population's task is solving employee engagement issues.

Again, sadly in the small theme parks industry, performance management is not functioning as a critical driver to measure staff productivity and contributions. Most companies only calculate their profit and loss (EBITDA) and customer satisfaction index. Thus, the resulting staff is not happy with their managers.

Managers are often uncomfortable confronting employees with their performance weaknesses. Such confrontation, although necessary for the effectiveness of the workgroup, usually strains everyday working relationships. Giving high ratings to all employees enables a manager to minimize such conflicts, but the developmental purpose of the performance management system is not fully achieved.

Performance management and its role in development are more than just identifying areas where employees need to improve their performance through learning and development. It can also involve confronting areas such as sick leave, absenteeism, and poor productivity, which could result from several factors. Among the leading reasons for “sick leave” are bad managers, inflexible workplaces, and job dissatisfaction, for instance, due to a low chance of advancement or promotion or not feeling rewarded.

Compensation and benefits are enormous aspects of most organizations operating costs, and salary is constantly scrutinised. Any need for savings will inevitably force a keen eye on wage spending. Pay has been a significant course of negotiations and disputes in heavily unionised environments. Many people know how much they're worth based on their salaries for roles they feel capable of. Others have a more incredible view of their worth, and many people settle for what appears to be a decent living wage. The pay scale must be based on data and comparative value research based on technical expertise, scarcity of knowledge, decision-making, budget and resource responsibility, years of experience brought to the role, and more. A small theme park with no HR specialist at the corporate office is a significant disadvantage.

The stress level, overwork, working from home, and anxiety of losing their job increase with punishing schedules, long hours, toxic leaders, competitive colleagues, demanding customers, and more. Mental ill-health is the likely cause of premature demise in the 21st century. In response, HR must take the lead on people's well-being, especially in managing medical costs and productivity. Well-being must be recognized as a fundamental shift towards a more humane workplace. This is more than an HR initiative- it looks at how important people's health is in performing well for the organization, developing and sustaining its success into the future.

In looking at shifting mindsets to a more effectively-recognized function, HR professionals should remind themselves of their reliable, powerful work and ensure that business and operational colleagues understand this. For some time, employer brand has been a marketing function and followed a more products-oriented approach until recently, when more HR teams are now conscious of the need for a good employee value proposition (EVP) to promote their recruitment and retention strategy. (Perry Timms, 2018). Working with an International brand does give better career exposure and credibility, especially for fresh graduates.

However, with the current situation where job opportunity is lesser, and the employer is reducing its compensation and benefits, candidates will have fewer options in choosing their employer. HR needs to redesign the whole process above to provide a competitive edge by playing their roles as a cornerstone for business growth and sustainability, especially for the theme parks industry.

This study hopefully can provide the theme park operators with a new perspective for the new business model that focuses on growing the business organically by minimizing man-powers costs, enhancing technologies for edutainment, leveraging more on eco-sustainable products and services, and building a stronger relationship with the stakeholders. These are the competitive edge for them to strive in this industry post-Covid-19. This study will also be the reference source for Human Recourses practitioners to learn and apply for their new roles as strategic business partners.

1.4 Research Objectives

The purpose of this study is to investigate the components of Talent Management as the main engine to gain a competitive edge to increase business growth and sustainability for the theme park industry in Malaysia.

Specifically, this study is intended to achieve the following objectives:

- 1) **To identify** the component in Talent Management that have a positive influence on high-performance culture concerning the theme park industry in Malaysia;
- 2) **To examine** the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia;
- 3) **To develop** a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

1.5 Research Questions

Based on the above problem statement, the study is an attempt to answer the following research question:

- 1) What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?
- 2) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- 3) What talent management model will intensify Malaysia's sustainable growth of the theme park industry?

1.6 Significance of the Study

The research will cover Malaysia and not within ASEAN due to budget and time to travel, especially during the Covid-19 lockdown situation in Malaysia. Three respondents are mainly from the south part of Malaysia in Johor, and three are mainly from the central part of Malaysia in KL and Pahang. These are the primary two regions in Malaysia that are the main focal points for the international brands and big corporations that invested in the theme park industry in Malaysia. The selected theme parks and big investment holdings companies are Legoland Malaysia, Desaru Adventure Water Park, Iskandar Investment Holding in Johor and KidZania KL, Skyworld Genting Theme Park, and Theme Attractions Resorts and Hotels in central Malaysia.

The target audience is also selected based on their experience and position in the industry. Two are from the investment holding company, three are from outdoor/indoor theme parks, and one is from indoor theme parks with multiple outlets worldwide. Four candidates have positions at the Director level, one as General Manager and one as theme park operation manager. This ensures their inputs cover all aspects of the theme park businesses. The selected companies involved in this research are registered members of The Malaysian Association of Amusement Theme Park & Family Attractions (MAATFA) and the International Association of Amusement Parks and Attractions. This main body governs the theme park industry in the world. The findings of this study will increase an organization's understanding and awareness of talent management and how it leads to employee retention towards business development. This study will guide organizations, especially those in the service industry, on how to manage talent. It also contributes to making decisions about talent management and employee retention, whereas organizations that do not yet have talent management serve as a new talent retention opportunity.

This research uses an inductive approach to develop a new hybrid Talent Management Model. By using the resources-based-view theory as the underpinning theory, this study investigates the impact of tangible and intangible assets on the theme park industry in Malaysia. In the RBV model, resources play a significant role in helping companies achieve higher organizational performance. There are two types of resources: tangible and intangible assets. This research primarily centres on talent management capabilities as the main engine that drives a high-performance culture by examining the organisation's overall business strategy and leadership capabilities based on their unique selling propositions or theme park business DNA.

This study will also be able to support academics, scholars and other industries to explore and further investigate the relationship between talent management on business development. This study will contribute additional knowledge and insight into the theory and practice of human resource management by providing a detailed analysis of how talent management can influence the retention of employees in the organization. Academic researchers will find this research critical in helping them better understand talent management practices, and its implications will open other research gaps.

1.7 Definitions of Terms

1.7.1 Strategic Talent Management

David G. C. and Kamel M. (2009) strategic talent management as activities and processes that involve the systematic identification of critical positions which differentially contribute to the organization's sustainable competitive advantage, the development of a talent pool of high potential and high-performing incumbents to fill these roles, and the development of a differentiated human resource architecture to facilitate filling these positions with competent incumbents and to ensure their continued commitment to the organization.

1.7.2 Theme Park Industry

According to the “International Association of Amusement Parks and Attractions” (IAAPA), “a theme park is an amusement park that has themed attractions, be it food, costumes, entertainment, retail stores and rides”. Undoubtedly, theme parks are basic instincts for developing the tourism industry and the prosperity of a region and its economic growth (Pikkemaat & Schuckert, 2007).

1.7.3 Sustainability Growth

Ko (2005) examines sustainable tourism, including the political, economic, and socio-cultural aspects; and production structure (the quality of services and products for tourists). According to World Tourism Organization (WTO), “Sustainability principle refers to the environmental, economic and socio-cultural aspects of tourism development, and a suitable balance must be established between these three dimensions to guarantee its long-term sustainability” (WTO, 2004).

1.7.4 Business Model

A business model can be viewed as a template of how a firm conducts business, how it delivers value to stakeholders such as the focal firms, customers, and partners and how it links (Zott & Amit, 2010).

1.8 Organization of the Thesis

This study is organized into six chapters. Chapter one discusses the background of the study about the tourism industry, theme parks industry in Malaysia, the roles of Human Resources in supporting the industry in Malaysia, the problem statement, research questions and objectives, scoping of the research, significance of the study, and organization of the thesis.

Chapter two reviews the relevant literature about the theme park industry. The chapter begins with an overview of the evolution of the theme park industry around the world, the theme park in Malaysia, the theme parks types and their business nature, the success factors in the theme park industry, managing culture of the theme park industry, leadership competencies required for the industry and managing risk and corporate governance for the industry.

Chapter three is a literature review that discusses the relevant literature about the components of business performance for the theme park industry. The chapter begins with the definitions of a high-performance culture, managing talent management, the DNA of the leaders, Human Resources competencies, purposes of sustainable growth, RBV theory as the underpinning theory, critiques, and comments about Based View (RBV) suitability for the theme park industry, Integration with other Human Resources Activities, business model definitions and the linkage between Human Resources and the strategic management process.

Chapter four reviews the research methodology of the study. This chapter consists of the research paradigm and approaches, justification of using a qualitative approach, research strategies and collection method, the case study (conceptual business model), data collection procedures, sampling procedures, the interview session, pilot study, ethical consideration, and data analysis, Overall, this chapter discusses data gathering and how the data is collected and analyzed in the study.

Chapter five is concerned with the results and findings of the data. Data gathering from all cases answered the research questions of the study. This chapter consists of the response rate, profile of the respondents, case study findings based on the three research objectives from the six respondents, and report analysis using Atlas.ti software from all the answered research questions of the study.

Finally, chapter six is the closing chapter of this study. It provides a recapitulation of the survey, content analysis about the industry, discussion of the findings, results, suggestions, study contribution, limitations, and future research.

Chapter 2 The Growth and Development of the Theme Park Industry

2.1 Introduction

Chapter two reviews the relevant literature about the nature of the business in the theme park industry. The chapter begins with an overview of the evolution of the theme park industry around the world, the growth of the theme parks in Malaysia, the theme parks types and their value propositions, the success factors in the theme park industry, managing culture for the theme park industry, leadership competencies required for the industry and managing risk and corporate governance for the industry.

2.2 The Evolution of the Theme Parks Industry around the World

As is known to all, tourism, as a considerably promising industry, has vast development potential in the 21st century. The theme park is an essential tourism branch and is widely studied worldwide. The International Association of Amusement Parks and Attractions (IAAPA) says, “a theme park is an amusement park that has themed attractions, be it food, costumes, entertainment, retail stores and rides”. A successful theme park would promote the local economy and create employment opportunities; otherwise, it would waste money and resources.

The investment in theme parks can be extremely high with huge risks (Bao, 1994), so the studies of this industry are essential to provide for the operation of theme parks and tourism planning. According to Forrec, a theme park is a place of escape- a chance to step away from the significant burdens of every day (Forrec, 2015). IAAPA’s current president and CEO, Hal McEvoy, said, “We create memories, we create magic, stimulate economies, and provide jobs.

In the past, travelling from one place to another took a lot of time and money. People will save up their money and only travel once in their lifetime to perform their religious duty like a pilgrimage. It probably took them a few months to go and return from the trip. There is no theme park, cinema, or shopping mall for them to do their recreational activities. Occasionally, there were a few small carnivals like a funfair, circus, or parade. People went to public parks and gardens with their families for recreational activities and always felt unsafe as the areas were usually not so clean and poorly maintained.

In 1661, Vauxhall Gardens in London introduced an entrance fee to enter their garden and experience the services they offered visitors. This created an idea for a family amusement park with arcade games, Ferris Wheels, rides, and roller coasters like at the Dreamland Tower, Coney Island, NY, in 1907. It became trendy and generated more income for the owner, especially during the industrial age when people started to have extra cash to spend on their holidays.

Walt Disney saw this opportunity and introduced his first Disneyland with the “Happiest Place on Earth” concept in California in 1955. The theme and the idea of the park can reflect the personal values of its founder, as Walt Disney dreamed of Disneyland to be “a controlled society where everyone would live according to Disney doctrine, in a city free of dirt, slums, and violence” (Sun & Uysal, 1994).

Walt needed more funding to introduce his first edutainment park, "EPCOT", in Florida in 1982. He invited corporates to sponsor EPCOT by putting their corporate logos and marketing elements throughout the pavilion. This has helped Disney sustain its business, especially in its early stage. This is considered the first blue ocean idea or revolutionary concept as part of the Integrated Brand Promotion strategy.

David D'Allesandro, an ex-CEO of John Hancock, believes the key to a successful sponsorship is leveraging the event beyond simple calculations such as cost-per-thousand TV advertising exposures. There are two basic approaches to measuring the effects of sponsorship activities: the supply-side focus on potential exposure to the brand by assessing the extended media coverage, and the demand-side method focuses on consumer-reported exposure (Kevin L. K., 2003).

At Disney, partnerships are viewed as a long-term investment and an integral part of Walt Disney's business strategy, often serving as a lifeline in times of financial distress. One of the most valuable partnerships in its entire history is with Pixar. Disney was one of the first media companies to develop apps for iPhones and iPads. Apple Pay, the device maker's new mobile payment system, is now used in Disney stores.

The Disney Magic Kingdom in Florida welcomed over 21 million visitors in 2019. After 62 years, Disney is still dominating the attraction business, operating six theme parks around the world, and their fan base increased when they bought Marvel Studios' Intellectual Property which cost them USD4 Billion. This has increased their intellectual property to cater more towards males as they had already captured the female market with princesses as their fan base.

Here is the top 25 Theme Parks Group in 2021 based on attendance according to the 2021 Themed Entertainment Association and the Economics practise at AECOM, a global consulting company:

Table 2.1: Themed Entertainment Association and the Economics practise at AECOM

Sources: The Global Attractions Attendance Report (2021)

Top 25 Amusement/Theme Parks Worldwide

RANK	PARK LOCATION	% CHANGE 2020-2021	ATTENDANCE 2021	ATTENDANCE 2020	ATTENDANCE 2019
1	MAGIC KINGDOM THEME PARK AT WALT DISNEY WORLD RESORT, LAKE BUENA VISTA, FL, U.S.	60%	12,891,000	6,881,000	20,960,000
2	DISNEYLAND PARK AT DISNEYLAND RESORT, ANAHEIM, CA, U.S.	100%	6,670,000	3,674,000	18,968,000
3	TOKYO DISNEYLAND AT TOKYO DISNEY RESORT, TOKYO, JAPAN	61%	6,300,000	4,180,000	13,810,000
4	TOKYO DISNEYSEA AT TOKYO DISNEY RESORT, TOKYO, JAPAN	71%	5,800,000	3,400,000	14,650,000
5	UNIVERSAL STUDIOS JAPAN, OSAKA, JAPAN	13%	5,800,000	4,901,000	14,500,000
6	DISNEY'S ANIMAL KINGDOM AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL, U.S.	72%	3,704,000	2,180,000	13,808,000
7	EPICOR AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL, U.S.	60%	3,700,000	2,340,000	13,444,000
8	CHEUNG KONG OCEAN KINGDOM, HONGKONG, CHINA	60%	3,400,000	2,187,000	11,706,000
9	DISNEY'S HOLLYWOOD STUDIOS AT WALT DISNEY WORLD, LAKE BUENA VISTA, FL, U.S.	50%	3,280,000	2,170,000	11,480,000
10	SHANGHAI DISNEYLAND AT SHANGHAI DISNEY RESORT, SHANGHAI	61%	3,000,000	1,800,000	11,210,000
11	UNIVERSAL STUDIOS FLORIDA AT UNIVERSAL ORLANDO, FL, U.S.	110%	2,997,000	1,400,000	10,970,000
12	UNIVERSAL'S ISLANDS OF ADVENTURE AT UNIVERSAL ORLANDO, FL, U.S.	107%	2,877,000	1,380,000	10,370,000

2021 attendance trends were largely due to agency restrictions limiting operating days and capacities in the COVID-19 pandemic. Therefore, we have kept the 2019 rankings in place for the 2021 report.

2019 RANK	PARK LOCATION	% CHANGE in Attendance 2020-2021	ATTENDANCE 2021	ATTENDANCE 2020	ATTENDANCE 2019
13	DISNEYLAND CALIFORNIA ADVENTURE PARK AT DISNEYLAND RESORT, ANAHEIM, CA, U.S.	159%	4,977,000	1,919,000	9,861,000
14	DISNEYLAND PARK AT DISNEYLAND PARIS, MARNE-LA-VALLÉE, FRANCE	34%	3,500,000	2,620,000	9,745,000
15	UNIVERSAL STUDIOS HOLLYWOOD, UNIVERSAL CITY, CA, U.S.	324%	5,505,000	1,299,000	9,147,000
16	EVERLAND, GYEONGGI-DO, SOUTH KOREA	34%	3,710,000	2,760,000	6,805,000
17	LOTTE WORLD, SEOUL, SOUTH KOREA	58%	2,480,000	1,560,000	5,953,000
18	NAGASHIMA SPA LAND, KIWANA, JAPAN	50%	3,600,000	2,400,000	5,950,000
19	EUROPA-PARK, RUST, GERMANY	20%	3,000,000	2,500,000	5,750,000
20	OCEAN PARK, HONG KONG SAR	-38%	1,400,000	2,200,000	5,700,000
21	HONG KONG DISNEYLAND, HONG KONG SAR	65%	2,800,000	1,700,000	5,695,000
22	DE EFTELING, EFTELING THEME PARK RESORT, KAATSHEUVEL, NETHERLANDS	14%	3,300,000	2,900,000	5,260,000
23	WALT DISNEY STUDIOS PARK AT DISNEYLAND PARIS, MARNE-LA-VALLÉE, FRANCE	34%	1,884,000	1,410,000	5,245,000
24	OCT HAPPY VALLEY, BEIJING, CHINA	25%	4,930,000	3,950,000	5,160,000
25	CHIMELONG PARADISE, GUANGZHOU, CHINA	45%	3,890,000	2,681,000	4,905,000
TOP 25 TOTAL ATTENDANCE 2021		70%	141,351,000	83,258,000	253,724,000
TOP 25 TOTAL ATTENDANCE AS % OF 2019 (PRE-PANDEMIC)					56%

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70%

Top 25 amusement/theme parks worldwide attendance change 2020-21

141.4m

Top 25 amusement/theme parks worldwide attendance 2021

83.3m

Top 25 amusement/theme parks worldwide attendance 2020

The oldest operating theme park in Europe is in Bakken, also known as Tivoli Gardens, outside Copenhagen, Denmark, which opened in 1583. The park and its attractions are beautifully designed, takes cues from Art Deco and traditional Oriental architecture, and influence closer to home. Some of Europe’s lesser-known parks include the Efteling in south Holland, developed in the 1950s based on the theme of European fairytales; it is so well-loved in the community that some staff continues to volunteer after they retire. Despite the 20th Century Great Depression and the World wars, both parks are still vital. Together, the rides, attractions, and gardens received 4.58 million visitors for Tivoli Gardens and Efteling; they received 5.4 million visitors in 2019.

In the 21st Century, two of the top theme parks under Merlin Entertainment are Gardaland in Italy, founded in 1975; the former Windsor Safari Park, relaunched as Legoland Windsor in 1996, which is the major contributor to Merlin Entertainment revenues. In 2019, Gardaland received 2.92 million visitors; and Legoland Windsor received 2.45 million.

Overall, attractions under Merlin received 67 million visitors, making them the top 2 in the world. And for Parques Reunidos in Spain, which was built in partnership with Six Flags, and operated since 2007 as Warner Bros Movie World, received 22 million visitors in 2019. They have expanded the offer with the addition of Parque Warner Beach.

In the middle east, the UAE is the best known as a shopping destination for Gulf residents and Europeans who fly in and out, often during a business trip. As UEA builds up its locations as destinations and works on its family-friendly image, year after year, attendance is increasing with the introduction of newer properties such as IMG World of Adventure and the multi-gate Dubai Parks and Resorts, as well as the more established Ferrari World Abu Dhabi and various water parks.

Another market to watch in the future will be Saudi Arabia. With the vast population, strengthening demographic fundamentals, enabling policy changes, and a significantly under-developed leisure market, it will be interesting to see what transpires from an ambitious Government-supported plan to boost tourism and develop theme park mega-projects across the country.

Saudi Arabia looks set for an entertainment revolution and a big entrance into the theme park market. Dubai's number of visitor attractions is large relative to its market size. It is comparable to emerging markets in Asia, such as China, in that it has rapidly grown its leisure sector without the equivalent of China's vast resident population.

Because of this, Disney only opened its Shanghai Park to the public after the lockdown, and tickets were sold out within minutes. The park typically receives 80,000 visitors daily, but under the new government post-covid-19 requirements, Disney operates at 30% capacity, or about 24,000 visitors (Sarah Whitten, 2020).

Based on the table above, only three theme parks owned by Asian companies are listed in the top 10 theme parks worldwide. There are OCT Parks, Fantawild Group & Chimelong, and all the theme parks are from China. These are potent brands with strong financial stability, government support, and the highest population within the respective region.

As per the picture below, China is now home to some of the world's top-performing theme parks, including the Chimelong Ocean Kingdom in Hengqin and Shanghai Disneyland and will be home to the newest Universal Studio, Six Flags and Legoland. Disneyland Shanghai saw over 11.2 million visitors in 2019. However, it was outranked by Zhuhai Chimelong Ocean Kingdom, which saw 11.7 million visitors. Behind the boom of China's theme park industry are the Chinese consumers demanding quality and unique options from the entertainment industry. The Chinese are spending more money on the leisure industry than they have ever spent before, surpassing Japan in becoming the second leisure market in the world.

Following the global pandemic, Chinese tourists turn to domestic sites for tourism; one of these destinations is theme parks. According to the data analysis of Media Research, the market size, including tickets, catering and accommodation of the Chinese theme parks market in 2019, they surpassed 300 billion RMB (Dexue Consulting report, 2020). Only Universal Studios Singapore from South East Asia was listed in the top 20 theme parks in the Asia Pacific.

Table 2.2: Themed Entertainment Association and the Economics practise at AECOM
Sources: The Global Attractions Attendance Report (2021)

2019 RANK	PARK LOCATION	% CHANGE	ATTENDANCE 2020	ATTENDANCE 2019
1	TOKYO DISNEYLAND AT TOKYO DISNEY RESORT, TOKYO, JAPAN	-76.8%	4,160,000	17,910,000
2	TOKYO DISNEYSEA AT TOKYO DISNEY RESORT, TOKYO, JAPAN	-76.8%	3,400,000	14,650,000
3	UNIVERSAL STUDIOS JAPAN, OSAKA, JAPAN	-66.2%	4,901,000	14,500,000
4	CHIMELONG OCEAN KINGDOM, HENGQIN, CHINA	-59.1%	4,797,000	11,736,000
5	SHANGHAI DISNEYLAND AT SHANGHAI DISNEY RESORT, SHANGHAI, CHINA	-50.9%	5,500,000	11,210,000
6	EVERLAND, SEOUL, SOUTH KOREA	-58.2%	2,760,000	6,606,000
7	LOTTE WORLD, SEOUL, SOUTH KOREA	-73.8%	1,560,000	5,953,000
8	NAGASHIMA SPA LAND, KUWANA, JAPAN	-59.7%	2,400,000	5,950,000
9	OCEAN PARK, HONG KONG SAR	-61.4%	2,200,000	5,700,000
10	HONG KONG DISNEYLAND, HONG KONG SAR	-70.1%	1,700,000	5,695,000
11	OCT HAPPY VALLEY, BEIJING, CHINA	-23.4%	3,950,000	5,160,000
12	CHIMELONG PARADISE, GUANGZHOU, CHINA	-45.3%	2,681,000	4,905,000
13	UNIVERSAL STUDIOS SINGAPORE, SINGAPORE	-75.6%	1,098,000	4,500,000
14	CHINA DINOSAUR PARK, CHANGZHOU, CHINA	-46.4%	2,375,000	4,434,000
15	OCT WINDOW OF THE WORLD, SHENZHEN, CHINA	-52.6%	1,890,000	3,990,000
16	OCT HAPPY VALLEY, SHENZHEN, CHINA	-21.6%	3,120,000	3,980,000
17	ZHENGZHOU FANTAWILD ADVENTURE, ZHENGZHOU, CHINA	-10.9%	3,421,000	3,840,000
18	OCT HAPPY VALLEY, CHENGDU, CHINA	-26.8%	2,620,000	3,580,000
19	NINGBO FANTAWILD ORIENTAL HERITAGE, NINGBO, CHINA	-36.9%	2,257,000	3,575,000
20	OCT HAPPY VALLEY, SHANGHAI, CHINA	-19.5%	2,730,000	3,390,000
TOP 20 TOTAL ATTENDANCE 2020			59,520,000	141,264,000
TOP 20 ATTENDANCE CHANGE 2019-20			-57.9%	59,520,000 141,264,000

© 2020 TEA / AECOM

-57.9%

Top 20 amusement/theme parks attendance change Asia-Pacific 2019-20

59.5m

Top 20 amusement/theme parks Asia-Pacific attendance 2020

141.3m

Top 20 amusement/theme parks Asia-Pacific attendance 2019

With the advancement of the technologies in this information age, the introduction of Virtual Reality, Augmented Reality, Motion Capture, Robotic & Artificial Intelligence have created new markets and opportunities to compete with a low cost, unique, and high perceived value. The theme park industry is experimenting with virtual reality offerings. Six Flags are already using VR to enhance the guest experience on rides. China's first standalone virtual reality attraction, VR Star Theme Park, cost \$1.5 billion. This is in line with the personalized experience trend.

A small indoor theme park, "Family Entertainment Centre" (FEC), opens up like mushrooms, especially in this segment. One of the fast-growing FECs in the world is KidZania, a child-sized replica of an actual city for children aged 4 through 14 years of age and now available in 19 countries all over the globe.

Its business model is similar to Disney's in that 50% of its initial investment comes from corporate sponsors, and another 50% comes from school groups, families, and their loyalty programme. Another top indoor theme park is Sanrio Puroland in Tokyo which features the most popular characters, Hello Kitty, My Melody, and many more. Large indoor theme parks focused on edutainment concepts (Education and entertainment) anchored to shopping malls and resorts. (Randy White, 1996). Edutainment centres, to be effective, must value children as more economic consumers. The play itself must be the core value that is the foundation for the centre's mission.

Since theme parks and amusement parks cater to mass audiences, the coronavirus pandemic significantly impacted the daily operations of these businesses. Health authorities expressed concern that crowds might lead to "super spreader" events and allow the contagious virus to circulate widely. Extensive shutdowns resulted. In some jurisdictions, including California, theme parks remain under tight public health restrictions.

Consequently, the pandemic impacted this business sector severely. Worldwide, theme parks reported a 2.7% decline in profitability between 2019 and 2020, with revenues falling from 73.5 billion to 71.6 billion. In the United States, five companies comprise the bulk of this industry: 1) The Walt Disney Company, 2) Cedar Fair, LP, 3) Six Flags Entertainment Corp, 4) Universal Parks & Resorts and SeaWorld Entertainment, Inc.

Some industry lobbyists have sought to pressure lawmakers into reopening theme parks as soon as possible, such as by promoting state legislation removing extensive gardens from the most restrictive reopening tier. However, easing emergency health restrictions in other areas has allowed some companies to schedule 2023 reopening dates. Some experts predict that a full recovery from the economic impacts of the pandemic in this industry may require at least five years (Entrepreneur, 2023).

Theme parks and amusement parks in the United States currently remain pretty labour-intensive. The 458 parks in the USA employed some 133,151 workers. However, in 2023, many companies will pay unskilled workers low rates. One challenge facing many parks currently involves compensating employees adequately while remaining profitable. This issue has generated considerable controversy in recent years. Florida recently passed a ballot initiative requiring a \$15 minimum wage for amusement park labour forces. As a result, parks must find ways to balance the need for unskilled labour with rising living costs in nearby neighbourhoods.

2.3 The Growth of the Theme Park Industry in Malaysia

The first local theme park in Malaysia is known as Mimaland. It was officially opened in 1971. It is considered the largest theme park in South East Asia. In 1993, a Singapore tourist was killed in a tragic incident; he drowned in the pool, forcing them to close the park for investigation; a few minor landslides affected the business and made them unable to recover from the incident fully and forcing them to close in 1994.

The country has about 80 theme parks and attractions that range from Aquaria KLCC to Ripley's Believe It or Not at Adventureland in Genting. Here are the top theme parks in Malaysia based on the Traveloka as of 10 January 2020: 1) Legoland Johor; 2) Berjaya Time Square Theme Park; 3) Skytropolis Genting; 4) Sunway Lagoon; 5) Lost World of Tambun; 6) Wet World Shah Alam; 7) A Famosa Water Theme Park; 8) Escape Park Penang; 9) Melaka Wonderland; and 10) Angry Birds, Johor.

In 2019, two theme parks in Malaysia received recognition in TripAdvisor Travellers' Choice Awards. The Lost World of Tambun in Ipoh, Perak, and Legoland Malaysia in Johor Bharu, the 1st international theme park in Johor, is listed Top 25 Amusement Parks in Asia. On the other hand, Penang's Escape Adventure theme park broke the world record for the longest tube water slide, which Action Park in Vernon, New Jersey, previously held. However, this does not guarantee high attendance, but it is an excellent unique selling proposition to attract more visitors to try and experience it.

Iskandar Puteri is where the three international attractions are located; Legoland, Hello Kitty Town, and Thomas Town, properties owned and managed by Themed Attractions Resorts and Hotels (TAR&H), a Khazanah Nasional catalytic investment division. During its first year of opening, Legoland, owned by TAR&H but operated under Merlin Entertainment, targeted 1.5 million visitors and generated more than RM100 million in the first year.

Legoland park opened for the public on September 15, 2012, and on March 11, 2016, they opened their first water park and hotel theme concept to attract more guests to spend a longer time at this regional destination. Recently, they opened Sea Life attractions to promote their guests' educational and marine conservation awareness programs.

Legoland Malaysia won many awards locally and internationally. Their water park offers many rides and educational programs like Build-a-Boat, Imagination Station, and Duplo Splash Safari. An essential aspect of Legoland is education and learning, also known as the “edutainment” concept, and the Ministry of Education endorses its edutainment programs as one of the ways to help children learn in a fun and meaningful way with family and friends.

The second international theme park was supposed to be Fox Studios at Genting Resort. After Disney World took over Fox Entertainment, Disney decided to revoke their license with them for a few reasons. In 2019, Genting Resort settled the legal issue with Disney and permitted them to use some of Fox's intellectual property but not the whole brand name. Genting rebranded its new theme park as Genting SkyWorlds Outdoor Theme Park and officially opened its door on 28 Feb 2022.

Movie Animation Park Studios (MAPS), considered the third international brand under DreamWorks Animation LLC, wanted to be part of this industry in Malaysia. Since Universal Pictures bought DreamWorks, they now own all their intellectual property. MAPS failed to deliver Universal Pictures’ expectations and standard operating procedures. This has resulted in Universal Studio revoking its license, and due to bad management at MAPS and political uncertainty in Perak, MAPS went bankrupt end of 2019 after two years of operations.

Desaru Coast is a premium integrated destination and one of Malaysia’s most anticipated new tourism developments. Another big project under TAR&H is located in Desaru. It is an upper-end holiday destination comprising a few international hotel brands like Hard Rock Hotel, Westin, Anantara, and two world-class golf courses; Els Club and TAR&H first own intellectual property known as Desaru Adventure Water Park.

The 21-acre Desaru Coast Adventure Water Park can accommodate over 12,000 visitors. It has a total of 5 splash-tacular zones to explore, but when it comes to size, it is said to be the largest water park in the world. The waterpark offers something for everyone, regardless of age and size. The Tidal Wave beach is the largest pool in Southeast Asia, and it also features the signature tidal wave beach with artificial wave height that can reach up to 4 meters, perfect for surfers and the public. It has more than 20 unique wet and dry rides and owns the first water roller coaster in the region.

Malaysia must step up its game to compete with ten other ASEAN countries to achieve Malaysia Tourism Transformation Plan to reach 36 million tourist arrivals and RM168 billion in tourist receipts by 2030. To do that, the theme park operators must analyze their strengths, weakness, opportunity, and threats, especially in the post-Covid-19 situation.

Asia is the theme park for the new millennium on the other side of the world. Several Asian cities, like Bangkok, Singapore, and Kuala Lumpur, want to become “tourism hubs”, and theme parks are central to these plans. The trends in Asian countries shifting shopping centres into theme parks can be seen, including a growing retail role in the existing theme parks. The relationship between merchandising and theme park visitation has a potential for further growth, and theme park operators increasingly recognize the advantages of stimulating this demand.

Natural capital such as land, water, energy, and eco-system can be considered one of Malaysia's strengths. Located outside the “Ring of Fire”, Malaysia is the safest country in the world. With the Government promoting the “Ecotourism 2030 Plan”, the theme parks industry can take advantage of this opportunity to develop more integrated tourism destinations like the Desaru Coast and Langkawi Island or a new hybrid model between a made-made theme park with a natural eco-park, especially for the water park as the sea is always dangerous during the

monsoon. The water park types will be the main attractions for the locals and tourists to enjoy their vacations, mainly when the water park is located next to the beach.

The industry could bring substantial employment opportunities and improve the national economy. Most operations talents do not require high qualifications, and the salary is very low as they usually need more casual workers. These talents are easily trainable as the government offers free training, especially in front-line hospitality and technical capabilities. Furthermore, most Malaysian can speak English and are well known for their friendly hospitality. Furthermore, as a Muslim country, Malaysia offers “Halal” F&B to all Muslim tourists visiting Malaysia for holidays. The merchandise is also cheap and high quality, especially for the local brands. This can help the theme park operator to offer an affordable ticket price.

The government also encourages family types of theme parks in every state by giving incentives like tax exemption, employee wages subsidy, discounts on government utility services, etc. The theme park associations also play their role in building the quality of the theme park products and services by organizing a lot of expos, seminars, and visitations among the industry players in Asia.

As the theme parks industry is relatively new in Malaysia, the brand or Intellectual property contents are shallow, and no Malaysian brands are well known in Asia. Mainly, the theme park operator will purchase a license from international brands, which is very costly. One of the ways to reduce their investment in this is to modify and localize those brands, but the quality is not up to the standards, and it usually will not be able to attract the upper affluent markets to visit them again and again.

Another reason is the leadership team's capability and competency and the operational team's technical competency, which is still underdeveloped. Based on International Association Amusement Parks Attractions (IAAPA) Asia Pacific membership records, most of these local operators are not registered with them, and their opportunity to learn and get support from the association is zero. This has resulted in poor safety and a lack of standards in their daily operational management. Poor management is always a critical factor in employee unhappiness and customer complaints and can lead to a bad image, reputation, and culture.

Furthermore, mostly all the theme park operators in Malaysia are owned by big corporations that invested their money in their business diversification and not purely running the theme park business. This has resulted in a lack of expertise at the business units' level and a sense of urgency in managing the business

The Government needs to play their roles in attracting big corporations to invest in Malaysia by offering them a tax exemption, low-interest loan financing, and import duty exemption on all ride types of equipment and spare parts. The government also must reconsider giving at least a holiday tax incentives rebate to the individual for spending in theme parks and attraction to boost the industry. This will open doors for investors to invest and visitors to purchase tickets or loyalty programmes.

For FECs, publicly listed companies or GLC must support the local operators by providing another platform to improve the content and offers by being part of their experiential marketing (sponsorship) programme, which is still new in Malaysia. This can be done by incorporating more Edutainment content that allows the operators to get another exemption for entertainment tax from the government. The associations' leadership must play their role in lobbying the government to give the industry financial support and calls for them to make charitable giving more tax-efficient to attract funds from high-net-worth individuals.

This also opens an opportunity for any GLCs or PLCs companies to have more joint ventures or partnerships in purchasing the theme parks that are almost bankrupt by introducing new concepts and new business models that are more agile and integrated rather than isolated and old concepts. Identifying the right theming for theme park development is one of the most critical elements that can determine the sustainability of the business, as the idea of the theming will lead to the product development of the park.

Malaysia's virtual reality and animation industry is growing fast as a few local universities offer this subject in their Diploma and Degree modules. This will help more local talents produce content that can be converted into VR attractions or small hybrid theme parks incorporating eco-tourism products. New content is crucial for the theme park industry as it helps bring back the same visitors again and again.

Human Resources professionals have an opportunity to develop a proper Centre of Excellence for the theme park industry by working hand in hand with the IAAPA or MAAFTA in building these competencies and trust among their customers or stakeholders. The COE needs to be registered with the Human Resource Development Fund (HRDF) government agency that regulates and controls the training funds for mostly all the companies in Malaysia. The theme park operators will benefit hugely from this agency's financial and technical support.

Theme parks represent one of the pinnacles of human existence, celebrating as they do our history, knowledge, and culture and offering time to reflect, honour, learn, or enjoy carefree time with loved ones. Thus, they will always be a demand for locals and visitors to visit the theme park. It is an opportunity for the theme park operators to reset and redesign their offerings.

As a potential management institution, government regulations are responsible for theme park safety and environmental issues (Benn & Griffiths, 2014). For the theme park operators in South East Asia, particularly in Malaysia, the recovery process post-Covid-19 will be a very challenging task if the support from the Government is limited and there are restrictions on the park's attendance. With the new SOPs, maintenance costs are expected to increase to protect the safety and security of their visitors.

Theme parks and family entertainment centres (FECs) have lost an estimated RM250 million in just two months between October and November 2020 as the country returns to the conditional movement control order. With conditional lockdown throughout the year in 2020 & 2021, theme parks are very much affected and set to suffer another period of zero income. Many industry players have overspent on safety and preventive measures, but that would not be compensated without any revenue inflow. Furthermore, theme park operator still needs to incur payroll, utilities, and basic maintenance costs.

The industry will expect more retrenchment, more significant salary cuts, and ultimately, more parks to close permanently as all assistance given during the first lockdown are no longer available or valid. Furthermore, the budget for 2021 does not benefit the theme parks, FECs, and attractions businesses.

Sunway Theme Parks Executive Director Calvin Ho said both the company's theme parks – Sunway Lagoon in Petaling Jaya and Lost World of Tambora in Ipoh, had to close temporarily due to the CMCO. Big theme parks would need three to five years to fully recover from the impact of the covid-19 pandemic, which had also hit the travel businesses and aviation industry linked to theme parks.

The border closure had proved challenging for many travel operators in the local tourism industry. Muslim travellers contributed RM70 Billion in 2019. Eighty-one countries under “O.I.C” can contribute a trillion in income to the country. Before covid-19, 50% of visitors were from overseas, mainly the Middle East, China, India, and ASEAN countries. Chris Eng Poh Yoon, chief strategy officer from Etiqa Takaful Bhd, believes the country can still achieve its goal provided the connectivity infrastructure is developing, i.e. theme parks need to be near a well-connected international airport inter-country rapid transit systems are being implemented, especially within the Asia continent.

Other competitors within South East Asia, like Singapore, are faster in their vaccination programmes and will have an upper advantage in opening their doors to the tourist. Similar to Thailand, which offers a vaccination programme for tourists visiting their country. Due to the slow recovery process post the Covid-19, most visitors would not want to spend their money unnecessarily, especially if they have to pay a higher ticket price. Furthermore, the increase in home entertainment content like Netflix, Disney, Astro, and online video games with VR will be other factors that will reduce repeated visitors to the parks. Competing on pricing is not always an excellent way to improve business performance as it always comes down to cost-cutting initiatives, and it is not a good strategy in the theme park industry that is heavily based on new content design and engagement

According to Wilensky (2015), theme park development cannot depart from the government's financial support. Abolishing an entertainment tax would give a breeder to the industry player. Amusement Park tax was based on boxing, betting, and cabaret entertainment, but now the modern concept of theme parks is purely for family and children's recreation with educational value entertainment.

It also discriminates against low-income families by preventing them from enjoying good wholesome family fun in the theme park as they can't afford to go overseas. The local operators need higher visitation to bring more cash flow and other streams of income opportunities. Failing to do so will be a more significant stumbling block for business growth and sustainability as every business competes.

2.4 Theme Park Types and its Value Propositions

Theme parks are designed around a central theme, such as the classic movie content and character, or are divided into areas with different themes. Disney is one of the world's most potent brands of multimedia giants that created a series of pervasive animation images, such as Mickey Mouse, Donald Duck, and so on. Walt Disney World is not just a theme park or resort. It is an experience that allows them to leave the real world far behind them and become Peter Pan or Cinderella- a three-dimensional fantasy taking place before their own eyes. (Lasseter, 2010).

Based on the International Association of Amusement Parks and Attractions (IAAPA), a body that governs all attractions businesses worldwide, a theme park can be defined as a gated entertainment attraction with a range of rides and shows based around a theme or number of themes. Within this group, the parks can be categorized based on their size and types:

- 1) Amusement and theme parks are those that can accommodate more considerable visitors, like Disney's, Universal Studios, and Legoland;
- 2) Water parks that cater to all water-based activities for its visitors, like SeaWorld, Atlantis World, and Cartoon Network Water Park;
- 3) Family Entertainment Centre is usually the indoor type of park or centre near or inside the shopping mall like KidZania, Hello Kitty, SuperPark;

- 4) Independent attractions facilities like Zoos, Aquariums, Science Centers, Museums, Virtual Reality Centre, and Arcade;
- 5) Integrated Destination Resort that provides theme hotels, resorts, shopping premium outlets, and Eco-Tourism like Orlando, Paris, and Dubai.

According to Wong and Cheung, the theme park itself generally can be classified into seven theme types and related attributes as follows:

- 1) Adventure - Thrill rides, Excitement and Action, Frightening;
- 2) Futurism - Science fiction, Robotics, Discovery;
- 3) International - Miniature replicas, Flavours of the world, International Village;
- 4) Nature - Animals, Ocean, Floral displays;
- 5) Fantasy - Animation, Magic, Fairy tales;
- 6) History and culture - Cultural village, Historic ambience;
- 7) Movies - Motion pictures, stunt shows, show business.

Identifying the right theming for theme park development is one of the most critical elements that can determine the sustainability of the business, as the concept of the theming will lead to the product development of the park. According to Kotler and Swarbooke, there are three levels of products, and each group has its features:

- 1) Core Product: Theming and Concept as mentioned above;
- 2) Supporting (Tangible) products; Rides, F&B, and Merchandise outlets, the ambience, cleanliness, and well-trained staff;
- 3) Facilitating; location, weather conditions, opening hours, parking facilities, etc.

The theme park is a significant investment and high-risk project (Damodaran, 2016). Therefore, scientific and rational choose location is critical as it determines the traffic flow and purchasing power. Theme parks are also important, especially in choosing the location. The theme park's demographic is mainly families with a child and young people.

According to Park and Yoon (2009), research data shows they come from a stable income group. In other words, understanding customers' preference heterogeneity for rural tourism can provide insights into rural development, which might be worthy for local firms and policymakers. Promotion and communication campaigns will improve if more information on distinct groups of clients is available. Wylson and Wylson (1994) have explained that theme parks are playgrounds constructed based on topics such as science, culture, or history. The facilities are artificial structures utilizing simulation.

With modern technology and skills, visitors can experience a series of visual and audio stimulation within the main attractions. Crossley and Jamieson (1998) have pointed out that a theme park is a family-oriented entertainment area with specific contents. Visitors have been becoming more demanding of park experiences and concerned about theme park ticket prices.

The company can't simply increase their ticket price without creating a new experience or new content, as this business requires the content to be updated from time to time. The critical success factor for attraction business is how the content is designed based on The Four Realms of an Experience, as per the picture below.

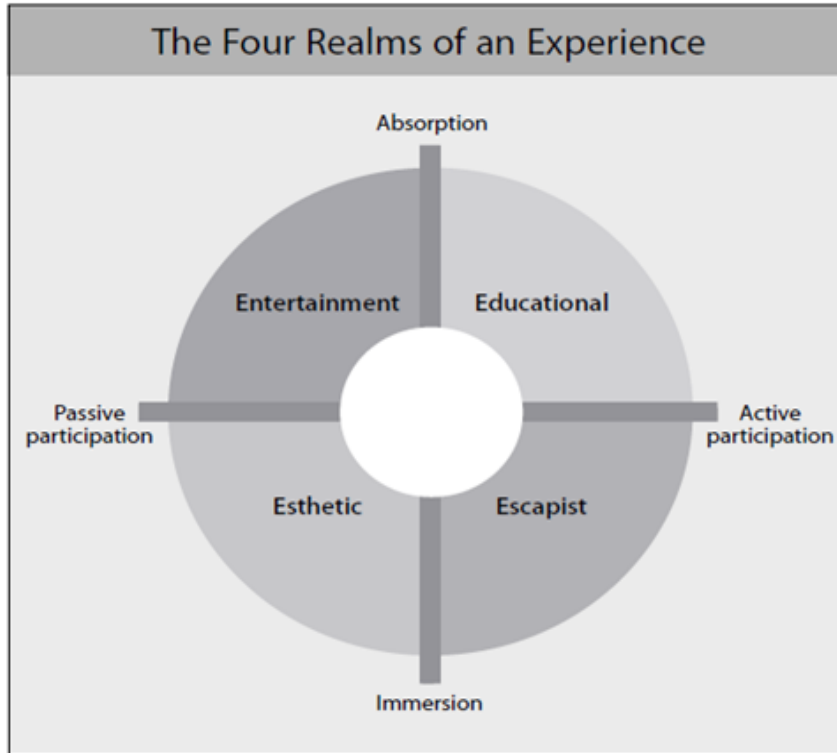


Figure 2.1: The Four Realms of an Experience

Sources: B. Joseph Pine II, & James H. Gilmore (1998). Welcome to the Experience Economy. Harvard Business Review.

Ingenuity and innovation will always proceed with revenue growth. Yet experiences, like goods and services, have distinct qualities and characteristics and present design challenges. One way to think about the experience is across two dimensions (i) customer participation-passive or active (ii) connection or environmental relationship that unites customers with the event or performance-absorption or immersion. Designing memorable experiences required four key experience-design principles: (i) Entertainment -watching and -attending a concert (ii) Educational-attending class, involving active participation (iii) Escapist-involve both active participation and immersion in the experience (iv) Esthetic-less participation and active, more on enjoying the views of the park or the beauty of the environments.

From these scholars' point of view, the research defines a "theme park" as a setting meant to create landscapes, attractions, establishments, and atmospheres with unique themes to stimulate relative feelings associated with such themes and allow visitors to rest and retreat physically and psychologically; that is a breakaway or escapism from their everyday lives.

To accommodate different types of visitors with different tastes, there should be a variety of on-site attractions ranging from rides to entertainment shows performed by people or machines. The attraction must be immersive, active, and experiential and utilize the latest technology to reach a bigger group. By just giving the right theming to the experience, like Hard Rock Café, Hooters, and Starbucks Coffee, the price for F&B can be slightly increased, and merchandise can be sold at a premium price.

In the case of Amazon, Earth's Bigger Store, half of online growth and 21 per cent of retail development in the US could be attributed to Amazon. This makes its retailer worth more than Walmart, Tesco, or Ikea. (Scott Galloway, 2017). The attractions business should learn from his innovative strategic online business and push more visitors to buy tickets online, purchase unique merchandise, and pre-order F&B combos online at a discounted price.

The key to surviving in the theme park industry is creative content designing and superior guest services that translate their products and services into memorable experiences and value for money. Customer retention requires customer satisfaction, but customer satisfaction is a moving target. Customers are more demanding than ever before, and rightly so. Customers want memorable experiences, and companies must become stagers of expertise. Magic is not a word that is much used in the corporate world. It is not listed on the standard balance sheet.

Based to Bob Iger, Disney CEO, “our guests want to be amazed, delighted and entertained; they are looking for the kind of magic that will transport them from their everyday lives into worlds that can only be created by Disney” (Theodore Kinni, 2011). This must be a culture for all theme parks industry to compete with the big players.

Based to Tom Connellan (2008), there are seven keys to Disney’s success in the Magic Kingdom as follows: 1) The competition is anyone the customer compares you with; 2) Pay fantastic attention to detail; 3) Everyone walks the talk; 4) Everything walks the talks;5) Customers are best heard through many ears; 6) Reward, recognize and celebrate; 7) Everyone makes a difference.

It’s not really about the tangible assets but more about the intangible assets that make a difference in the theme parks industry. Theme parks and attractions must always be aware of new technologies and integrate them into their experience, attracting consumers (Fotiadis & Stylos, 2016). Virtual reality technologies and Artificial Intelligence can help to increase digital marketing strategy. Based on the industry and audience analysis, the theme park develops main trends: entertainment content innovation and diversification. Entertainment content's constant innovation is the driving force behind the development of the entertainment industry (Vogel, 2014). These are the main strengths of Disney.

Because of the COVID-19 pandemic, the goal of the theme park industry will no longer be to attract as many customers as possible and maximize land use. Social distancing will affect the customer base at theme parks from a mass-market equal access product to an exclusive, luxury pricing model. Keeping similar profit margins with reduced capacity could increase prices significantly and allow customers to access all rides without lines.

With fewer customers and more pricing, theme parks will look to add value to their experiences and make them more immersive and educational. Disney is already running this high-price

immersive experience model like The Void VR Park. Smaller regional theme parks may not be able to adapt to the luxury business model that larger ones can afford to adapt. Dynamic pricing will become the preferred method for smaller theme parks to offset the pandemic business losses. Instead of daily or weekly pricing, pricing can be based on length of stay, day of the week, or real-time reactions to weather. Advances in technology make this pricing model possible.

The global theme parks market is expected to decline from \$73.5 billion in 2019 to \$71.6 billion in 2021. This 2.7% decline can be attributed to reduced consumer income and confidence worldwide. However, there is hope on the horizon since the expected vaccine, health, and security measures will lead to a global growth of 9% in 2021 (Market Trends & Free Report, 2020).

2.5 Case Study on Intellectual Property

Here are the two organizations that have substantial intellectual property content in their library:

2.5.1 A case study on Cartoon Network

Cartoon Network, the company behind popular characters like Ben 10, The Powerpuff Girls, etc., was launched in 1992 and primarily broadcasted animated television series, mostly children's programming, ranging from action to comedy. Now they are ready to race to expand across the region as it targets growing retail and live-event revenue streams.

Cartoon Network IPs are now dominating a lot of family entertainment centres and theme parks around the world, and one of their most popular theme parks in Asia is their Water Park in Pattaya, Thailand, and the new one will be open in Bali, Indonesia. It is also Indonesia's first internationally-branded theme park.

Now, CN is expanding their Artists' First approach to content development to include video games, OK K.O! Lakewood Plaza Turbo mobile game. It's their first creative franchise created at Cartoon Network Studios to launch as a game.

2.5.2 A case study on Netflix Plc

In the beginning, Netflix's primary business was its subscription-based OTT service which offers online streaming of a library of films and television programs, including those produced in-house. As of January 2019, Netflix had over 139 million paid subscriptions worldwide and over 148 million subscriptions, including free trials.

More than any other network or cable channel, More than any other network or cable channel, Netflix released an estimated 126 original series and films in 2016. Their efforts to produce new content, secure the right for additional content, and diversity through 190 countries have resulted in the company's USD4.187 billion profit ending 31st December 2018, a 27.42% increase year-over-year. The popular series released on Netflix can be converted into small attractions, FEC, or theme parks as it already has their followers and is generally owned by independent producers, especially with VR sports games.

While Disney and Comcast fight over Fox, Netflix is now bigger than them all. Netflix's market capitalization rose to around USD152.5 billion on 25th May 2018, while Disney's dipped to about USD152.1 billion. The global coronavirus pandemic has crippled Disney's theatrical business and ushered more customers toward its streaming services worldwide.

This will accelerate its direct-to-consumer strategy by centralizing its media businesses into a single organization responsible for content distribution, ad sales, and Disney+. With Marvel Studios, Pixar Animation Studios, Lucasfilm, and others under their purview, it is difficult for Netflix to outshine them.

The increase in the number of institutions of higher learning in Malaysia positively impacts students' involvement in various social areas, including entrepreneurial management development. Entrepreneurial management is a place suitable for HEI that offers to develop graduates' traits and entrepreneurial potential to meet the community's needs. Awareness of the importance of entrepreneurship can be seen through the increased course offerings, programs, research, and publications by HEI and the international student demand since the 1980s (Chandler & Lyon, 2001).

The increase is due to the awareness of the contribution of entrepreneurship education as a generator and a catalyst for economic growth; the role of the mass media promotes positive images of successful entrepreneurs. It makes entrepreneurs role models in career selection.

In Malaysia, there is 20 public university that accommodates more than five hundred thousand students in various fields. Every university has established entrepreneurship centres to give exposure and experience related to entrepreneurship knowledge. Ministries of Education (MOE) expect at least five per cent of the graduates of public institutions of higher education to become entrepreneurs. This effort aligns with the MOE creation and Entrepreneurship Unit collaborated with the University of Cambridge Centre for Entrepreneurial Learning.

Entrepreneurial education must be a new approach to teaching and learning focused on developing a new set of human capital suitably equipped with different capabilities and skills and ready to face many uncertain challenges. Consequently, entrepreneurial education is not targeted only at the tertiary level but has also been introduced at the primary and secondary

school levels. This shift in approach ensures that young people who leave school or universities are assured of better job opportunities, helps reduce unemployment, creates more businesses and enterprises and further develops the country's economy when self-employed.

Entrepreneurship education seeks to provide students with the knowledge, skills, and motivation to encourage entrepreneurial success in various settings. Variations of entrepreneurship education are offered at all levels of schooling, from primary or secondary schools through graduate university programs.

The result of this training process will see that graduates, when they leave the universities, will be equipped with different values, qualities, and outlooks, all summed up into what is collectively known as entrepreneurial attributes. In teaching science and technology, embedding entrepreneurship education into it is considered daunting, but since these courses themselves demand high creativity and innovation, accomplishing this is not too difficult. In conclusion, the following research framework is designed to achieve the goal of this study.

2.6 Managing Culture for the Theme Park Industry

Schein (1992) defined organizational culture as “shared norms, values, and assumptions. He also mentioned, "The only thing of real importance that leaders do is to create and manage culture. If you do not manage culture, it manages you and may not even be aware of the extent to which this is happening”. Organizational culture is social knowledge among members of the organization; employees learn about the essential aspects of culture through other employees. Culture tells employees what the rules, norms, and values are within the organization. It shapes and reinforces certain employee attitudes and behaviours by creating a control system over employees.

There are many different organizational cultures, and there are many kinds of personalities. Many organizations attempt to create specific cultures that help them achieve their organizational goals. In the theme park industry, customer service culture, safety culture, learning and coaching culture, creative culture, diverse culture, and performance culture are essential for business success. A strong culture serves to unite and direct employees. Weak cultures exist when employees disagree about how things are supposed to be or what's expected of them, meaning there is nothing to unite or direct their attitudes and actions. Strong cultures take a long time to develop and are difficult to change.

Based on Robert Payne from the San Diego School of Hospitality and Tourism Management in one of IAAPA Education for Executive training materials, ten domains will shape the organization culture in Theme Park. These are the items that must be analyzed and monitored for the company to be able to achieve its overall business objectives. The ten domains or organizational culture in the theme park are as follows:

1. What do the park's physical Characteristics and General Environment (Front of House vs Back of House) say about the culture?
2. What regular customs & are norms are in place?
3. What ceremonies & events do the leaders & employees engage in?
4. What rules & are policies are important in the park?
5. What is the measurement & assessment in the park?
6. How do leaders act and behave in the park?
7. What gets rewarded here?
8. Do the training & development help to develop the culture?
9. Is the communication used in sync with the culture?
10. Does the structure in the park support cultural development efforts?

One of the most challenging tasks is transforming our people's mindsets and organization from a learning organization into a teaching organization. Van France, the founder of the University of Disneyland, said, "We need you to mold a group of diverse Californians, with no business experience, into producers of the 'Disneyland Dream'."

These can be achieved as per Disney University's core values:

1. Innovation- Leaders and cast members must be a forward thinker and comfortable with risk;
2. Organization support- Leaders must provide support continuously and have a seat at the leadership table;
3. Education- Employee education and development must be an indispensable component of organizational culture;
4. Entertain- the experience must be memorable, engaging, and fun;
5. Dream, Believe, Dare & Do- The Disney Way

2.7 Leadership Competencies Require for the Industry

The major challenge facing leaders and human resource management professionals will be managing energy over the next 20 years. People who are 90 per cent engaged are high energy, while 40 per cent committed are low energy. Millions of people drag themselves through the workday yet suddenly find energy pools in the evening and on weekends. What we see everywhere we go a vast majority of people going through the motion at work, doing good enough; it is a formula for mediocrity. Engagement is not one-dimensional. It's found in sports, friendship, and all facets of life. Based on Jim Haudan (2008), there are four roots of engagement as follows:

- 1) People want to be part of something big. It's impossible to get people in any organization to think big if they're constantly asked to "just do their job";
- 2) People want to feel a sense of belonging. Feeling on the outside or not belonging can disintegrate into something much worse than disengagement.
- 3) People want to go on a meaningful journey. Strategy is an adventure; an effective strategy captures a sense of purpose, of doing something worth the effort together.
- 4) People want to know that their contributions make a significant impact or difference. Engaged people feel that whatever they're doing is unquestionably connected to making a difference in the life of other people.

Leadership is a function of knowing yourself, having a vision that is well communicated, building trust among colleagues, and taking effective action to realize your leadership potential (Bennis and Nanus, 1985). The era of alpha-male leadership is over. More women are stepping up to be new leaders and rule the business and the world. The autocratic style will no longer be effective and efficient in the 21st-century era. There has to be a mutual agreement between the leaders and followers. It is the power to achieve high-performance culture. Leadership is not just a title but a social practice. It's a relationship that involves an emotional connection. Daniel Goleman said Emotional Intelligence.

Social practice is not only practice at work but also with the community as they are one of the company stakeholders. Georg Vielmetter and Yvonne Sell, in their book; Leadership 2030, suggest that future leaders are Altrocentric. A leader that possesses empathy, ego-maturity, and intellectual curiosity is open on an emotional level. They have a robust ethical perspective and a genuine concern for diversity.

Engaged leadership is imperative for all projects to be successful. The leaders provide strategic vision and inspiration to those in the organization who will do the hands-on implementation work. And most importantly, the leader must make the proper judgment regarding the delegation of authority in overseeing implementation throughout the organization. Lack of leadership qualities and engagement can create major failures and losses for the company. Only human resources can provide an organization with real hope for meaningful market differentiation, positive branding, superior execution, and ultimate operating success. (John Mattone, 2013).

In 2018, IAAPA Leadership conferences in Japan drew more than 170 attendees from 28 countries. The program included visits to six different facilities, educational sessions and remarks from leaders within the Japanese attractions industry. Here are a few points from the Leadership conference by its three major players as our references.

Mike Davis, SVP of International Entertainment for Universal Studios Osaka, shared the four foundation principles he believes define leadership:

1. Know Your Audience - Seeking to understand what makes your audience tick, how you can better reach them, and their experience level is the first information you need to know.
2. Style Does Matter - “Leadership is about taking people forward, whether you’re leading a group of two or 2,000. When you know your audience, they will respond to the right style you expect of them”, he said.
3. Know Your Standard of Excellence - Set the bar as high as possible, not just as high as acceptable.
4. Be Humble - It’s all right to ask for help, be willing to embrace change and share in the success.

Andrew Bolstein, Executive Managing Director of Disney Japan, said the first goal of opening Tokyo Disneyland in 1983 was transplanting the Disney Park experience associated with America into a completely new culture. Over the next 35 years, Disney has successfully evolved and adapted the Tokyo Disney Resort to create a distinctly Japanese experience. He said this evolution happened dramatically at the 2001 debut of Tokyo Disneyland's sister park, Tokyo Disney Sea. The overall goal- between the two parks or within the attractions- is to provide a "perfect balance and harmony" between Disney Storytelling and Japanese culture. Tomoko Chijiwa, Director of Human Resources for Legoland Japan and Merlin Entertainment, said her focus is to keep her employees happy, healthy, and productive. She introduced laughter as the best medical therapy as a simple way to ease employee stress. Laughter also has the power to heal as it releases tension and boosts our immune system.

The sharing by the three leaders from Japan's top three world-class attractions can be applied and implemented in our businesses as it is not rocket science. It all depends on the leaders themselves as to how they want to manage their facilities (IAAPA Special Centennial Edition, 2018). Each company must be strategic and creative to survive and thrive in this competitive industry. IAAPA encourages all its members to collaborate and leverage each other to compete healthily with other industries instead of cannibalizing each other. Many people want to learn the secret of Silicon Valley's success.

Part of that secret is a unique way that their employees work together. Silicon Valley companies have succeeded because they did more than apply existing business models and tools. "Many employees there has a pragmatic view of people working together. They value results. They have seen these results happen when employees share ideas. They happen when employees adopt others' knowledge. They happen when employees honestly and respectfully engage in robust conversations that result in better decisions (Thea Singer 2018).

Theme parks must look at how they can manage the changes in the interaction between their employees and guests. They must complete re-training of employees to ensure that health and safety procedures are followed. Additionally, guests must have confidence that the offered is safe, especially post Covid-19. Thus, business operators must keep learning and developing by attending conferences, workshops, and certifications. IAAPA, as the main body, offers well-organized expos and certifications to their members all over the world as per the following: 1) Certified Attractions Manager- min 1 year as Supervisor; 2) Certified Attractions Leader- min 2 years as Team Leader; 3) Certified Attraction Executive- min 5 years as Manager.

Earning an IAAPA certification demonstrates to others that the candidate has the commitment, competencies, and credibility necessary to serve the attractions industry. It drives professional self-confidence, opens doors, and creates connections; the ad offers widespread value and recognition for certification holders and theme park players. The Themed Entertainment Association's THEA Awards were created to recognise achievement, talent, and personal excellence within the themed entertainment industry. In 2020, entering its 26th year, one of its highest awards is the BUZZ Price THEA Awards for recognition of a lifetime achievement.

The IAAPA Brass Ring Awards recognize excellence from operators, individuals, and projects across every sector of the global attractions industry. Under Human Resources Excellence, there are three categories, i.e. Best Employee Engagement Initiative, Best Employee Rewards and Recognition Program, Best Innovation in Training Programme for Less than 1 million and above 1 Million annual attendance, and the Hall of Fame awards.

2.8 Managing Risk and Corporate Governance in the Theme Parks Industry

The theme parks and attractions industry is very risky as it involves dealing with people's safety, piracy and copycatting of intellectual property, boycotts by society, attack by terrorists or viruses, etc. In 2013, the documentary Blackfish was released to critical acclaim and became an instant phenomenon, causing top stars to cancel their concert at SeaWorld and schools to cancel field trips and attendance to drop.

In 2017, the park incurred a net loss of USD202.4 million and a decrease in visitors by 1.2 million, and dozens of corporate partners withdrew their sponsorship. SeaWorld has to change its strategy by adding more rides as one of its most significant years of investment to compete and sustain its business.

In 2016, four people died at the Gold Coast Dreamworld theme park. This incident forced Australia's Prime Minister, Malcolm Turnbull, to make a press release to manage the crisis and people's expectations. Until today, the investigation is still ongoing, and the community is still remembering the incident. This fatal incident in one of the world-class attractions created much buzz among visitors, and it has caused a bad reputation towards Ardent Leisure, Dreamworld's owner.

Not all attraction business owners have a full-fledged corporate governance function within the company, especially for a small Family Entertainment Centre (FEC) that operates without its holding company. Even if they have a holding company that manages it, it always comes with poor strategy execution and follows through on the framework, which causes failure and loss in this industry. A good framework and best corporate governance practices will ensure business sustainability and public trust.

At the micro-level, good corporate governance ensures that the company is productive, functioning as per its strategy, and ensuring that the decisions are taken and implemented in pursuit of shareholder value. At the macro level, as Alan Greenspan said, “Corporate Governance has evolved to more effectively promote the allocation of the nation’s savings to its most productive use. Thus, for corporate financing activity, whether through equity or debt, savings are channelled into productive activities, the return on which ultimately determines national prosperity. If failures at the firm level are sufficiently serious or widespread, funds will be misallocated in the short term and systemic consequences for longer-term investment if confidence is damaged”. (Keasey, Thomson & Wright, 2005).

Thus, the corporate governance system, protocols, responsibilities, and accountabilities are designed to contain and resolve conflicts of interest that prevail in corporations; this will ensure that the assets invested through shareholder funds are used ethically, productively, and effectively. This will also help the operators from being sued by the staff if the company fails to provide proper occupation safety and health protocols and industrial relations SOPS, especially when the company is going into bankruptcy because of the lockdown or mismanagement by the boards and leaders.

2.9 Summary of the Chapter

It is pretty interesting to see how the industry has evolved worldwide. Knowing the success factors and its unique selling proposition will give a better perspective on the concept of the business, total capital investment (CAPEX) and operational expenses (OPEX) requirements, types of leadership, and cultures that will support the business risk that may involve. All these components will help the operators to make their financial trajectory, i.e. pricing strategy, strategic JV, partnerships, and trust among their investors and stakeholders.

Chapter 3 Literature Review

3.1 Introduction

Chapter three reviews the relevant literature about the components of business performance for the theme park industry. The chapter begins with the definitions of a high-performance culture, managing talent management, the DNA of the creative leaders, Human Resources as a strategic business partner, purposes of sustainable growth, RBV theory as the underpinning theory, critiques and comments on RBV, integration with other human resources activities, Business model definitions and the linkage between Human Resources and the strategic management process.

3.2 Definition of A High-Performance Culture

American research and advisory firm Gartner define a high-performance culture as “a physical or virtual environment designed to make workers as effective as possible in supporting business goals and providing value”. According to a Columbia University study, an organization with poor company culture is 48% more likely to experience a high company turnover, which is 34% greater than those organization that has consciously developed a rich and fulfilling environment for their employees.

Employees who believe their company has a higher purpose than just making a profit are 27% more likely to stay at their current organization. Gallup's research also found that employees who are “engaged and thriving” are 59% less likely to seek a job within a different organization. A high-performance culture exists when people know and act consistently on what is important, bringing focus and discipline to execution. The focus is optimizing cross-functional collaboration and continually improving individual, team, and organisational performance.

Dr Robert A Cooke, the co-founder of Human Synergistic, developed the “How Culture Works” model that articulates the organizational variables that cause culture and, in turn, drive the outcomes. These organizational variables exist in many organizations making it a relatively straightforward approach to assessing and measuring culture. To achieve a high-performance culture in an organization, there is a need to understand how cause and effect impact culture, as illustrated by the diagram below:

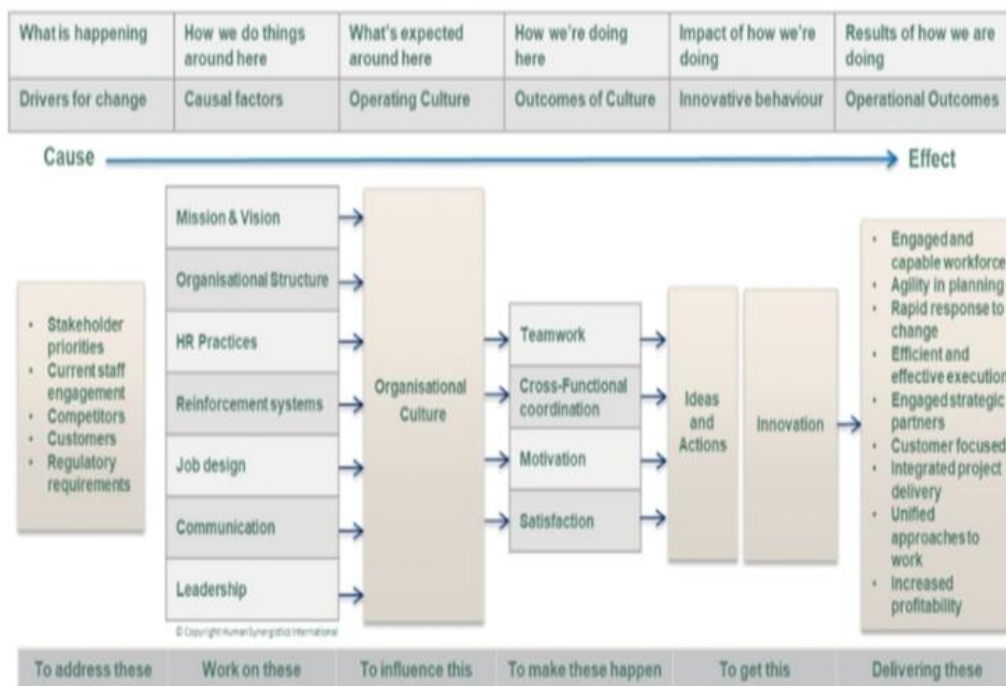


Figure 3.1: Cause and Effect Impact Culture
 Source: Human Synergistic International by Dr Robert A Cooke

A cause-and-effect diagram is a business framework that helps owners identify issues in their business. In terms of human behaviour, cause and effect help predict the behaviour of individuals and groups. It provides generalizations that managers can use to anticipate the effect of certain activities on human behaviour. Company culture is powerful as it can impact sales, profits, recruiting efforts and employee morale, whether positively or negatively. A great company culture attracts people who want to work or do business with a company. It can inspire employees to be more productive and positive at work while reducing turnover.

Based on the picture above, there are seven critical casual factors to build an organizational culture that result in outcomes that drive high performance as follows:

- 1) Mission and vision need to be articulated clearly to all employees and not just by placing the statement on the walls. The employees must see and feel the purpose of the business.
- 2) Organization structure must be aligned with the business strategy. Employees must be allowed to provide inputs to the decision-making process of the structure and roles.
- 3) Human resources practices need to be agile and dynamic to signal to employees what is essential, what behaviour gets rewarded, and what people need to do to thrive in the organization.
- 4) Reinforcement systems on job performance are critical. When an organization fails to recognize good performance but is quick to point out mistakes will give an indicator of a deficient culture.
- 5) The job design can determine an employee's productivity and motivation level. Employees need to be empowered to make some adjustments to their roles and functions for them to grow vertically or horizontally.
- 6) Communication must be in two ways. Management and workers should have a platform to channel their opinions and ideas. Communication also needs to be the emphasis as a learning tool.
- 7) Leadership plays another vital role. Leaders at all levels contribute to the development of the organization's culture.

All of the above can contribute to the constructive behaviour of the organization. Teamwork can be achieved, high motivation, cross-function is well-coordinated, and employee satisfaction is improving. Thus, the overall objective to achieve high-performance culture as a competitive edge can be materialized and duplicable for the same industry, i.e. theme park industry.

3.3 The Business Growth and Sustainability Factor in the Theme Park Industry

The theme park is an artificial tourism resource focused on particular ideas around one or more series of special projects to attract visitors. As a result, the theme park offers visitors a unique recreational experience, unlike other general tourist attractions and playgrounds. The rising popularity of information technology and virtual technology, combine with simulation experiences and virtual reality provides enormous opportunities for the theme park industry (Dawley & Dede, 2014).

According to McClung (1991), many visitors visit the park because of their children's desires. The parents are willing to please the children by going to the theme park; they enjoy watching them have fun. Even though children's desire is the primary consideration, adults' interest elements should not be ignored; some come to the park because of nostalgia; they could recall excellent memory or experience from the past. Many visitors seldom re-visit the theme park very often because they are willing to try something new. Frequent visitors that have high satisfaction with the park will purchase the annual pass. The annual pass allows them to re-visit anytime within a period.

Many visitors are variety-seeking and conscious of the perceived value of the theme park; they tend to stick with the brand of theme park that always has something new and exciting (Cheng Q, 2013). Unlike other attractions, most theme parks have retail stores so visitors can purchase their favourite cartoon characters' clothes and souvenirs. Disney is one of the world's most potent brands of multimedia giants that created a series of pervasive animation images, such as Mickey Mouse, Donald Duck, and so on.

Most theme parks are isolated, self-contained units developed, targeted, and managed by private sector companies and commercial enterprises. The easy connectivity allowed people to visit more isolated parks in their countries or countries. Rising affluence, more extended weekends, and increased paid holidays have helped stimulate the expansion of theme park visits in modern times.

The planning efforts of theme parks are mainly directed towards improving the economy because the economic impact of theme parks is generally positive, including; increased direct and indirect employment, income and foreign exchange, improved transportation facilities, and other infrastructure for tourism that residents also can utilize. The multiplier effects within the local and regional economy are the generation of government revenues to improve community facilities and services.

The impact of theme park operations can bring benefits and problems to the local society and its cultural patterns. One advantage is that it may improve people's living standards and help pay for improvement to community facilities and services if the economic benefits of tourism are well distributed. On the problems, it could be that the traditional cultural patterns of the residents differ hugely from that of the visitors of a park or overcrowding during peak seasons of facilities and transportation.

According to Otto and Ritchie (1996), service experience depicts the subjective, personal reactions and feelings experienced by consumers when they consume a service. Quality in a service organization, especially in the theme park industry, measures how the service meets customer expectations. Most benefits are intangible (Berry, 1980) because they are performances rather than objects; the company may find it difficult to understand how consumers perceive their services, from producer to producer, from customer to customer, and from day to day.

Consistency of behaviours from service personnel (uniform quality) is challenging to ensure (Booms & Bitner, 1981) because what the firm intends to deliver may differ entirely from what the consumer receives. There are a few other factors that are crucial to a theme park's success and sustainability:

3.3.1 Research

Upfront research provides clear indications of the relevant concept and market demand. However, ongoing research is far more crucial to point out ways of improving the park and its value propositions. Innovation and continuous learning culture must be one of their DNA.

3.3.2 Intellectual property (IP)

IP providers are increasingly crucial to the success of the theme park. A well-known brand will add to the immediate appeal of the park and its target markets. Heavy marketing is required to establish identity and build product awareness if the IP is not a well-known brand.

3.3.3 Pricing strategy

Pricing strategy: must be realistic with the brand and services offered. Different pricing strategies during low and high seasons are critical in ensuring the park is always crowded. Seasonal passes and Loyalty programmes are other ways to create community fan-based visitors. Government tax incentives will also determine the most reasonable pricing for all the products and services.

3.3.4 Management

An experienced management team is the engine of the theme park industry, especially among the leadership team that are the policymakers and the ones that shape organizational culture. These leadership roles are crucial as most operators are part-timers and interns that run the parks.

3.3.5 Reinvestment

The park needs to reinvest in eco-friendly energy, a community outreach programme, and new content to ensure cost-saving initiatives and community support, especially for workforce supply.

3.4 Managing Success Leader for the Theme Park Industry

Leaders must take deliberate steps to manage their organisation's performance and health to survive and thrive. The health of an organization is defined as the ability to align, execute and renew itself faster than competitors so that it can sustain exceptional performance over time (McKinsey & Company report, 2010).

Based on McKinsey's unique database covering 500 organizations and the survey that they have conducted on more than 2,000 executives from organizations that had recently undertaken change programmes, they found out that those transformations that focused on health, as well as performance, were three times more likely to be regarded as successful than those that concentrate on performance alone.

McKinsey's seminal "War for Talent" research painted a grim picture of human capital practice: only 19% of companies were viewed as attracting talented people, 8% retaining them, and equally discouraging a minuscule 16% demarcated employees as A, B, or C players. Sadly, the picture has barely improved.

Becoming a "best in class" talent management organization requires, in part, correctly identifying, developing, and promoting leaders and future leaders who possess the capability to excel in higher-level roles. While it sounds simple enough, the fact is: that when it comes to selecting and promoting the "best of the best", most organizations make far too many mistakes.

Most organizations rely too heavily on subjectivity and management opinion when making promotions and high-potential decisions. For an organization to excel operationally now and into the future, it must select and promote leaders and future leaders who demonstrate they have the capability (can do), commitment (will do), and alignment (must do) required to help drive the organization to succeed. These three elements are the “leading indicators” that predict leaders' and organizations' success.

Unlike former generations who depended greatly on their salaries as their livelihood and are therefore accepting of a paternalistic management model, new generations are now more like customers who do not necessarily rely on the employer for economic survival but choose the employment that would best meet their needs for growth and experience, and their personal and career aspirations. These changes in the general mentality of the employees necessitate the establishment of the following strategies and policies:

1. Employee Value Proposition is no longer a window-dressing item but a must in the talent planning strategy to ensure alignment of employee expectations and aspirations through scientific profiling and leadership competencies self-appraisal. Further modularization could be implemented, such as having different value propositions and flexibility according to work profiles or the lifecycle stages of the employees.
2. Make available services and engagement that help to foster employee wellbeing. In this sense, employee well-being is defined holistically to include health-oriented initiatives (exercise, food, etc.), social, family, etc. This helps address the work-life balance issue by blurring the line between professional and personal life, interweaving employees' individual needs into a structured professional framework that leads to a “balanced life approach”.
3. Revolutionize the onboarding process and systems to ensure that the recruits are given an orientation experience that will wow their senses, meet their expectations, and convey the company’s value proposition to maximize the chances of success in recruiting the right talent for the right job.

The digital revolution has ushered in a new world that is fast, open, and ultra-responsive, and the change has a direct impact on industries, social relationships, and customer experience. The world of work is not immune from this either, as new technologies continue to disrupt how, when, and where work is done and managed.

Faced with this digital transformation and communication changes that the Millennials prefer, Human Resources professionals must take active steps towards “digitalization”, which could involve:

1. Using digital to maximize the efficiency of key Talent Management processes, such as recruiting, onboarding, training and development, knowledge management, etc.
2. Using digital to develop unique individualized employee experiences (Individual Development Plan for coaching) and mobile applications to provide real-time feedback and responses whenever possible.



Figure 3.2: Integrated Talent Management

Source: The Vision of Integrated Talent Management by Bersin & Associate, 2008

Based on the picture above, competency management is central to talent development, performance management, succession planning, workforce planning, and generally, having the right people in the right place at the right time and cost. Further, competencies are beneficial for unifying human resources functions that traditionally have been separated and managed independently of each other's, such as recruiting, selection, and compensation, which could be much more effective if used in unison.

Bersin Associates' research shows that organizations with superior, integrated talent management show 26 per cent higher revenue per employee, 40 per cent lower turnover among employees, 87 per cent greater ability to hire the best talent, and 92 per cent more remarkable ability to respond to the changing economic conditions. A Watson Wyatt competency study found that the companies that take an integrated talent-management approach are better at attracting and retaining high performers and more likely to be high-performing organizations.

These trends have dramatically accelerated the pace of change, making the traditional Human Resources roles of recruiting, developing, engaging, and sustaining the best talents more challenging and complicated than they ever were.

Based on the external key trends and internal changes in Human Resources, it is imperative for Human Resources professionals now to look at a more holistic perspective in response to the directions.

When people join a new workplace, they want to feel welcomed, which is valid for most. Whether it's their first or last job before retirement doesn't matter. A Mentor and a coach can facilitate and accelerate this transition effectively. The mentor and coach can also help to identify talented employees. It helps solve the human capital's puzzle because mentoring and coaching are fundamental relationships, which means mentor and coach have ample opportunities to observe their mentee and coachee up close and personal.

Research also suggests that people involved in a mentoring and coaching relationship with an intra-organization mentor/coach are less likely to quit their current job. (Allen, Finkelstein, and Poteet, 2009). It ensures the organization's talent pipeline sustainability. The mentors and coaches differ fundamentally: the mentor is focused on the mentee's growth, whereas the coach is focused on the coachee's job performance. The mentors and coaches also differ in a big way in terms of behaviour: the mentor is generally directive, whereas the coach is nondirective. The mentor uploads content into the mentee's head through teaching, while the coach draws content out from the coachee through questioning.

Mentors and coaches play vital roles in unleashing emerging leaders' potential and capabilities. It's a competitive edge and a proven strategy for building excellence in any organization. The more the mentor and coach become more effective, the more talents want to be associated with them.

A mentoring and coaching culture is not established overnight. It takes leaders willing to set positive examples, guide others with open hearts, and devote their time, money, and efforts to realize the program (Gillian Jones, Ro Gorell, 2014). There are many benefits for the company to have this program as part of their employee value proposition, especially when dealing with Gen Y & Z. Job applicants tend to find an organization with an established mentoring and coaching program more attractive than those without one (Allen and O'Brien, 2006). This program signals that the organization cares about its people and wants to develop them.

People must develop properly from one stage to another and stay on the right course based on their parent's hope and vision. There will always be a gap between peak time and low peak time in everyone's life. Visionary leaders must find ways to fulfil this gap with informal or formal learning, as those are the ways for them to grow and be competitive in this challenging environment. A life-long learning philosophy must be embedded in all leaders' DNA.

Money is no longer the solution for everybody when it comes to engaging staff. For the millennials, time is to be used for the combination of professional and personal activities that suit them best. As personal values increasingly influence such career choices. Childcare and flexible work arrangements will be considered fundamental rights. They also prefer a company that cares about society and the planet.

Companies that work collaboratively with NGOs and the community will have an advantage, especially in promoting their goodwill and intention to promote ecological sustainability and develop a sustained sense of local community to support their business. The emerging talents feel empowered by participating and contributing to their civic life. The post-Covid-29 is changing what we do and who we are. It will influence how we meet people, nurture relationships, our health, and maybe our thinking with the introduction of Artificial Intelligence in managing our new workforce.

3.5 The DNA of A Creative Leader and Their Competitive Edge

The big four are among the prominent leaders of the future. They possess distinctive qualities, as Professor Edgar H Schein stated in his article “The Leader of the Future”. While the nature of organizations will undoubtedly change in the future, the challenges of creating, building, maintaining, and changing (evolving) organizations to new forms will remain the same. (Schein, 1992). The four qualities of the leader of the future are as follows:

3.5.1 The Leader as Animator

One of the essential functions of leadership is to supply energy to get the organization off the ground. It is an energy born out of solid personal convictions that motivates the entrepreneur and builds excitement in others. Jack Welch also supports this attribute by introducing the Four

Es' to transform General Electric into a High-Performance Culture. The four characteristics are as follows:

- i) Energy- individuals who love to “go, go, go” get up every morning and are ready to rumble.
- ii) Energizers- individuals that know how to spark others to perform. They outline the vision and inspire people to act on that vision.
- iii) Edge- those with edge are competitive types. Those who know how to make tough decisions, i.e., hiring, promoting, and firing.
- iv) Execute- They know how to convert energy and edge into action and results. They are the executor. They are the “Catalyst of Change”.

3.5.2 The Leader as a Culture Creator

Building culture occurs in many ways and depends on the company's leadership, vision, mission, and core values that it projects to its employees. If the leader is a visionary leader and a creative genius, there is a high possibility that the company will be successful. At this stage, it is crucial to recognize that if the organization is successful and the success is attributed to the leader, its entire personality becomes embedded into its culture. The above is a real example of Walt Disney's Dream, Belief, Dare, Do principles that led to unimagined glories as his established empire grew and thrived. These are the power of Walt's Way that can be incorporated into any organization, and they are the heart of Disney's methodology:

- a) Empower every member with a chance to dream and tap into their creativity.
- b) Stand firm on your belief and principles. Don't get easily swayed by negativity.
- c) Treat customers like guests.
- d) Support, enable, and reward employees.
- e) Build a long-term relationship with stakeholders.

- f) Dare to take calculated risks to bring innovative ideas to fruition.
- g) Train extensively and constantly reinforces organizational culture.
- h) Align long-term vision with short-term execution.
- i) Use storyboarding to solve problems, plan projects, and improve communication.
- j) Pay close attention to detail.
- k) Love employees, customers, products, and self.

3.5.3 The Leader as Culture Maintainer

As history has shown over and over again, successful organizations attract imitators who become successful competitors. Products and markets mature, and what makes an organization successful in its early stage is often insufficient to maintain it. The creator and builders of the organization often falter in this stage.

The business landscape changes very fast. Based on the research conducted by Hay Group, a global management consultancy, six converging mega-trends can provide direction for leading organizations through radical change, and the leader must always keep improving their services and innovating their product.

The new middle classes will emerge in more and more countries, each with its consumer demands, thereby globalizing the market. A single, centralized strategy and operating model will no longer be adequate for multinational organizations.

Global warming due to economic activity has caused extreme weather worldwide, leading to death, displacement, and considerable economic damage. Carbon reduction will become essential to market competitiveness. Organizations must embed environmental awareness into their processes and decision-making to create a culture and operations that minimize environmental impact.

As the expectations of individuals are transformed by increased wealth, companies will need to consider every employee and customer as an individual. Failure to do so will mean loss of talent and business. Greater flexibility and sensitivity will be essential. The organization must get closer to its markets and workforce with loyalty at a premium. Less centralized and flatter structures will be needed to understand and respond to customers' and employees' needs.

The digitalization of our lifestyle is becoming the norm. We are now "always-on" at home and work. This erodes traditional boundaries between our personal, private, and professional lives. Virtualization is disrupting power relationships between companies, customers, and employees. The digital era has given rise to new virtual business models and platforms, enabling consumers to pick and choose easily and trade among themselves instead of with commercial providers

The world's population is expanding and ageing in parallel. Demographic change places tremendous pressure on social structures and companies, especially in the west. The war for talent will intensify. An ageing global population will mean a shrinking global workforce, stepping up the competition for specialized skills, high performers, and influential leaders. Corporations and nations will find themselves in a worldwide war for key talent.

Technological progress is likely to transform many aspects of people's lives. Advanced scientific disciplines – nanotechnology, IT, cognitive science, and robotics- will drive significant innovations in essential areas such as healthcare, logistics, and nutrition. Convergence will cause the most incredible inventions. Research and Development will take centre stage. Key leadership responsibility is ensuring that R&D has the right mix of skills.

Such growth involves understanding the organization's culture with its strengths and weakness and consolidating those elements needed to maintain its ability to function and grow. We often think of this period as “institutionalization”, identifying the success factors and giving them permanence and stability.

3.5.4 The Leader as “Change Agent”

As the rate of change is moving faster, institutionalised strengths can become liabilities. Leaders have begun to think like change agents because the problem is not new learning and growth but how to unlearn things that no longer serve the organization well. (Argyris & Schon, 1978; Schein, 1992,1993). Unlearning is an entirely different process involving anxiety, defensiveness, and resistance to change. Leaders who find themselves in a mature organization that has developed dysfunctional processes and who have, therefore, think of themselves as an agent of change has to have two particular characteristics:

- i) They must have the emotional strength to support the organization while dealing with the anxiety attendant upon unlearning some previously successful processes.
- ii) A proper understanding of cultural dynamics and the properties of their own organizational culture (Schein, 1992)

Like it or not, change is nearly always accompanied by strong emotions. This is because the content of the change - what will be different - can impact people’s sense of identity, challenge deeply engrained habits and disrupt familiar relationship patterns. The change process, in other words, how the change is introduced, can also affect people’s emotions. If people feel they have a say in what happens and have some choice and some level of control, they are likely to experience less extreme emotional reactions than those for whom this has not been the case. Where there has been no choice, engagement, and limited communication, the loss of control and autonomy psychologically can put them in the roles of the victim.

3.6 Sustainable Growth

The theme park's core function is attracting tourists to the destination. Theme parks serve two critical roles in the tourism system; they stimulate interest in travelling to a destination and act as providers of visitor satisfaction (Gunn, 1990). A tourist destination is a city, town, or another area significantly dependent on tourism revenues, marketed or markets itself as a place for tourists to visit. It may contain one or more tourist attractions and possibly some “tourist traps”. (Wikipedia, 2021)

To combat an increasingly competitive marketplace, many destinations rely on a business model that allows them to become consumption centres (Gertner & Lime, 2000). Consumption centres bring together products and tourists and, in doing so, increase the efficiency of available distribution channels and all tourism service providers that utilize these channels.

Ko (2005) examines sustainable tourism, including the political, economic, and socio-cultural aspects; and production structure (the quality of services and products for tourists). According to World Tourism Organization (WTO), “Sustainability principle refers to the environmental, economic and socio-cultural aspects of tourism development, and a suitable balance must be established between these three dimensions to guarantee its long-term sustainability” (WTO, 2004).

Kim (2002) investigated how tourism development influences residents' quality of life in different stages of development. The result shows that tourism development did affect people's overall life satisfaction. During the initial stage, the residents may feel stress caused by change and more public services and infrastructure. The satisfaction increased during the maturity stage of tourism development.

The tourist experience is enhanced when knowing about employment opportunities for the locals and the interactive experience with the locals. If tourism brings a positive lifestyle and changes to the local community, sustainable tourism has been taken care of. Tourists wanted to see Malaysian faces, not foreign workers managing the theme park. Tourist satisfaction is essential to successful destination marketing because it influences the choice of destination, the consumption of products and services, and the decision to return (Kozak and Rimmington,2000). Revisit intention can make them want to recommend to others after they complete the visitation (Chen, Chen, and Lee,2011).

The theoretical foundation of community participation in event-related activities was developed based on social exchange theory (Hamon, 1958m and Blau, 1964), which suggested that an individual can evaluate and exchange based on the costs and benefits incurred as a result of that exchange. Nunkoo and Ramkissoon (2011) developed a community support model based on the social exchange theory, and their results found that the perceived benefits, perceived costs, and community satisfaction influenced the level of support.

Theme Park operators must provide a high-quality environment and promote a positive image as this is part of routine activities to develop a competitive edge and why people travel to a destination. (Larsen, 2007; Hassan,2000). Sustainable tourism development must include planning for attractions in such a manner that allows tourists to enjoy, but at the same time, they cause minimal impacts on the host environment and culture (Richins, 2008). A sustainable economy also can be related to economic conditions that promote sustainability conditions, including the involvement in employment, increased regional development, and tracing of foreign exchange (Ahn, 2002).

Planning a theme park requires significant public-private cooperation. All private sector players on the supply side of the theme park environment, such as attractions, services, transportation, etc., depend significantly on the government's investment, planning, and management policies. Conversely, government depends on the private sector for many tourism activities and responsibilities. Therefore, cooperation and synergy between the public and private sectors are essential.

The theme park player faces high fixed costs and low variable costs. It means that the prices per visitor in the low season, when there are only a few visitors in the park, are much higher than in the high season, especially if the quality of the visitor experience has to be maintained. Plus, each year, parks require increased investment to add new exciting attractions to their product to attract the necessary level of visitors.

Strategic business alignment and sustainable cost-saving initiatives are crucial for the survival of the theme park. Six flags have committed to making all of its properties energy-efficient and sustainable with the use of solar energy, 60 000 solar panels in the US. This will offset more than 24,000 tonnes of carbon dioxide emissions. Similarly, Disney uses LED lighting, has a robust recycling system, and sends animal waste to a composting facility. Reclaimed water is used for 30% of the parks and 70% of irrigation needs.

Hotel guests are encouraged to reuse towels and sheets. Disneyland's Park train is powered by used oil from its restaurants. And Merlin Entertainment is working to remove single-use plastic from the business and seeking out environmentally responsible businesses through its supply chain.

The other capital costs of developing a theme park can be divided into four components:

- 1) Land and infrastructure: the wrong location can be a total failure for the business.
- 2) Building structures: overbuilding can contribute to another failure.
- 3) Rides and shows: components with the highest visitor impact need to reinvest every year; lack of reinvestment will lead to low attendance.
- 4) Theming: unclear theming is also another route to failure.

Experience tells us that the highest operating costs for a theme park tend to be workforce (between 35 and 55 per cent of total revenue), and the profit margin usually lies between 20 to 40 per cent.

Recent development in the Malaysian tourism industry has also contributed to a more significant reason to promote Zoo, as it is not just an attraction but a possible substitute for eco-tourism with the theme park concept. Local visitors are more willing to pay the entrance fee, donate money, or volunteer to help zoo operators maintain the animals kept and the suitable natural habitats for the animals. Community participation in events includes social-economic, cultural, and leisure activities and volunteering opportunities. This could lead to cost savings for casual workers & part-timers in the community.

3.7 The Underpinning Theory - Resource-Based View Theory

Military concepts and considerations affected the early history of business-strategic thinking in many ways. Within the last two decades, the development of strategic management has been dramatic (Hoskisson, Hitt, Wan, and Yiu, 1999). Early development included Chandler's (1962) strategy and structure and Ansoff's (1965) cooperative strategy.

In addition, one of the most significant contributions to the development of strategic management came from industrial organization economics and, specifically, the work of Michael Porter. The structure-conduct-performance framework provides the foundation for a competitive research dynamic, which is currently flourishing.

However, in the current situation of our ever-changing world, the strategic typologies constructed by Porter (1980) and Miles Snow (1978) are inadequate for explaining the breadth of strategic management pursued by new venture firms. Carter, Streamns, Reynolds, and Miller (1994) stated that globalization's impact on the environment, where real competition exists, where the external environment is highly complex, unstable, and unpredictable, this increasing uncertainty, the driving force for the change of strategic management, encourage a focus on a resource-based view. It includes the firm's tangible and intangible resources and emphasises internal strengths and weaknesses.

The resource-based view (RBV) has its roots in Edith Penrose's work from 1959. It was primarily introduced to strategic management in the 1980s and became popular in the 1990s. The resource-based theory offers one necessary explanation; if firms are viewed as heterogeneous bundles of resources, a given firm may gain an advantage based on its unique access to rare resources (Barney, 1991) that include tangible resources; namely, financial, physical, technological and organizational, and the intangible resources; namely, human capital, innovation, and reputation. According to the resource-based logic, rare, valuable, and unique resources are the authentic sources of competitive advantage (Barney, 1991).

The resources considered valuable if it has value-added variables that enable a firm to formulate a competitive strategy are critical; however, simply possessing valuable resources is not enough; the resources have to be rare and unique to the firm. These valuable and rare resources have the potential to provide some temporary competitive advantage, but to stay

competitive such resources must be inimitable and non-duplicable or directly substituted, and this must be well managed through a well-set-up organization. Management input will help sustain capability, leading to positive performance and growth. However, such resources cannot be supported as sources of competitive advantage if such resources are held by another firm (Barney, 1991).

As such, there is nothing novel if the firm competes on resources and capability, as globalization provides the opportunity to access resources easily, particularly tangible resources. Imitating intangible resources, such as tacit knowledge, managerial talent, and customer relationship, is much more challenging and often impossible (Peng, 2006). To stay competitive, a firm must develop competency in intangible resources, including technology, innovation, human capital, competency, skill, innovative technology, brand capital, and firm reputation, which might lead to sustainable competitive advantage.

The Resource-Based View (RBV) has contributed significantly to attaining and sustaining the competitive advantage. This competitive advantage is the key to outperforming other firms. Firms use two perspectives to achieve and maintain competitive advantages. The Resource-Based View (RBV) of the firm has its roots in the organization economics literature, where theories of profit and competition associated with the writing of Ricardo (1817), Schumpeter (1934), and Penrose (1959) focus on the internal resources of the firm as a significant determinant of competitive success.

Further to that, Jay Barney (1991) has given a criterion for resources by pointing out the strategic importance of resources to attain competitive advantages as follows: Valuable: The asset has its strategic importance; Rare: Unique and not owned by others; Inimitable: Resources that give sustained competitive advantages to the firms and do not attain by the others firms; non-substitutable: no other equivalent valuable resources, neither rare nor inimitable.

The term “Resources” is used to describe the firm’s tangible and intangible assets as the Resources-Based View extends not only the assets of the firm but its business capabilities, including a firm's Management skills, core competencies, organizational processes, and routines, and the information and the knowledge it controls as per the picture below:

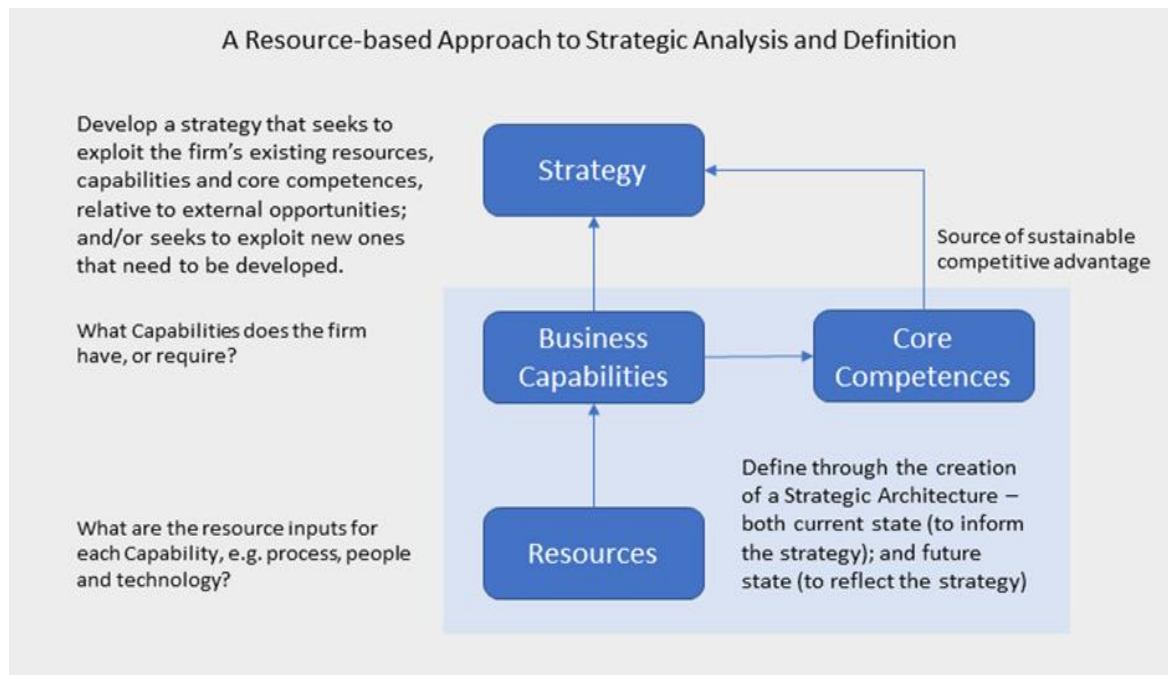


Figure 3.3: A Resource-based Approach to Strategic Analysis and Definition

Source: The Resource-Based View

It is the resources that make the business unique and competitive. In RBV Model, resources play a major role in helping companies achieve higher organizational performance. The company must possess a reputable brand, strong financial position, excellent leadership, strategic partnership, global presence, well-managed processes, innovative products and services, and good working culture to remain unique and competitive.

In short, when these resources are combined, they create “capabilities” (viewed as a particular type of resource), some of which, either individually or in combination, create a set of “Core Competencies” (also termed “Core-Capabilities” or “Strategic Capabilities” that provide a sustainable competitive advantage to the firm.

Eisenhardt and Martin's (2000) suggested that dynamic capabilities have been widely described in several different industries and have been codified in the form of best practices. They concluded that these dynamic capabilities, per se, cannot be a source of a competitive advantage unless applied "sooner, more astutely, or more fortuitously", especially in the dynamic, rapidly changing market. Some firms in a rapidly changing market are nimbler, more able to change quickly, and more alert to the changes in their competitive environment, and are costly for others to imitate, like Disney itself, which can be a source of sustained competitive advantage.

RBV has contributed significantly to Marketing, Human Resource Management, Corporate Governance, International Business, and Entrepreneurship. Within the field of human resource management (HRM), the RBV has made essential contributions to the rapidly growing area of strategic human resources management (SHRM) (Wright, Dunford & Snell, 2001). Strategic management is a field of study that helps devise a set of actions/patterns of actions or decisions that a firm initiate to achieve and sustain competitive advantages. There has been considerable debate over whether HRM practices can provide strategic competitive advantages (SCA). Individual HRM practices may be imitable, but HRM systems and routines (culture), which develop over time, may be unique to a particular firm and contribute to creating specific human capital skills.

Fiol (2001) argues that achieving an SCA based on any particular core competency is possible, no matter how inimitable that company is. In the current competitive environment, the skills/resources of organizations and the way organizations use them must constantly change to produce continuously changing temporary advantages. Information and communication technologies (ICTs) are rapidly changing. The digital revolution creates radically new approaches that revolutionize how individuals and institutions engage and collaborate. (Klaus Schwab, 2017).

Organizations in the 21st Century are in the midst of a new revolutionary transformation. The new industrial revolutionary 4.0 made obsolete many fundamental assumptions of industrial age competition and informational age competition. The impact of the information era is even more revolutionary for service organizations than manufacturing companies. They require new capabilities for a competitive edge. The ability of the company to mobilize and exploit its intangible assets has become far more decisive than investing and managing physical, tangible assets.

Customers, whether as individuals (B2C) or businesses (B2B), are increasingly at the centre of the digital economy, which is all about how they are served. Customers' expectations are being redefined into experiences. The Apple experience, for example, is not just about how we use the product but also about packaging, the brand, the shopping, and the customer service. Apple is thus redefining expectations to include product experience.

The trend of digitization is currently towards more transparency, meaning more data in the supply chain, more data at consumers' fingertips, and hence more peer-to-peer comparisons on the performance of the products that shift power to consumers. For example, price-comparison websites make it easy to compare prices, the quality of service, and the performance of the products. To a large extent, the millennial generation is setting consumer trends.

Organizational change occurs when a company transitions from its current state to some desired future state. Managing organizational change is the process of planning and implementing change in organizations in such a way as to minimize employee resistance and cost to the organization while also maximizing the effectiveness of the change effort. (William Rothwell, 2012).

Employee behaviour or competencies also forms an independent component of SHRM that affects SCA. There is a lack of evidence that HRM practices impact the skills and behaviour of the workforce or that these factors are linked to performance. Wright, Dunford, and Snell (2001) provide a preliminary framework that suggests core competence, dynamic capabilities, and knowledge serve as a bridge between the emphasis in the strategy literature on who provides sources of competitive advantage and the focus in the HRM literature on the process of attraction, development, motivation, and retention of people.

Core competencies are not product/service specific but contribute to the competitiveness of a range of products and services. The ability to learn and change is likely among a firm's most critical capabilities. For organizational behaviour, the RBV represents an opportunity to link micro-organizational processes to the success or failure of the organization—however, less progress in describing how resources are developed. For example, an investigation of organizational citizenship behaviour focuses on why some employees engage in actions beyond their every day responsibilities to help the firm prosper (Podsakoff, MacKenzie, Paine & Bacharah, 2000), and an investigation of mentoring detail how superiors attempt to aid subordinates directly and the firm indirectly via transferring tacit knowledge accumulated through years of experience (Scandura,1998).

Organizational behaviour is a field of study devoted to understanding, explaining, and ultimately improving the attitude and behaviours of individuals and groups in organizations. Human resource management takes the theories and principles studied in OB and explores the “nuts-and-bolts” applications of those principles in an organization. On the other side of the coin, strategic management focuses on product choices and industry characteristics that affect an organization’s profitability. It also studies the relationship between firm diversification (when a firm expands into a new product segment) and strong profitability. (Colquitt, LePine, Wesson, 2019).

More recent examples in the service sector include Amazon and Google, which have created highly diverse businesses based on well-thought-through core competencies. Diversification is one of Disney's biggest strengths, expanding from its core animation business into a theme park, live entertainment, cruise lines, resorts, planned residential communities, TV broadcasting, and retailing by buying or developing the strategic assets it needs. Its main competitive advantage is its diverse media and entertainment subsidiaries (e.g., The Walt Disney Studios, Disney/ABC Television Group, ESPN, Walt Disney World, Disneyland, Marvel Entertainment, etc.).

Like Disneyland, all IKEA stores are planned with their customers in mind. For example, restrooms, lockers, and a nursing room are provided near the entrance of a store for customer convenience. There is also a co-worker, IKEA's term for a staff member, stationed at the entrance to greet and welcome every shopper to IKEA pleasantly. IKEA's unique selling proposition is its walk-in warehouse cum self-serve furniture area, where products are grouped by categories and kept on shelves like in a supermarket. It is like waking up in a theme park without paying any ticket fee.

Almost all retailers face rising manpower and rental costs. Thus, a well-designed theming retail context can grab shoppers' attention to buy more. A self-driven walk-through concept can reduce manpower, but being well-positioned at the right touchpoint can “wow” customers to the probability of a higher transaction that will help achieve business objectives. Shopping experience nowadays is a necessity and a leisure activity like visiting a theme park, and it should create a memorable and enjoyable experience.

As the brief discussion illustrates, the RBV has the potential to shed new light on the importance of the internal strengths of the firms. This internal strength is based on Resources that have the characteristics of Rare, Valuable, Inimitable, and Non-substitutable.

These attributes of resources help attain and sustain the competitive advantage, and the capabilities to handle these resources are necessary to create the competitive advantage. Thus, a qualitative study should be conducted to determine the nature of tangible and intangible resources and how these intangible resources get shaped over time. Whether HRM individual practice leads to competitive advantage and how the capabilities being developed can lead to the competitive advantage.

3.8 Critiques and comments about Resource-Based View (RBV) suitability for the theme park industry

Organizational change occurs when a company transitions from its current state to some desired future state. Managing organizational change is the process of planning and implementing change in organizations in such a way as to minimize employee resistance and cost to the organization while also maximizing the effectiveness of the change effort. (William Rothwell, 2012). A study of 207 companies in 22 countries found that adaptive companies grew revenue four times greater than non-adaptive companies and achieved 12 times the stock price performance. (Kotter and Heskett, 1992).

All organizations must maximize their resources to create value overtimes. The RBV theory does not provide **a clear template or tools to develop values, especially in linking and measuring the business practices' strategic vision, mission, and core values, especially for the theme park industry.** However, action needs to be taken to manage and improve the resources to show future cash flows within the competitive advantage period. This competitive advantage depends on how far into the future the organization expects to be able to add value above its weighted average cost of capital.

Based on Alfred Rappaport (1986), seven drivers within a business can be managed to create value. However, the Rappaport model is not as comprehensive as it seems and is not connected to the company's strategic intent and applied in the industry. Thus, using the Deloitte method strategy tree as in the picture below and linking it to the value drivers will be more practical as there will be a high level of key result areas (KRAs). Stating strategic objectives will raise the question of how they can be achieved. A company needs to decide which of the many possible key initiatives are most significant for its yearly key performance indicators.

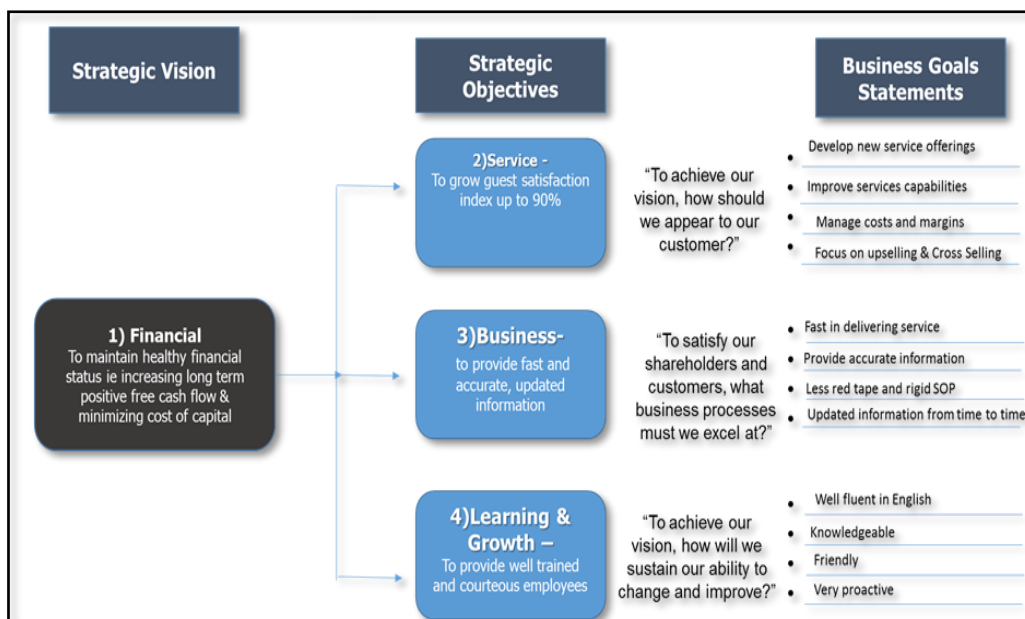


Figure 3.4: Key Initiatives

Source: Deloitte Method Strategy Three

Management needs to be clear with its strategy and communicate it well to all its stakeholders. A well-defined statement like the above picture can help the talent understand the business vision and mission. Their stakeholders, like customers, employees, and shareholders, want to see the connection between the selected initiatives and the effectiveness and value of the enterprise. Management, therefore, requires a practical way of connecting the dots between the strategic vision and initiatives on the one hand and the value expectations of stakeholders on the other.

To measure this, most investment holdings companies in Malaysia, especially for the theme park industry, use of Balanced Scorecard and Strategy Map, as shown in the picture below:

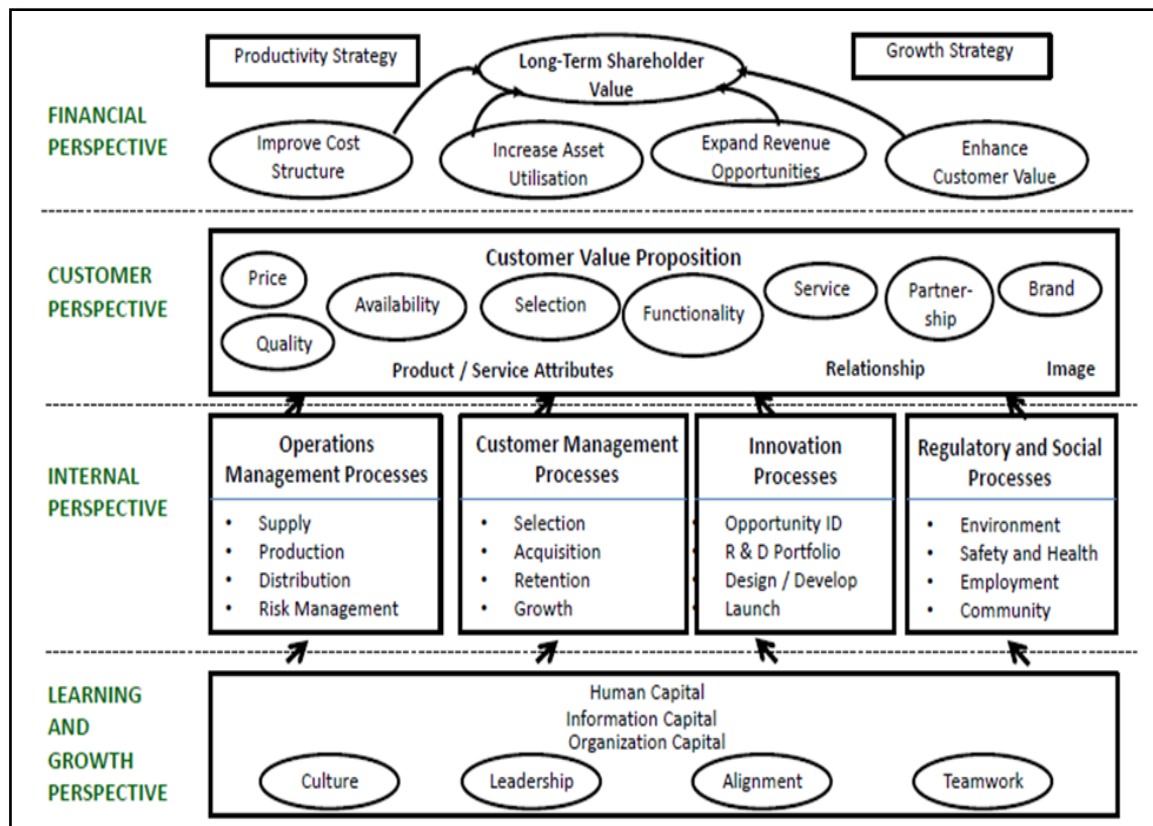


Figure 3.5: Balanced Scorecard and Strategy Map

Source: Kaplan and Norton Classical Strategy Map.

Value creation through intangible assets is not direct but could be incremental through a chain of cause-and-effect relationships. This strategy map is based on a Balanced Scorecard that can be used for KPIs setting and performance reviews, as per the performance management systems cycle. Performance management is a continuous process of identifying, measuring, and developing the performance of individuals and teams and aligning performance with the organisation's strategic goals. It involves a never-ending process of setting goals and objectives, observing performance, and giving and receiving ongoing coaching and feedback.

Top-performing companies place particular emphasis on direction and alignment, emphasizing four areas: (1) core belief, (2) strategic management and performance, (3) Culture, and (4) organizational development and change mastery. (Russ Roberts and Paul Hirsch, 2005). Performance management requires that managers ensure that employees' activities and outputs are congruent with the organization's goals and help the organization gain a competitive advantage. Thus, it directly links employee performance and organizational goals and contributes to the employee's significance, making them happy and productive.

The BSC demonstrates that strategic objectives can be achieved by linking causal relationships through four BSC perspectives. This notion of linkage gave birth to the "Strategy Maps", as per the picture below:

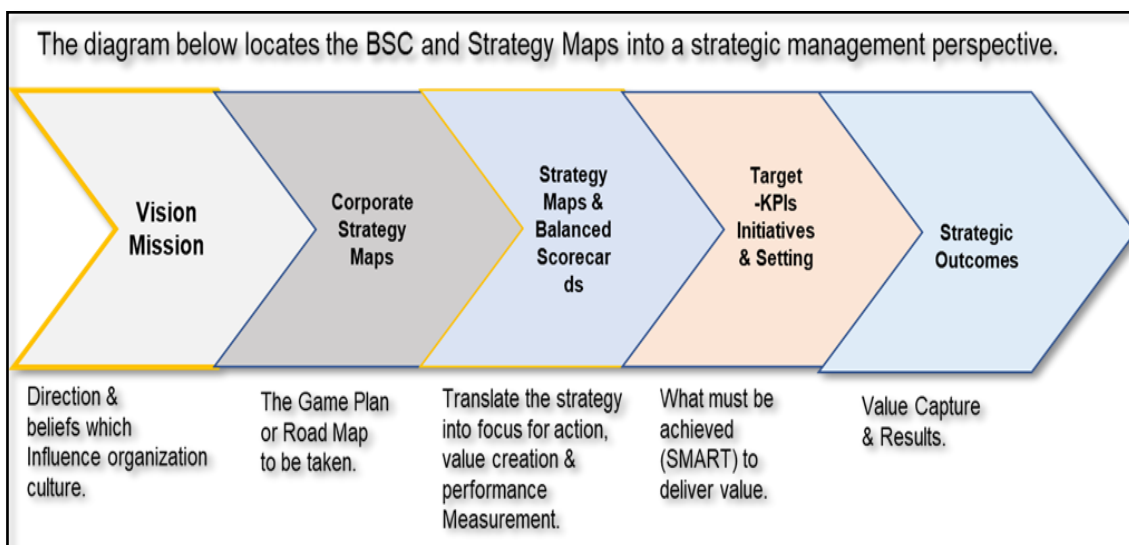


Figure 3.6: BSC and Strategy Maps

Source: Strategy Maps-converting intangible assets into tangible outcomes by Robert S. Kaplan & David P Norton.

In this way, the BSC provides an established framework for value creation while retaining clarity for financial performance and exposes the value drivers for longer-term competitiveness.

BSC's perspectives must be "in balance" between the financial and non-financial measurements derived from the organization's vision, mission, strategy maps, and strategy tree performance statement to achieve this.

3.9 Human Resources Functions as a Strategic Business Partner

Increasingly, people are the business. When technologies, products, and systems are easily copied and leapfrogged, it is the talent to whom we must turn for sustainably superior performance. HR professional has the lead responsibility, working closely with line and other colleagues, to design the policies and practices that elicit the discretionary behaviour that leads to sustainable success. HR professionals lead in finding, growing, deploying, motivating, and rewarding talent. HR professionals lead in training and developing the people who make it happen, including those responsible for others. HR Professionals lead in creating cultures, learning environments, psychological contracts, systems, processes, and feedback loops that measure how successfully the job is being done. (Geoff Armstrong, 2015).

How do HR professionals move from being seen as just an implementer of decisions already taken by the actual business leaders to a source of capability and capacity enabling more ambitious strategies? An article in Harvard Business Review famously offered to share why people hatted HR and what HR can do about it (Capelli, 2017). Many leaders will say they aren't served well by their HR function. The HR role is critical as a key stakeholder and steward of organizational culture. However, HR needs support from all stakeholders to implement business transformation in the organization. According to John Kotter, "business transformation is about making fundamental changes in how business is conducted to help cope with a shift in the market environment" (Kotter, 2017).

According to Perry, transformational HR is leading and delivering fundamental changes in how people and the organization work and conducts its business; it orders to control its aspirations, intentions, and influence in an ever-shifting world of work. (Perry Times, 2018). Thus, HR professionals must create and deliver value in an actual business term. Everyone experiences the changing context or general business drivers, sometimes without being consciously aware of those changes.

HR professionals are aware of and sensitive to external conditions, which determine how their organizations position themselves for the future. When HR professionals have a way to organize and address external conditions, their fear of an uncertain future turns to confidence because they can define, anticipate, and manage their responses to them. Within the general business context, organizations have specific stakeholders. Written or implicit contracts with these stakeholders establish expectations of what the organization gives to and gets from each stakeholder, as per the picture below.

In most holding companies, corporate HR is relatively small or non-existent. Defining what work is strategic and what is transactional is not a simple task but is paramount in transformation. Unless strategic work and transactional work are separated, neither gets done well. Thus, until HR professionals can specifically identify which HR work has the most business impact, HR doesn't have the clarity and focus required to be a strategic business partner that provides a competitive edge.

As businesses get complex, especially in managing employees and customers from different generations, the tools to diagnose/analyze the businesses must also be comprehensive. SWOT and PETS analysis may no longer be applicable for an organisation to create its competitive edge.

One of the effective ways to focus on research is, as Jeff Sakaguchi at Accenture and Stephen R. Covey recommended, by starting with the end in mind: “The process that we go through of issue, submissive, hypothesis, analysis, data collection, end product makes you understand what the end product is likely to look like. It keeps you from doing a bunch of interesting, intellectually stimulating analyses, but not very relevant. If you start doing that, you can get beat up in a hurry” Ethan M. Rasiel & Paul N. Friga (2001).

Based on Robert Kaplan & David Norton (2004), more than 75% of the average firm’s market value is derived from intangible assets that traditional financial metrics don’t capture, arguing that firms can’t manage what they can’t measure. Most organizations contain multiple businesses and support units, each led by a capable General Manager, experienced managers, and talented employees. But too often, different units fail to coordinate: they work at cross purposes and have conflicting goals. At best, the units don’t interfere with each other, and the corporate performance equals the sum of individual business units’ performance minus the management cost of the corporate headquarters. More likely, however, some of the business unit’s efforts create conflict over shared customers or shared resources, or the units lose opportunities for higher performance by failing to coordinate their actions.

HR transformation requires clarifying the strategy and structure of the HR department and then focusing on enhancing the work of human resources (Dave Ulrich, 2009). In an HR transformation effort, it is important to identify which practices and processes will contribute most to achieving the desired outcomes of the initiative. Many companies have found it helpful to recognise and retain an external consultant to focus on the planning process so that the HR team can focus on content related to the plan. Ultimately, HR transformation depends on the quality of HR professionals.



Figure 3.7 BSC and Strategy Maps

Source: Key Attribute of HR by Dave Ulrich

The picture above shows that HR professionals or talent management are among the factors needed to influence a high-performance culture in business management. It requires two sets of competencies, namely People and Business and exposure, as well as expectations and standards for high-impact HR professionals. Not to mention the challenges in managing organizational development and culture.

Ken Carrig (2004) states, “I see HR as a key partner in all processes. HR tends to work together to build the framework and provide guidelines. And then market those to the line managers to take those, execute those, even better than customize them”. A strategic business partnership is vital for HR professionals, for it demonstrably adds value to any organization. (Wayne F. Cascio, 2005).

Thus, based on the above literature, this study is an attempt to answer this research question:

RQ1: What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?

3.10 Integration of Performance Management with other Human Resources Functions

Performance management systems are important “feeders” to other human resources and development activities. For example, consider the relationship between performance management and training. This system makes a clear link between performance and training, allows employees to understand areas that need improvement, and directs them to appropriate opportunities to improve performance. Performance management also provides key information for workforce planning. Talent inventory is based on information collected through performance management systems. Knowledge of an organization’s current and future talent is important when deciding what skills need to be acquired externally and what skills can be found within the organization.

It is an apparent relationship between performance management and compensation systems. Compensation and rewards decisions are arbitrary without good performance management systems. Performance management is a key component of talent management in organizations. It allows for assessing the current talent and making predictions about future needs at the individual and organization levels.

Although many organizations have systems labelled “performance”, they usually are only performance appraisals that emphasise an employee’s strengths and weaknesses and do not include strategic business considerations. Also, performance appraisal systems typically do not have extensive and ongoing feedback that an employee can use to improve their performance in the future.

Performance appraisal is a once-a-year event often driven by the HR department, whereas performance management is a year-round way of managing a business in that managers operate. Implementing a well-designed performance management system has many advantages.

It helps drive organizational change, encourages voice behaviour, and improves employee engagement. Poorly designed and implemented performance management systems can have disastrous consequences for all involved. Poorly designed systems can be biased, resulting in costly lawsuits and wasted time and resources.

Reward systems include all mechanisms for determining and distributing tangible and intangible returns as part of an employment relationship. Tangible returns, collectively called compensation, include cash and benefits. Intangible returns, also called relational returns, include recognition and status, employment security, challenging work, and learning opportunities. If managers and employees are unaware of these strategic goals, it is unlikely that the performance management systems will be instrumental in accomplishing them.

Companies that seek to gain competitive advantages through employees must be able to manage the behaviour of all employees and the results of their behaviours. Although performance appraisals can be deficient and flawed in their development and implementation, this does not mean that evaluating employee and team performance is a waste of time. Many challenges are associated with managing and leading tangible and intangible assets during the uncertain economic times following the global pandemic and financial crisis.

One of the significant challenges involves managing and retaining high-performing staff. Although many organizations are concerned with cost reduction, which is often achieved by reducing the size of their workforce, organizations are acutely aware that economic conditions will improve. When this occurs, these organizations need to be ready and ensure they have high-performing staff, as some of these people will be the organization's future leaders. Another critical challenge is maintaining the morale, productivity, and engagement of all staff, including high performers, especially for the theme parks industry that are heavily on people services.

Based on the above literature, this study is an attempt to answer this research question:

RQ2: To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?

3.11 Business Model

A business model can be viewed as a template of how a firm conducts business, delivers value to stakeholders (e.g., focal firms, customers, partners, etc.), and links (Zott and Amit, 2010). Business models have nearly always been discussed and described in the context of two key organization concepts. The first is value creation, and the second is the design of how the organization function, specifically in terms of the structures and relationships that govern behaviours and activities.

A good business model is the foundation of a viable organization. It must meet customer needs, build value for the firm and its partners, leverage and extend valuable capabilities or resources, be efficient, differentiate the firm, and be sustainable. Most authors stress that a business model does not cover the complete strategy (Chesbrough & Rosenbloom, 2020). Others quite explicitly differentiate between business models and strategy. However, others are less inclusive in their definition and explicitly differentiate it from other concepts (e.g., strategy) or exclude some specific elements.

Entrepreneurs use new business models to bring innovations to the market. CEOs need business models at large firms to adapt to technological and socio-demographic change. The good news is that a business model is a nearly universal construct. It can be applied with varying degrees of specificity and effectiveness to any industry.

Changing a business model could be the most challenging change process in all of the organization management as it fundamentally changes how the organization operates, whom it interacts with and how it creates value. It is almost inevitable that key people and groups will have to learn unfamiliar skills, acquire unfamiliar resources and develop unfamiliar capabilities. It is like entering unknown territory.

Work, workers, and organizations are changing in significant ways and at an ever-increasing rate, and there is every reason to believe that the degree and the rate of change will continue to increase. Most of these changes have significant and profound implications for managing talent. Talent Management should become increasingly strategy-driven, skill-based, performance-focused, agile, segmented, and evidence-based.

An organization's talent is not just employees who are expected to do a job. Talent comprises individuals who differ in how they can learn and what they want to do. To be effective, organisations need to manage talent in ways that make it a major contributor to their success. Doing this requires talent management systems and practices that are not common practices or best practices in today's organizations.

Most organizations still use a job-based bureaucratic talent management approach that does not fit today's world of work and workers and will not for tomorrow. It is not enough to modify the old approach; a reinvention is needed. Much research shows what practices and programs will be effective in the new world of work and workers.

Consideration is given to designing and managing the key activities of an organization's talent management systems; attracting, selecting, developing, appraising, and rewarding. It can help the organization reduce their "Capex" and "Opex" through their cost-saving initiatives and increase the financial result by improving the talent's motivation level and production output.

Today we expect companies to be disciplined, but we also ask them to be innovative, which by its very nature increases the cost and variation. Innovation can be costly, but the trick is to be innovative, productive, and profitable. Priorities are constantly changing, and organizations must adapt continuously. Most find it difficult, if not impossible, to emphasize creativity and innovation while controlling costs for the long term.

The goal of strategic management in an organization is to deploy and allocate resources to provide the organization with a competitive advantage. The HR function must be integrally involved in the organization's strategic process to be maximally effective. This means HR practitioners should have input into the strategic plan, both in terms of people-related issues and in terms of the ability of the talent management pool to implement particular strategic alternatives. HR practitioners must have specific knowledge of the organization's strategic goals to develop the programme to support the strategic plan. Strategic management is a process that addresses the competitive challenges an organization faces. It can be thought of as managing the "pattern or plan that integrates an organization's major goals, policies and action sequences into a cohesive whole" (Kramar, Bartram, De Cieri, 2014).

According to Edward E Lawler III (2017), integrated systems are required for talent management to be a strategic advantage for an organization. Simply changing pay practices and selection practices is insufficient to produce the kind of organizational performance that will provide a competitive advantage for an organization.

Therefore, a conceptual research framework for this study was established and supported by a literature review of this field and the research problem, as illustrated in the figure below. This research is heavily focused on Good Talent Management Capabilities as the main engine that drives a high-performance culture by examining organizational culture and business strategies for the theme of the garden industry in Malaysia.

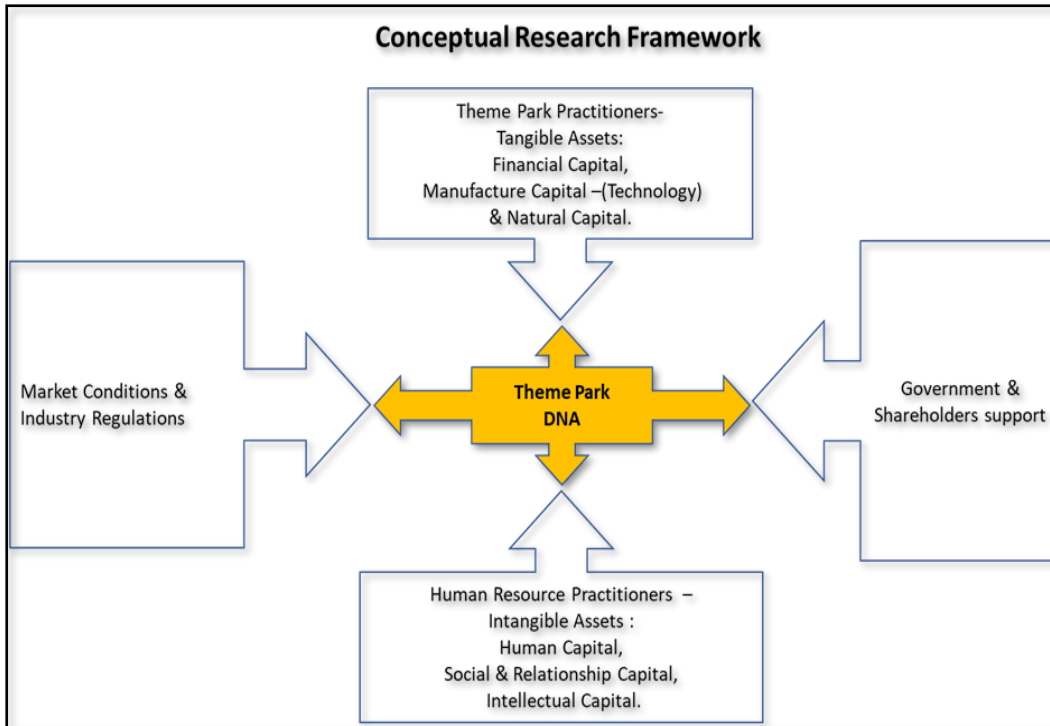


Figure 3.8: Conceptual Research Framework

Talent Management capabilities are not only for HR Business Partners but for all the stakeholders, i.e. the boards, leadership teams, employees, business partners, licensors, associations, and community, as there are the key drivers of the actual business performance. The organization also needs to set up a think tank committee from all talent management roles to be their sounding board to review, revise, and redirect the business growth, research, and development.

Sadly, most functions are not functioning, especially in a small theme park operator. The time has come for organizations to manage talents innovatively by maximising each individual's contributions to the organization. Talent is an increasingly important asset of an organization; it needs to be addressed to increase its value and utilise it effectively.

This can only be done by taking a more strategic approach to the talent management model and abandoning many traditional methods that have been practised for a decade. And most importantly, all stakeholders must be strategic talent management practitioners and not just leave it to HR practitioners to drive this new transformation. This is the actual missing link in most organizations.

Based on the above literature and reasons, the study is an attempt to answer this research question:

RQ3: What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.12 Summary of the Chapter

To drive business growth and sustainability, all talents must learn the four key HR functions to manage their Dept and functions. Talent Management capabilities should be driven by the skills and competencies based on the organization's needs and linked to the overall organization strategy. This means the talent management model requires an agile system that can respond quickly to changing conditions and takes a more individualized approach to evaluate and reward performance. And talent management must be based on evidence, not tradition.

Acquiring good talent willing to work under the hot sun and face unsatisfied customers in their daily work is considered one of the most challenging tasks. Furthermore, motivating and retaining the frontlines to work longer is more complex, especially now that there are exposed directly to Covid-19. Moreover, the industry salary range is not attractive to attract top employees that also have to work during the weekends and public holidays.

There are many stakeholders in developing theme parks and attractions at the destination. It is important to ensure active participation, coordination, and support from all stakeholders to ensure that theme parks and attractions deliver the expected results. Be careful and Long-term planning and coordination are necessary to ensure theme parks and attractions are created and managed well so that it contributes to the sustainability of the destination. Current theme issues focus on theme parks and attractions and their impact on destinations. This thesis highlights these themes' emerging conclusions and offers practical and theoretical implications for the theme park industry.

Thus, the researcher hopes that the Theme Park operators in Malaysia can use the new talent management hybrid model as a framework to analyze, design, develop, operate and increase their shareholder values for potential IPO or business expansion and diversification similar to other big players in the world. The following chapters will discuss the variables and methodology used in this analysis.

Chapter 4 Methodology

4.1 Introduction

This chapter presents the method and procedures of the suggested research. It consists of the research design and justification for using the case study method in qualitative research. It also discusses research strategies, case study protocol, and statistical analysis of the study.

4.2 Research Design

4.2.1 Research Paradigm

Research paradigm is frequently used in the social sciences, leading to confusion because it tends to have multiple meanings. A paradigm is a way of examining social phenomena from which a particular understanding of these phenomena can be gained, and an explanation attempted (Mark Saunders, Philip Lewis & Adrian Thornhill, 2009)

There are many research definitions, but they all have the notion of inquiring into or investigating something systematically in common. Research is typically divided into the categories of basic and applied. Basic research is motivated by an intellectual interest in a phenomenon, and applied research is undertaken to improve the quality of practice discipline. (Jan Dul & Tony Hak, 2008). Williman (2005) argues that many everyday uses of the term “research” do not research the word's true meaning. He highlights ways in which the term is misused:

- Just collecting facts or information with no apparent purpose;
- Reassembling and reordering facts or information without interpretation;
- As a term to get your product or idea noticed and respected.

Thus, based on the above, research has several characteristics:

- Data are collected systematically;
- Data are interpreted systematically;
- There is a clear purpose: to find things out.

For business and management research, Easterby-Smith (2008) argues that four things combine to make business and management a distinctive focus for research.

- How managers (and researchers) draw on knowledge developed by other disciplines;
- The fact is that managers tend to be influential and busy people. Therefore, they are unlikely to allow research access unless they can see personal or commercial advantages;
- The fact that managers are educated. Many now have undergraduate and postgraduate degrees and, as such, often tend to be as well educated as those conducting about them;
- The requirement for the research is to have some practical consequence. This means it either needs to contain the potential for taking some action or account for the practical consequences of the findings.

There are three different methods of doing research. The three conditions consist of (a) the form of research question posed, (b) the control a researcher has over actual behavioural events, and (c) the degree of the focus on contemporary as opposed to entirely historical events as per the table below:

Table 4.1: Relevant Situations for Different Research Methods

Method	Form of Research Questions	Requires Control Over Behavioral Events?	Focuses on Contemporary Events?
Experiment	How, why?	Yes	Yes
Survey	Who, what, where, how many, how much?	No	Yes
Archival Analysis	Who, what, where, how many, how much?	No	Yes/No
History	How, why?	No	No
Case Study	How, why?	No	Yes

Source: Cosmos Corporation.

4.2.2 Research Approaches

Qualitative researchers are interested in understanding how people interpret their experiences, how they construct their worlds, and what meaning they attribute to their experiences. In addition to the work of anthropologies and sociologists, people in professional fields such as education, law, counselling, health, and social work have often been interested in specific cases for understanding a phenomenon. Investigative journalism, the humanities, and the arts have always been interested in portraying people’s experiences in a specific social context.

Why qualitative research? Robert K. Yin (2011) listed five features of qualitative research that the researcher might want to consider when conducting the study.

- 1) Qualitative research first involves studying the meaning of people’s lives under real-world conditions.
- 2) Qualitative research differs because of its ability to represent the views and perspectives of the participants in a study.

- 3) Qualitative research covers contextual conditions- the social, institutional, and environmental conditions in people's lives.
- 4) Qualitative research is not just a diary of everyday life. It is driven by a desire to explain the events through existing or emerging concepts.
- 5) Qualitative research strives to collect, integrate and present data from various sources of evidence as part of any given study.

Cresswell (1994) defined qualitative research as an inquiry process of understanding a social or human problem based on building a complex, holistic picture formed with words, reporting detailed informants' views, and conducted in a natural setting. Qualitative approaches recognize that there are alternative ways of understanding and explaining social phenomena, so it relies on providing ample models to suit a particular demand (Berg., 1989).

Data collected through this research approach is focused on an actual situation. Its purpose is to provide a more in-depth insight into the research questions' issues (Rubin & Rubin, 1995). It involves, for the most part, non-numerical data which features views from the research participants' perspectives (Darlington & Scott., 2002).

Qualitative research is used for pragmatic reasons when quantified research is unnecessary, impossible, or inappropriate (Patton, 2002). The qualitative method typically produces a wealth of detailed information about smaller numbers of people and cases. This increases the understanding of the case and situations studied (Grix,2004).

Five components of a research design are critical:

- 1) A case study's questions;
- 2) Its proposition, if any;

- 3) Its case (s)
- 4) The logic linking that data to the propositions; and
- 5) The criteria for interpreting the findings.

This study is an attempt to answer the following research questions:

- a) What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?
- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

Hence, a case study and in-depth interview method will be adopted in this research as it is more appropriate for the nature and context of this research.

4.2.3 Research Design This Research

In this study, an exploratory study was performed because not much was known about the situation at hand, or no information was available about how similar problems or research issues had been solved in the past. In this regard, extensive work needs to be done to investigate the components of Talent Management as the main engine to gain a competitive edge to increase business growth and sustainability for the theme park industry in Malaysia. Exploratory studies are also necessary when some facts are known, but more information is needed to develop a viable theoretical framework. In sum, exploratory study is important for understanding the phenomenon of interest and advancing knowledge through subsequent theory.

Research design provides an overall structure and strategy for the research. This study used a qualitative approach and focused on case studies. Creswell (1994) defined qualitative research as an inquiry process of understanding a social or human problem based on building a complex, holistic picture formed with words, reporting detailed informants' views, and conducted in a natural setting. For this research, the researcher will adopt semi-structured in-depth interviews, giving more flexibility and interactivity opportunity for the researcher and the respondents to discuss selected topics.

This research will adopt multiple case studies, focusing on six different theme park owners in Malaysia. The theme parks are Legoland Malaysia, Genting SkyWorld & Skytropolis Theme Park, KidZania KL, Desaru Adventure Water Park, Themed Attractions Resorts and Hotels, and Iskandar Investment Berhad. Thus, in this study, the sample size of 6 selected experts is the Executive Vice President, Regional Director, Director of Business Services, Director of Human Resources, General Manager, and Theme Park Experience Operation Manager.

4.3 Research Strategies and Collection Method

This research adopts Yin's (2003) definition of a case study and in-depth interview as an empirical inquiry that investigates a contemporary phenomenon within its real-life context when the boundaries between phenomenon and context are not evident and multiple sources of evidence are used. A case study copes with a distinctive situation in which there will be many more variables of interest than data points. The data was used as evidence to show the credibility of the research findings.

Traditional case study research has not usually included the idea of formal designs, as might be found when conducting a survey or experimental research. According to Yin (1994) and Winston (1997), several types of case studies exist. These include exploratory, explanatory, and descriptive case studies. Firstly, fieldwork and data collection may be undertaken in conducting exploratory case studies before defining a research question. Secondly, explanatory case studies are helpful when conducting casual studies. Thirdly, descriptive case explorations require that the investigator present a descriptive theory, which establishes the overall framework for the investigator to follow throughout the study (Begr,2001)

Based on the 2 x 2 matrix, the first matrix shows that every type of design will include the desire to analyze contextual conditions concerning the “case”, with the dotted lines between the two signalling the likely blurriness between the case and its context. The resulting four types of designs for case studies are (Type 1) Single-case (holistic) designs, (Type 2) single-case-embedded designs, (Type 3) multiple-case (holistic) designs, and (Type 4) multiple-case (embedded) designs.

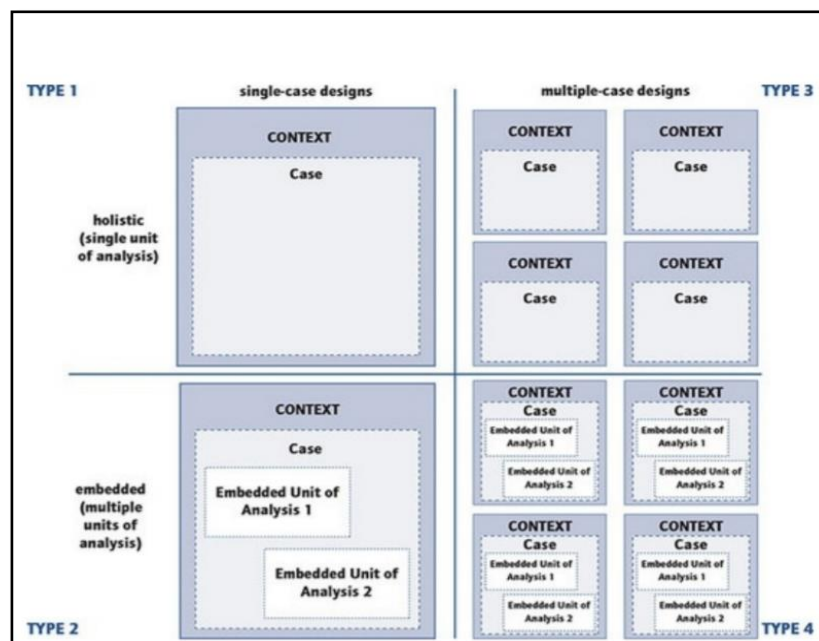


Figure 4.1: The Case Study Designs
 Source: COSMOS Corporation

Multiple-case study designs have distinct advantages and disadvantages compared to single-case study designs. The evidence from multiple cases is often considered more compelling, and the overall multiple-case study is therefore regarded as being more robust (Herriott & Firestone, 1983).

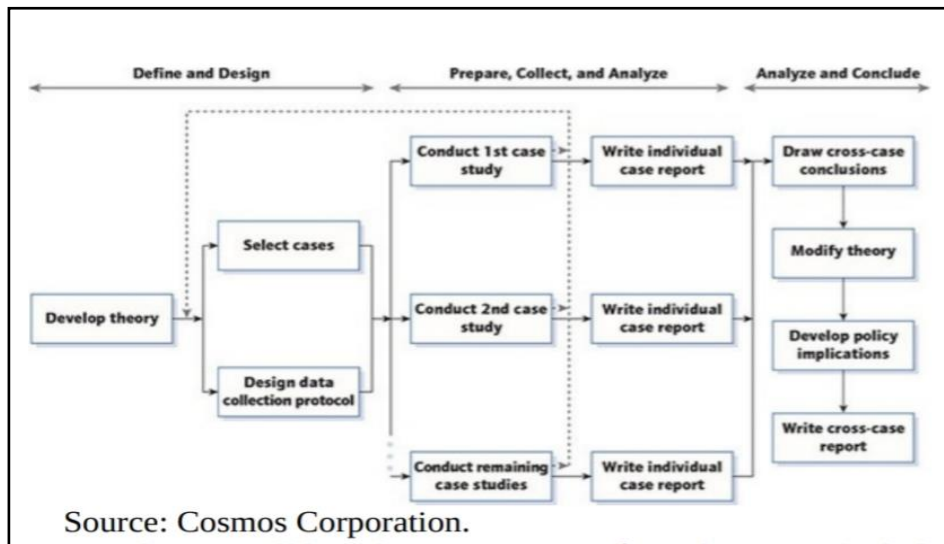


Figure 4.2: Multiple-Case Study Procedure
Source: COSMOS Corporation

This research adopted multiple case studies, focusing on six theme park owners or operators in Malaysia. This type of study may be highly powerful and fruitful because of its ability to compare and contrast findings (Kitay & Callus, 1998). This research adopts Yin's (2003) definition of a case study as an empirical inquiry that investigates contemporary phenomena in real-life contexts when the boundaries between phenomena and contexts are not clearly defined and where multiple sources of evidence are used. This definition is used as a guide for the implementation of the study. For independent theme park operators, usually, the location is not strategic, quite far from the city due to the price of land. Those, not under-integrated tourism destinations will face higher marketing costs and lower ticket prices to attract more park visitors. The lack of well-known brands also leads to a lack of opportunities for corporate sponsorships or joint ventures with large companies.

This study also investigates the component of Talent Management as a key engine to gain a competitive advantage to increase business growth and sustainability for the theme park industry in Malaysia. Therefore, the most appropriate research method is to use in-depth case studies.

The sample size of this qualitative research is small but provides extensive information from the respondents' comments (Maxwell, 1996). These descriptions provide details of the context and meaning of events and situations for those involved and those investigating (Geertz,1983). By pursuing a multiple case study design, the samples should share the same characteristics across all cases (Farquhar,2012).

The case studies are well structured and organized per the flow chart below.

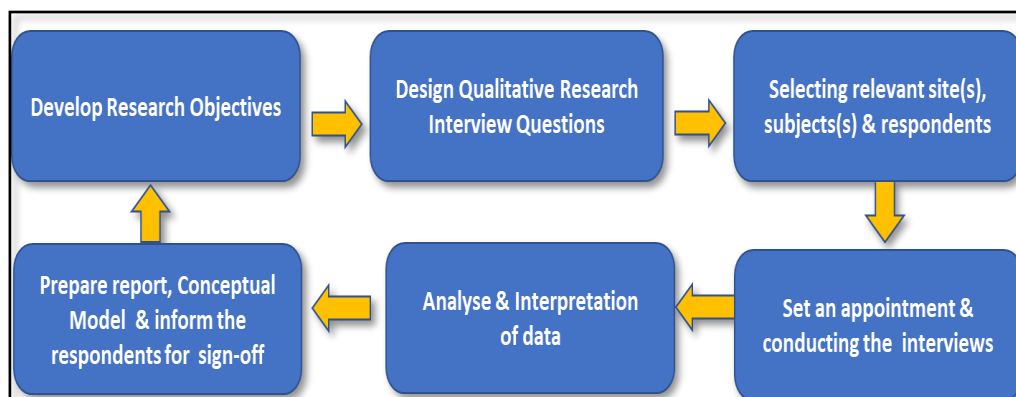


Figure 4.3: The Qualitative Research Process Flow

4.3.1 The Case Study in the Theme Park Industry

The case study strategy has been used to understand the research context and enacted processes (Morris and Wood, 1991). The case study strategy also has considerable ability to generate answers to the questions “why” as well as the “what” and “how”. Although “what” and “how” questions tend to be more of the concern of the survey strategy.

This research uses an inductive approach to develop the Talent Management Model and Resources-Based View Theory as reasoning moves from general observation to a specific conclusion. Qualitative research is practical when quantified research is unnecessary, impossible, or inappropriate. The qualitative method typically produces a wealth of detailed information about smaller numbers of people and cases. Thus, it increases the understanding of the case and situations studied as supported by the conceptual business model framework below:

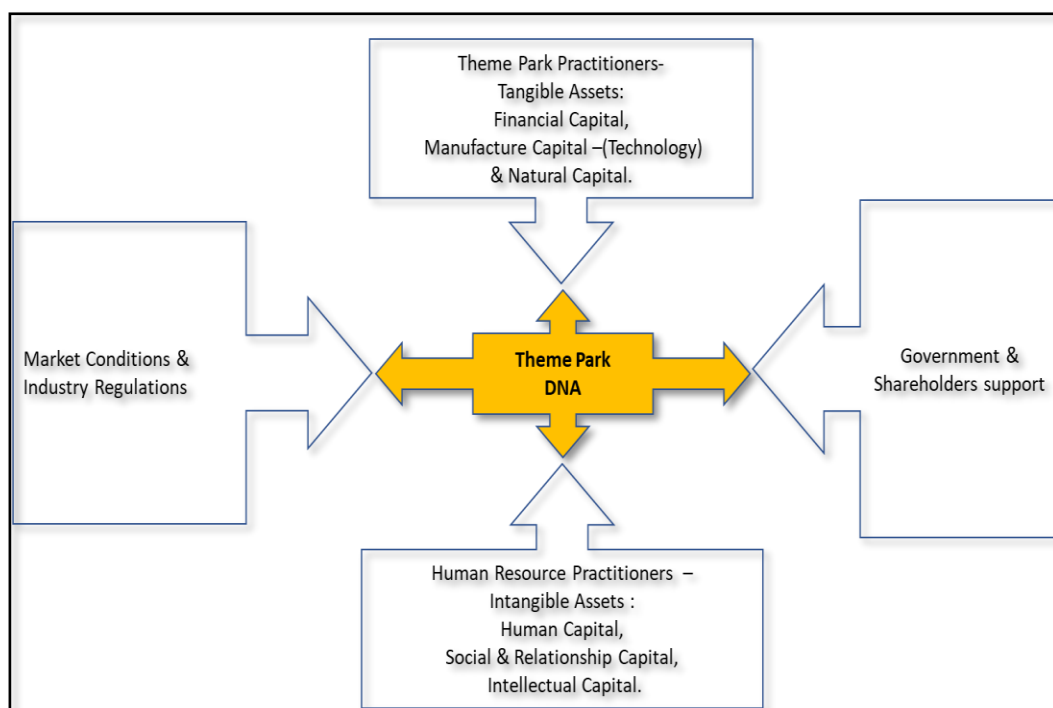


Figure 4.4: Conceptual Business Model

It is the resources that make the business unique and competitive. In the RBV model, resources play a major role in helping companies achieve higher organizational performance. There are two types of resources: tangible and intangible assets. This research largely centres on Talent Management Capabilities as the main factors driving a high-performance culture. It examines the organisation's business strategy and leadership capabilities based on their unique selling propositions or theme park business DNA for high growth and sustainability in Malaysia.

For this research, the researcher will adopt semi-structured in-depth interviews, giving more flexibility and interactivity opportunity for the researcher and the respondents to discuss selected topics. This research will adopt multiple case studies, focusing on six different theme park owners in Malaysia. The theme parks are Legoland Malaysia, Genting SkyWorld & Skytropolis Theme Park, KidZania KL, Desaru Adventure Water Park, Themed Attractions Resorts and Hotels, and Iskandar Investment Berhad. Thus, in this study, the sample size of 6 selected experts is the Executive Vice President, Regional Director, Director of Business Services, Director of Human Resources, General Manager, and Theme Park Experience Operation Manager.

The Malaysian Association of Amusement Theme Park & Family Attractions (MAATFA) will be the main body that helped the researcher source the information and connection. Participants were selected based on their profession in the theme park industry only. This study will be limited to an undeterminable number of personal, economic, and situational variables, including hindsight, that affect their perceptions.

4.3.2 Data Collection Procedures (Case Study Protocol)

A case study protocol is a set of substantive questions to collect the case study evidence. It is more than a conventional questionnaire or instrument. A case study protocol is desirable under all circumstances but is essential in a multiple-case study. Furthermore, it contains the procedures and general rules to be followed when using the protocol (Yin, 2018).

The field research undertaken in this study involved data collection through 6 semi-structured face-to-face interviews with theme park experts. Collected data went through a process before analysis. The main process was transcription carried out by the researcher. The semi-structured interviews are practical for undertaking in-depth conversations. Usually, the researcher can critically scrutinise the conversations and varied initially superficial responses during the semi-

structured interviews to arrive at multilayered conclusions. A researcher can further follow up, most of the times, all verbal and non-verbal responses, such as hunches, laughter and silence, to reveal hidden information that may turn out to be helpful in the final data analysis of different themes extracted from the conversation (Ritchie & Lewis, 2013).

The interviewers can synthesise different themes to bring about flexibility. A researcher can discuss various topics with multiple themes in semi-structured interviews. This process ensured consistency and accuracy as it all began with transcription, followed by thematic coding and content analysis. Coding was necessary for efficient analysis; several replies may have been shortened through it. Primary data will be based on organization performance reports, i.e., key performance indicators report & customer satisfaction report from all respondents, as most companies are not publicly listed companies. This report will be supported by secondary data available in the public domains, i.e., Trip Advisors & Job Street etc. The researcher will solicit permission in writing from each respondent before the interview session.

A case study is a story about something unique, special, or exciting and can be about individuals, organizations, processes, programs, neighbourhoods, institutions, and event events (Yin,2003). The primary role of the protocol is to provide guidelines to the researcher in carrying out the research. As an investigator, the researcher is expected to comply and adhere to this protocol in pursuing a line of inquiry into the case.

This protocol constitutes the standardized agenda for the researcher to follow to accomplish the stated objectives. As such, the reliability of the case study method across researchers and cases can be ensured by adhering to the case study protocol.

4.3.2.1 The Sampling Procedures

The three most common qualitative methods, described in detail, are participant observation, in-depth interviews, and focus groups. Each method is very suitable to run to get certain types of data. Participant observation is ideal for collecting data about naturally occurring behaviour in their usual context. In-depth interviews are optimal for gathering data about an individual's history, perspective and personal experiences, especially when exploring sensitive topics.

Focus groups effectively obtain data about a group's cultural norms and generate a broad overview of issues of concern to the cultural group or subgroup represented. These questions are meant for the researchers during the interview. The researcher may ask the questions not according to the sequence as it depends on the flow and current situation of the business during the interview session. The interview had to be carried out as planned, and the researcher had to ensure that all interviews were recorded using a smartphone.

The most important instrument in this field study is the case study protocol. Using a case study protocol that also contains an interview protocol can help the researcher provide a structured interview session structure while also maintaining the flexibility of the interview (Patton, 2002).

Items in the case study protocol to obtain informant data are seen from the perspective of the informant's history, experience and practice in carrying out entrepreneurial activities that the researcher himself has built. The supervisor reviewed and refined the case study protocol during the pilot study before conducting interviews with the informants. The case study protocol contains five parts involving opening questions, introductory questions, transitional questions, main questions, and finally, closing questions (Krueger & Casey, 2001).

In the context of this study, the case study protocol contains general questions related to the main background regarding talent management components, Organizational Performance and Compensation and High-Performance Culture to answer research question one. Research question two is about capital and human and intellectual capital. As a result of the feedback from the informants, the researcher can identify themes or characteristics related to aspects of the study. The interview will be conducted at a conducive venue and quiet room to avoid noise and distraction. The researcher will record notes per the research questions below in the interview questionnaire format.

Table 4.2: Research Objective and Research Question

Research Objective 1	Research Question 1	Thematic	Questions	Remarks
To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.	What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?	1) Organization Performance 2) TM Components: a) Talent Strategy & Planning b) Talent Learning & Development c) Talent Management Performance d) Talent Rewards & Compensation 3) High-Performance Culture	General questions: 1) What is the future in store for the industry post-Covid-19? 2) What issues do you encounter regarding managing your employee morale and productivity pre & post-Covid-19? 3) What are your main challenges regarding your operational (Opex based on EBITDA) Pre & Post Covid-19? 4) What is your strategy for managing your manpower costs? 5) How would you want your talent to	Talent Management

			<p>learn and improve continuously?</p> <p>6) How would you measure productivity and employee performance?</p> <p>7) How would you want to recognize or punish them based on their performance?</p>	
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Research Objective 2	Research Question 2	Thematic	Question	Remarks
To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.	To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?	<p>1)Financial Capital</p> <p>2)Manufactured Capital</p>	<p>1)what is your new projected EBITDA compared to last year?</p> <p>2)What new technology do you need to invest in to improve and support your new business strategy?</p> <p>3) What types of machinery or equipment do you need to invest in to</p>	Tangible resources:

			<p>manage the risk of safety and security?</p> <p>4) Do you plan to expand or close certain facility areas?</p>	
		<p>4) Human Capital</p> <p>5) Intellectual Capital</p> <p>6) Social Relationship Capital</p>	<p>5) What is your strategy for maintaining the quality of your service and business process improvement?</p> <p>6) What strategy (Intellectual Property) do you need to introduce to increase your revenues?</p> <p>7) What support do you require from your shareholder, associations, and Government?</p>	Intangible resources:

Research Objective 3	Research Question 3	Thematic	Question	Remarks
<p>To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.</p>	<p>What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?</p>	<p>1) Organization Development DNA</p>	<p>1)What are your short-term, mid-term, and long-term organizational development in intensifying the sustainable growth of your business?</p> <p>2)What are your organizational structure look like in supporting your new business model?</p> <p>3) What leadership and technical competencies you may require to equip your team with the new normal post-covid-19?</p>	<p>Growth and Sustainability</p>

4.3.2.2 The Interview Session

This research's principal data source came from interviews, providing valuable insight (Yin,2003). Personal interviews are direct communication where interviewers in face-to-face situations ask respondents questions. This versatile and flexible method is a two-way conversation between an interviewer and a participant (Zikmund,2003).

In arranging interviews, the following points were helpful to the researcher (Phondej, Kittisarn & Neck, 2011): (i) 3 to 4 interviews per day is a good guide if they are one hour long, (ii) try to allocate about 1 hour per interview to allow some time to build rapport. If the researcher needs more time, arrange to see the interviewee again for a follow-up interview. (iii) if possible, leave a gap between interviews to allow time to compose thoughts and prepare for the following interview; and (iv) contact the interviewees before coming to the interview session.

The site visits provide a greater understanding of the case situations, and the researcher should have made some observations on the following points (i) how organized, and smoothly things seem to run. (ii) what is the atmosphere like- especially if the researcher gets the opportunity to speak to the public (iii) the state of things (i.e., cleanliness and facilities available to the staff) (Yin, 2009).

These types of observation would enable the data to be gathered in the original social setting for some time and allow the researcher to ask questions, gain insight into the culture as per IAAPA 10 Domains of Organization Culture, and gain perspective from the social interaction with the group. This way, employees' actions can be observed and analyzed directly (Patton,2002; Robson, 2002). The main advantage of observation is to allows the collection of information that questionnaires and interviews could not collect to enable more accurate interpretation (Ghauri & Gronhaug, 2005).

Recording the interview is one of the most important aspects of qualitative research. This study will use verbatim to produce an original interview data transcription. Verbatim transcription refers to the word-for-word reproduction of verbal data, where the written words replicate the audio-recorded words. The advantages of doing verbatim transcriptions are that the available data is ready for the researcher to refer to at any time. Thus, producing reliable and validated data analysis is a must process.

4.3.2.3 The Pilot Study

Qualitative research allows researchers to study the real-world setting in its terms, thereby putting a broad array of study topics at their disposal. Pilot studies help test and refine one or more aspects of final research- for example, its design, fieldwork procedures, data collection instruments, or analysis plans. It provides another opportunity to practice. Participants in a pilot study need to know that they are participating in a pilot study; they might be more willing to participate, especially if the study can cater to their needs (Yin, 2011).

The researchers conducted a few pilot studies (a small focus group) with a few small groups of theme park experts virtually and in person. The discussion is more about the impact of Covid-19 on the industry, how the theme parks player needs to reorganize themselves, how they cope with the lockdown, and blue ocean's ideas on moving forward. This pilot study has helped the researcher design the interview questions for the case study protocols. The theme park experts are those actively involved with the IAAPA Asia Pacific sub-committee and MAATFA sub-committee members who are not the selected respondents in this research.

As a method of collecting data for the pilot study, a small focus group is an interview on the topic with a group of people who know about the topic. And it works best for the topic people can talk about to each other in everyday life (Macnaghten & Myers, 2004). It is appropriate to be used when this is the best way to get the best data that address the research question. (Sharan B. Merriam, Elizabeth J. Tisdell, 2016).

The case study protocol interview questions are then distributed among the experts to ensure the questions are relevant, straightforward, and enough to solicit the correct information during the interview. The final case study protocol questions are then given to the supervisor for final approval before conducting interviews with the selected respondents.

4.3.2.4 Ethical Consideration

Ethical dilemmas exist when qualitative research studies use interviews, observation, and surveys as data collection methods (Merriam, 1988). One of the most important ways to act ethically is to ensure the protection of the participants in a research study.

Referring to Gradwell (2004), the following procedures were employed to protect each participant's rights: i) the research objectives were clearly articulated, verbally and in writing so that the participants clearly understood them; ii) written permission to proceed with the study, and articulated, was received from the participants, iii) the participants were informed of all data collection devices and activities, iv) verbatim transcriptions and written interpretations and reports were made available to the participants, v) the participant's rights, interest and wishes were considered first when choices were made regarding reporting of the data, and iv) the final decision regarding the participant anonymity rested with the participant.

Their name and the specific department will not be disclosed; all emotional distress, if any, will be written in a general context. The respondent will be known as respondents 1, 2, etc., from theme parks 1, 2, etc.

All respondents are from the same networks, i.e. business or personal relationships with the researcher. The researcher will email them individually with a consent letter to solicit their willingness and official approval for the interview session. The researcher will then set an appointment and conduct the interview and observation of the facility.

At the end of each interview, the researcher will do a summary. The researcher also will provide all respondents with an executive summary by email and will request them to provide their validation of the report. The report will be given immediately after the researcher completes it, and a follow-up by email/Zoom/Skype for the sign-off.

4.4 Data Analysis

In this study, content analysis was chosen for data analysis. In content analysis, the researcher examines the evidence of social communication. Typically, these are written documents or transcriptions of recorded verbal communication (Strauss,1987). Content analysis is a powerful empirical method for analyzing text and is the method that technical communicators can use in research. It also exposes hidden connections among concepts, reveals the relationship among ideas that initially seem unconnected, and informs the decision-making processes associated with many communication practices.

This study used verbatim to produce an original data transcription from the interviews. According to Corden and Sainsbury (2005), researchers should explain their underlying reasons for using verbatim quotations within the following constructs: as a matter of inquiry, as evidence, as an explanation, as an illustration, to deepen understanding, to give participants a voice and to enhance readability.

The advantages of doing verbatim transactions are the availability of data ready for us, verbatim interview recordings are beneficial in facilitating data analysis by bringing researchers closer to their data, and the possibility of carrying our past studies to a fruitful conclusion (Dale, 1993).

The research begins with a general sorting of cases into specified classes, called open-coding. In the context of a case study, content analysis is accomplished within coding frames. The coding frames are used to organize the data and identify findings after completing open coding (Bernard,1994). The interview data were analyzed using Atlas.ti 7, a software program.

The software assists in the process of analyzing qualitative data collected through unstructured and semi-structured methods. Atlas.ti seven software program emphasizes qualitative rather than quantitative analysis, such as determining the elements that comprise the primary data materials to interpret the meaning.

However, the analysis process depends on the researcher's capabilities and creativity. For this research, the researcher will be using Berg Content Level Analysis Model as a reference in the analysis of the data as per the table below:

Table 4.3: Level Content Analysis

Level	Activity
One	Transferring data audio into verbatim
Second	Review and validate the transcribing and validated by the respondents
Three	Understanding and transferring the transcribing into Atlas.ti
Four	Identify the theme and sub-theme, open coding, review and validate the theme
Five	Classification of the theme-based research questions and review of the patterns of the findings
Six	Produce the final report

Source: Adaption from Level of Content Analysis Model by Berg (2001)

Validity and reliability commonly refer to the perfectness of the research. It also refers to the accuracy, appropriateness and truthfulness of the research. Based on Bogdan, R.C., and Biklen (2003), one way to increase the research's validity and reliability are by getting respondents' endorsement. Thus, the researcher hand over the transcribing to the respondents for their validation and sign-off.

4.5 Summary of the Chapter

The methodology in this study presents the research design, the population and sample, data collection, data analysis, and ethical considerations. This chapter justified the need for a qualitative case study to answer the research questions.

Chapter 5 Results

5.1 Introduction

This chapter reports the results of data analysis and discusses them according to the research questions and research objectives. This chapter presents 6 case studies from data interviews with theme park industry experts. Each case study has been designed to answer the central research objectives.

This chapter also reports the results gained from data analysis. The field research undertaken in this study involved data collection through 6 semi-structured face-to-face interviews with theme park industry experts. Collected data went through a transcription interview process before analysis. The researcher carried out the interviews.

This process ensures consistency and accuracy, beginning with transcription, thematic coding, and content analysis. Coding was necessary for more efficient analysis; several lengthy responses were shortened through it.

5.2 Response Rate

In this study, six respondents agreed to be interviewed from September 2020 to January 2021, with a response rate of 100%. Table 5.1 shows a summary of the response rate in this study. The respondent's consent was confirmed to balance the information for each case study.

Table 5.1: Response Rate

	Frequency (%)
Received consent to participate	6
Rate of response received	100%

5.3 Profile of Respondents

Based on the six interview sessions, three were male, three were female, and the age range was between 32 to 57 years of age. This gave an equal gender distribution and maturity, especially in managing their perceptions and how they perceived the industry challenges, future growth, and sustainability. Furthermore, three respondents are mainly from the south part of Malaysia in Johor, and three are mainly from the central part of Malaysia in KL and Pahang. These are the two main regions in Malaysia that are the main focal points for the international brands and big corporations that invested in the theme park industry in Malaysia.

The target audience is also selected based on their experience and position in the industry. Two are from the investment holding company, three are from outdoor/indoor theme parks, and one is from indoor theme parks with multiple outlets worldwide. Four candidates have positions at the Director level, one as General Manager and one as theme park operation manager. This ensures their inputs cover all aspects of the theme park businesses. The selected companies involved in this research are registered members of The Malaysian Association of Amusement Theme Park & Family Attractions (MAATFA) and the International Association of Amusement Parks and Attractions. This main body governs the theme park industry in the world. Three of them obtained Certified Attractions Manager, a certification awarded by IAAPA.

Five of the respondents are degree holders from overseas, and one respondent holds a local high school certification but has working exposure in Japan with the theme park company. All of them are Malays, and five have over seven years of experience in the theme park industry. Only one has less than three years in the theme parks industry. Based on Table 5.2 below, all the candidates are considered subject matter experts for this industry and reliable sources to gather information for this research.

Table 5.2: Percentage and Frequency of Respondents' Profile

Variable	Frequency	Percentage (%)
Gender:		
Male	3	50.0
Female	3	50.0
Age		
30 – 40	2	33.33
41 – 50	2	33.33
51 – 60	2	33.33
Ethnicity:		
Malay	6	100.0
Qualifications:		
Degree Holder (Overseas)	5	83.4
Degree Holder (Local)	1	16.6
Type of Company:		
Investment Holding	2	33.3
Outdoor/Indoor Theme Park	3	50.0
Indoor Theme Park	1	16.7
Position:		
Director	4	41.7
General Manager	1	08.3
Operation Manager	1	08.3
Part of Malaysia:		
South (Johor)	3	50.0
Central (KL & Pahang)	3	50.0
Years of Service in Industry:		
1-5	1	16.7
6-10	5	83.3

5.4 Case Study 1

5.4.1 Background Information of Respondent

Madam S is a Business Director for KidZania Mexico in the Asia Pacific. She started her career in the attractions industry in 2010. She went to Mexico a few times to obtain her certification from The University of KidZania, Santa Fe, Mexico City. She is also an IAAPA Certified Attraction Manager, one of the qualifications recognized by the International Association of Amusement Parks and Attraction. She handled seven countries in Asia. Before that, she worked with one of the big commercial banks that manages their sales and service portfolio.

Respondent profiles:

Age: 53

Gender: Female

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Business, majoring in Economics with West Texas A&M University, USA.

Work position: Asia Pacific Business Development Director

Job tenure (in the current organization): 10 years

5.4.2 Research Objective 1: To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.

Madam S thinks that covid-19 greatly impacted the company's talent supply because the public is still careful and cautious. She still finds that some people are still not comfortable bringing their family for the outings, and they have to make sure that the facility of the theme park is safe for their families; because of this, she can see that the direct result of this is the impact of the revenues or attendances. As the high costs are coming from the staff, man-power costs are high because the model of KidZania is very much interactive, and it needs much man-power to manage, so when the attendance declines and reduces, automatically, it will have to reduce the man-power costs. The significant talent management components that Mdm S addresses are talent supply and talent rewards and compensation.

Mdm S understood that another important talent management component is talent learning and development as it can motivate and improve staff performance and morale as the staff is very concerned about whether they still have the job or not, knowing that the company might downsize or might go through restructuring. The company must ensure the staff feels they are still relevant and important. Thus, talent engagement, i.e. constant communication, has to be the main priority for the company to ensure the staff morale is still intact as it will influence how they serve their customers.

She also suggests that constant communication and transparency on talent management performance between what is currently happening with the company, i.e. their obstacle or issues, and all important information needs to be cascade down so that the staff understands the real issues that are facing by the company, and what are

the challenges the company has to overcome. Once this has been cleared, and they understand, the acceptance level will be higher between what is expected from the company and what is expected from the staff in terms of their contribution or sacrifice that need to be made during these difficult times.

Mdm S also mentioned that HR needs to review all their processes on talent strategy and planning, i.e. introduce new job scheduling and flexi-time working rather than certain close establishments due to lack of manpower and overall operational capacity. Regarding leadership capabilities, the talent needs to be more versatile and agile, willing to take on different tasks and learn new things. The company needs to empower them more by equipping them with constant training and development.

5.4.3 Research Objective 2: To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.

Mdm S is an experience General Manager and Business Development Director that oversees KidZania facilities in South East Asia. She recognized that tangible resources, i.e. funding and financial support from holding company, franchisor, and government, are crucial. Having rides and the latest equipment can attract more visitors and bring more repeat customers. She also said that intangible resources are important, especially intellectual property, the main source of product development and human capital that provides the customer guest experience.

According to Madam S, investment in technology is good, but it cannot be a substitute for overcoming a potential manpower shortage, especially for KidZania, which focuses on edutainment content. For the public's safety, the company needs to focus on managing public confidence and more on their staff safety, especially after the pandemic.

The equipment like temperature scanner machines, virtual queue systems, or even having a robot can provide another alternative to reducing physical touch with the customers happened in KidZania Japan and Korea; as KidZania is a role play-based theme park, all the uniform of the activities will be clean by the kids by using the cloth steamer at the end of each activity as parents are always concerns about the hygiene of the cloths that already being used by the kids after each activity.

In Madam S 'opinion, KidZania introduced a new programme called KidZania 4.0, which is much maligned and focuses on the future development of the technology, i.e. robotics and virtual reality. It is all about the park's content and the needs of its customers.

In terms of profitability, Madam S mentioned that EBITDA for 2020 will be less than 50% of what has been done before with all facilities worldwide. It is a huge number declining, which is expected because until the vaccine is found, the families are comfortable going to the theme park. They will come but not as frequently as before due to the new rules of social distancing. When the capacity is reduced, and the fixed costs remain or increase, it definitely will reduce EBITDA.

For industry partners, the facility must maintain a strong social relationship with them. Constantly engaging them in the activities; for example, if they collaborate with the tourism ministry and the government, they also need to ask the industry partners to participate in this kind of collaboration. Furthermore, industry partners are the experts in their services and products; they need to change their policies and market their products according to the market needs.

Madam S suggests that the government must participate or do its job to support the theme park industry. Currently, with the closed international border and people cannot travel, the government encourages only domestic tourists. She said that the government could help the theme park in Malaysia like KidZania by promoting them or even by having a collaboration and maybe giving a good promotion and incentivising example in terms of entertainment tax exemption or giving discounts for others taxes to help this industry. Doing so will make the facility more affordable for the family because it helps manage the costs of running the facility.

5.4.4 Research Objective 3: To develop a new hybrid talent management model to intensify the sustainable growth of the theme park industry in Malaysia.

Based on Madam S vast experience, she suggested that the theme park focus on gaining public confidence to return to the park as their short-term strategy. They need to organize more safety awareness programmes and social media campaigns. For the mid-term, they should be looking at the cost control initiatives, i.e. reviewing the processes to make sure it is efficient and everyone can handle multi-tasks.

In the long-term, Madam S would say that once they can control the cost and gain back public confidence, they will have a strong team capable of carrying out many functions. Regarding talent supply, Madam S said that communication and transparency are crucial for employee satisfaction, whereby whatever happens to the company, the bottom line, this information must be shared. It also helps when the company explains the challenges that they are facing in a way that when they know this, the staff can share their ideas on how to improve, how to make sure the company sustains their business through regular communication and sharing information, will make the talent engaged and ready to serve.

For Mdm S, the theme park industry is still relevant in Asia because this is where the family can enjoy and get together in a safe environment. KidZania is very strong educational content; besides the family, it also extends to the schools, so She would say that the future of the theme park-like KidZania is still there, but the recovery might take longer, at least two years.

5.5 Case Study 2

5.5.1 Background Information of Respondent

Mr S currently is a General Manager for Adventure Water Park at Desaru Coast, Johor, and KidZania Kuala Lumpur. He is a certified Attractions Manager with IAAPA. An active member of Malaysian Associations of Amusement Theme Park & Family Attractions (MAAFTA). Before joining the theme park industry, he worked in the hotel industry as one of their front office assistant managers with one of the reputable 5-star resorts in Pangkor Island, Malaysia.

Respondent profiles:

Age: 38

Gender: Male

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Hospitality Management by University of Toulouse, France

Work position: General Manager

Job tenure (in the current organization): 4 years

5.5.2 Research Objective 1: To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.

According to Mr S, the motivation of the staff is one of the most important components of employee engagement under the performance management performance system. He can see that the staff are pleased and eager to welcome their customer again to the park after the lockdown. As a member of the local association, he also saw that another theme park that was not performing well had impacted the motivation and morale of the staff. Mr S believed that the staff were worried about whether the business could survive or sustain itself, especially after hearing that attractions in Malaysia have closed in the past couple of months.

In terms of productivity, Mr S said that with the direction they are taking in terms of job enlargement and cross exposure, productivity has increased, whereby we see people taking more responsibilities, mentally trying to be proactive as they understand the fact that while the company cannot have the luxury of the man-power, they have to do more and assume more responsibility moving forward.

Regarding their job performance, Mr S said that during Covid-19, the staff is not being measured based on their pre-determine KPIs as they don't have specific KPIs during Covid-19. He assessed his staff based on their roles and responsibility during the MCO and after the MCO. Additionally, he organized a sales challenge to see which staff could sell the most tickets. KPIs will be realigned into their new roles and responsibility and not so much on job descriptions any more. He wants to continue to seek a sales culture for the business.

Mr S said that rewards and punishment would be standardized based on the company's financial performance. There are certain areas, certain things, specific protocols that should not be broken, while he has a bit of Lewy in terms of accepting irregularities because this is a situation that has never been seen before but anything that is exposing to business to much of risk, then he will not hesitate to take action as pre-determined before pre-Covid-19.

5.5.3 Research Objective 2: To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.

In terms of tangible resources, Mr S said he cannot mention the amount but save to say that the EBITDA level in 2019 will be his benchmark for his business recovery plan. The recovery process is within 2 to 3 years and depends on the pant-up demand of the market.

According to Mr S, in terms of OPEX, the only thing that is out of budget because they don't anticipate it is buying the SOPs tools for Covid-29 safety measurement, i.e. temperature screening, face masks that are distributed to the staff, floor marking that have to replaced, etc. The most challenging cost is to service a lot of fixed expenses, i.e. rental and salaries; at a certain stage, you have to pay 3rd party agencies; these are expenses that continue to run irrespective of the business conditions.

He needed to negotiate not just with the staff in terms of a salary pay cut but also with the vendors and 3rd party agencies in which he is trying to get a different side of the moratorium or, even better, trying to negotiate with them not to charge any expenses during the closure of the facility. He would say the success rate is 50/50, as there are companies that are more than willing to offer moratorium and further discounts, but there are also companies that continue to bill and invoice them as stated in the contract.

While they are closed to zero income, the business's dependency on cash flow is the highest for the four months they closed. Luckily for him, he has sufficient balances to support cash flow, able to get sustenance as and when from the parent company but with substance comes many expectations to repay the borrowing.

Mr S highlighted that a price war currently drives the theme park business in Malaysia. These are the times customers will get the best deal of their life as everyone has slashed their price like no one business. Likewise, He doesn't want to miss the bandwagon, but when the yield is reduced, his per-capita will suffer; even to break at this time is quite challenging. The service level will play a vital role, and people who have money still can't travel abroad, so they want to bring their family for these types of outings. But for both KidZania and Water Park, price is the determining factor.

For the Adventure water park, the intellectual property would come in the form of new on-ground entertainment, which is not rides-related. Because we are yet to be self-sustainable, a ride would easily cost around RM20 to RM25 million. Before going there, he would like to include intellectual property that can increase dry attractions' values.

For KidZania, the intellectual property will come from their new industry partners. In 2021, he will not be seen with the same level of success he saw in 2019, but hopefully, with all the hot leads they did and KIV, they will be able to generate 5 to 6 new partners. The Ministry of Education is still their partner as the numbers are super-super low compared before Covid-19, but it is encouraging to see the schools presented in the dashboard. The challenge is to get a forward-thinking partner that can introduce IR.4.0 activities in the facility, and for the Adventure water park, not much as its main unique proposition is more to create fun with family and not so much on edutainment.

For sponsorship, he is now considered someone supposed to receive money, so the understanding and rapport building between him and the sponsors is more important than ever before. This will lead to the potential to accommodate all moratorium request from all the partners and extends certain facilities beyond what was agreed in the contract with the understanding that they will continue being partners with them. Everyone is still onboard; some have started servicing their annual fee, and some have requested an extended moratorium up to 2021.

From the parent company support, he received sufficient direction and directives during the lockdown, which some continuous meetings and discussions happened in which difficult decisions had to be made at our end, especially with the pay cut, but he thinks no question was left unanswered. Support from franchisor KidZania Mexico, there is at the forefront in terms of coming up with reports, best practices, and comparisons between a facility that is already open like Japan and Korea, which gave him a lot of indicating points on what to do and also the trend, because the trend for all KidZania facilities reopening for the 1st, 2nd and 3rd month is 20% of 2020 attendances.

MAAFTA will take a wider stance because their role, especially during MCO, was to fight for the reopening of attractions, but before that, MAAFTA has to work with various ministries in ensuring the SOPs that we recommend and apply to all facilities are up to standards. They are from the perspective of the well-being of the industry. I think my objective is to create better competencies in managing crises. They can support that by having an Academy, as we discussed before. Again, you have certain universities and colleges that offer theme park base courses, but I think MAAFTA is an industry leader when it comes to this industry; they should be the point of reference.

5.5.4 Research Objective 3: To develop a new hybrid talent management model to intensify the sustainable growth of the theme park industry in Malaysia.

Mr S mentioned that his short-term plan is straightforward; he thinks that his ultimate objective is to ensure that he keeps everyone has a job and that the company's sustainability is being supported. For his medium-term, unfortunately, not much development that he would want to see.

This is in terms of the company's recovery, as he mentioned earlier, going to take some time 2 to 3 years. 2021 is something that he considers as a medium-term for him to see how his people adapt as he doesn't think this is a world where the strongest life but the world where the most adaptable will survive. To be honest, he doesn't yet have a long-term objective because he wants to focus on the short and medium-term.

Mr S thinks that the theme park industry remains to be the one that will survive. Not just after Covid-19. You will see the tourism industry rebound back, previously with Ebola and SARS. It will take longer times this time around because the sentiment that they see are very mixed in term of how they position certain attractions as outdoor; the treat for the indoor theme park is quite different, and there is much demand now for the attraction that is out of the city, as everyone has been stuck at their home in the city for quite sometimes, they can see that pant-up demand that we received for the places that located outskirts outside from Kuala Lumpur has been doing tremendously well. Regarding leadership competencies, Mr S believed in social intelligence and emotional intelligence, and he applied and promoted his senior leaders in both companies. Perhaps now that they reopen, interpersonal skills will determine whether they can survive in such a difficult situation. Many people will assume new responsibilities to utilise their interpersonal skills to develop for the team and the business.

Mr S think that the theme park industry in Malaysia is hungry for capable local talents,” Modal Insan”, after entering so many meeting with the Ministry of Tourism, with the Prime Minister, the senior that he saw are the majority from the big three whether it from Sunway, Genting, and a few others. At the same time, a lot of them can cope, but he may say that the majority cannot because they are so used to the old way, auto pilot all the good days, people are coming without aggressive promotion not many local talent or even for international talent is ready for crisis management.

5.6 Case Study 3

5.6.1 Background Information of Respondent

Mr M currently is an Operation Manager for theme park experience with SkyWorld and Skytropolis in Genting Resort World, Pahang. He started his career in the theme park in 2012 with KidZania Kuala Lumpur as an operating crew and was then promoted to operation manager in 2018. He is a certified Attraction Manager with IAAPA. He went to KidZania Japan and Ocean Park Hong Kong for Global Employee Exchange Programme and assisted KidZania Singapore in its pre-opening preparations in 2016.

Respondent profiles:

Age: 32

Gender: Male

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Malaysian Certificate of Education (SPM)

Work position: Operation Manager- Theme Park Experience

Job tenure (in the current organization): 1 year

5.6.2 Research Objective 1: To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.

According to Mr M, he was worried about the business performance as the theme park is under hospitality that Covid-19 badly impacts, and some have to close for good. Most of the workers in the theme park industry do not have high education qualifications; thus, if this industry fails, many workers will struggle to find new jobs. Mr M believed that everyone in the industry is scared if they lose their job as many are out of jobs nowadays, especially in tourism. It depends on the government initiatives to counter these issues by giving moratorium, tax exemption and salary subsidies, and EPF withdrawal so that people will start spending to stimulate the economy.

Mr M mentioned that during the lockdown, the government helped in terms of cash and non-cash incentives; this has allowed employers to sustain their permanent staff and keep everybody safe at the same time. Everyone is still attached to the company except for the interns and part-timers. The company still pays staff salaries, and only management levels went for salary pay cuts. For new joiners, they took a drastic approach by giving a retrenchment based on “LIFO”.

Mr M mentioned that the manpower supply is currently a mixer between the local and international crew. The entertainment crew mostly are Caucasians as they have to project the international image, and the operator mostly is all the local talent. All trainers are from the international team that helps train others, especially on technical training types such as the SOPs. For the local crew members, the HR and operation team goes to all states for recruitment and organizes open walk-in interviews every Saturday for their family and friends as part of their referral incentives programme.

At the beginning of the lockdown, not much learning happened because of the sudden things that happened, and nobody expected it to happen for so long. By the end of the lockdown, the management started to utilize the technology to do group meetings and group chats and start thinking about their reopening strategy, and that is where everything started to spark again. Throughout the experience, he saw a lot of great ideas coming from the team members at the staff level. The young generation has a positive impact as they learn to understand that the struggle is real.

From the training, Mr M mentioned that the only compulsory programme for new joiners is their onboarding programme. They must proactively apply for their training Academy's programme for the rest of the training.

5.6.3 Research Objective 2: To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.

According to Mr M., in terms of technology, Genting has invested more in the technology to attract more tourists or guests to the park, i.e., virtual queue system, sanitizing machines, and social distancing alertness notification. He believed that with the VQ system, people don't have to wait in certain areas as they can walk around the park and enter the ride without having to queue anymore.

In terms of the uniqueness of the business, Mr M shared that some information that makes people want to go to Genting Skyworld is because their intellectual property is from a well-known international brand, i.e., Fox Studios IPs. From his personal view, he believes it will be a popular attraction as it is an integrated international entertainment or attraction destination in central Malaysia. People will go to the theme park besides shopping at the premium outlets or gambling at the casino.

The building and the facade also look very lovely; customers can feel that they are literally in the international theme park as the standard is there, plus nice weather like in the four seasons countries.

As Genting is a public listed company, Mr M said there they get less support from the government. For the MAATFA, the support comes at the end stage of lockdown, when they need to reopen the park as theme parks have a different segment registered under the Ministry of Tourism, i.e. purely entertainment centre and family edutainment centre.

5.6.4 Research Objective 3: To develop a new hybrid talent management model to intensify the sustainable growth of the theme park industry in Malaysia.

Mr M said he believed that once the Genting Skyworld is fully launched, it will gain more visitors as many customers have already made inquiries about it. If the vaccine is ready and the Government opens the borders, more people will be coming, including Genting Resort Worlds. Even now, without the vaccine, the customers are still coming to their destinations. Skyworld outdoor theme park will be the main anchor of the attractions in Genting Resort.

Mr M said that the future of the theme park industry, especially in Malaysia, would be evident because most people are now starting to appreciate the value of family entertainment at the theme park. Previously, Malaysia had only a few theme parks like Sunway Lagoon or even the Berjaya Indoor theme park, but the quality is not really up to the international standard. With their opening, he sees the future of the theme park industry in Malaysia will grow again, and the other small-small theme park will benefit from this substantial RM3.23 billion investment.

Mr M also advised that the theme park industry is more or less part of the bigger hospitality industry. However, the service level is still far from the international standards, and with this exposure, more talent and industry players can learn from this exposure and experience for their development and business improvement and growth.

For the leadership competencies, Mr M mentioned that leaders must empower their staff and not micro-manage them. Trust them and don't punish them if they make a mistake; guide them so they will not repeat it and improve their performance. Other than that, Malaysia is the best country in terms of hospitality, but the only short thing is the knowledge of the technical skills on theme park designing and content and the language barriers, but the opportunity to improve is huge.

5.7 Case Study 4

5.7.1 Background Information of Respondent

Mdm K is a group director for business services that handled Human Resources, corporate services, Legal, and secretariat for Themed Attractions Resorts & Hotels, a wholly-owned Khazanah Nasional subsidiary for Leisure and Tourism Division. She started her career in the theme park in 2014 after merging Destination Resorts Holding (DRH) and Themed Attractions Resorts (TAR). Before that, she was the CEO of Petronas Philharmonic Hall in Malaysia, a well-recognized orchestra hall built especially for classical music by Petronas Malaysia.

Respondent profiles:

Age: 48

Gender: Female

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Legal with UK University

Work position: Director of Business Services

Job tenure (in the current organization): 7 years

5.7.2 Research Objective 1: To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.

All their business unit staff fear losing their job-based to Madam K. She said that most are very grateful to see businesses go despite closing during the 1st lockdown. The management doesn't have to communicate too hard about critical issues as everyone understands them. For example, during the lockdown, the staff are happy to serve their customers when some of the hotels become quarantine hotels. They feel honoured to help the company gain some income and, at the same time, help the community and country.

In terms of the morale of the staff, Madam K said in all the properties in Desaru destination; it has been very tough because the company has not let anyone go or retrench. The company has done everything necessary, including a pay cut and contentment costs. The morale that we saw is that when the guest returns, our staff are pleased, as nobody likes to sit around and get their salary for doing nothing. That's what the guys do, and that is what they enjoy doing.

More than anything, the pandemic has taught them that people's behaviour will change and will adapt. It is not about hoping that the vaccine will be the answer to everything; learning to deal with it will make them recover faster. So, focusing on the guest's safety and satisfaction is now the most crucial element for business sustainability.

Madam K said to measure the performance of her staff during Covid-19 when most of them work from home. She found out that working from home for the holding company is the key to good communication; the superior needs to read more reports

on how the staff is performing. Before Covid-19, management used to sit around and watch their team do their work and figure out what the people were doing. But now they have to communicate even better by using different technology platforms. It has become the norm for the Dept that never goes for Weekly In Progress meetings; it has become important to do things like skyping for general communication. The Department that does daily work, that doesn't communicate regularly, suffered quite greatly at the beginning of the lockdown.

Based on Madam K's perception, training is one of the unique selling propositions to attract them to work on it. She believed it on the job, working with the operators that they do have, but now they don't have the luxury of many dollars anymore, so they are keen to hire more fresh graduates as the unemployment rate is so high, so they trained them within the system, and it is beneficial and cost-effective.

5.7.3 Research Objective 2: To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.

Madam K said the business's survival is critical at the moment as hospitality is the second-worst industry impacted by Covid-19 after aviation. They are blessed because their business is located at the resort's destination, not in the City centre. They still welcomed domestic travellers but not for most of the city hotels as most guests will stay at home. Mandarin Oriental is suffering badly and has to offer external housekeeping services to their clients.

Shareholder support has been solid as they understand that companies are doing their best to deal with these challenges and not treat them like an ATM machine. For the Government subsidy, She sympathizes with the Government, and as she realizes that there is a lot to take care of, the government subsidy has not been consistent.

According to Madam K, the impact on resources by optimizing manpower is important as it is one of the biggest cost factors. For example, it is about a part-timer worker, getting the community involved, hiring a single mom to do some of the housekeeping, and maybe the laundry can be outsourced to them. This will create some economy for them too. The full-time staff is the most expensive kind of staff. For the business's survival, it is always to increase the top line and reduce costs.

Madam K also supports if the company wants to invest in technology to support manpower supply, for example, some attractions using QR codes and online booking and queuing systems. It enhances safety as well. Reduce crowds; however, for the hospitality business, it is about the people delivering the service. She thinks it is a bit difficult, but can make it efficient, but can't take away the hospitality. It is a different model.

Based on Madam K's perception, training is one of the unique selling propositions to attract them to work on it. She believed that on-the-job training is important as they no longer have the luxury of many dollars to invest more in external training. Looking at the fresh graduates and the unemployment rate is so high now, hiring them and training them within the system will be very useful and cost-efficient.

Based on Madam K's comment on the performance of business attractions post Covid-19, she thinks it will be a very challenging time for the attractions business and all the hospitality industry in general for several reasons dealing with the discretionary spending as the economy has been impacted so significantly, that the discretionary spending becomes a luxury. The SOPs required to ensure guests' safety are now the most paramount things in an attraction and will be the main focus that needs to be implemented for the guests and staff.

Regarding the sponsorship agreement, people always want to have short-term contact in times of uncertainty. They don't like to be locked in when they don't know everything around. Legal services are not very cheap and with fewer businesses. In Singapore, for example, many law firms are closing down. Right now, many sales are going on, but the company needs to be brave to invest, buy a business for a very low price, and hope the market will recover faster. To recover faster, the Malaysia border needs to reopen as people need to be connected, and the business can't depend on domestic tourists as fellow Malaysian like to complain about the price of a ticket for the local theme park but are willing to pay a high price if they go to any theme park overseas. This is a double standard issue that the local industry is facing now.

It is the same as the hotel; people happily pay RM1K to stay at 5 Star hotel in India, but they will pay it in Malaysia. If the industry players can't push the rate, they can't earn more profit. Thus, Malaysia's average earnings need to increase their spending power.

5.7.4 Research Objective 3: To develop a new hybrid talent management model to intensify the sustainable growth of the theme park industry in Malaysia.

Based on Madam K, for the holding company, it is important to look at the portfolio to see where their growth will be in the future, for their attractions businesses that have to close and sell didn't feature in their long-range plan. There is one attraction they don't have the choice but to shut down because it was not in Malaysia; the other one, they managed to secure a new owner. The key objective of the holding company was to ensure that the staff there get to keep their job as it is hard to get a new job, especially if all the industries are impacted by Covid-19.

Madam K also believes people will join the company for branding. Employer Branding. She thinks when it comes to the level of millennials and the ones after them, they will join the company because they feel that the company aligns with their values, whatever their values, as long as the company spells out clearly what they stand for and whom they support, invest in people or community. The company doesn't have to pretend they are rich and have much money to spend on things but can continuously innovate, improve, and be authentic.

She thinks the park has a solid intellectual property and edutainment content sort of offering, whether online or virtual, as there is a demand now that travel is no longer a norm. She never thought she would have seen a Board meeting entirely online one day.

They are not hiring anyone at this point, but the key competency that she is looking at is resilience, as the world is constantly changing. A good communicator, problem-solver, and soft skills are becoming more important now than hard skills as there are too many variables and nobody knows the solution; everyone is guessing.

She said that based on Fortune 500, the number of companies that have failed in the past 100 years is more than in the past 500 years. The company's life was about 20 to 30 years when it used to be 100 years old. Covid-19 is like an accelerator that presses the thing and everything, from the dead of retails, as more people go online; she thought that is going to happen in 20 years, but it was happening over a year. The focus had changed. From a contract agreement perspective, she looks at the deal with uncertainty, unconflicted with what the contract is about. Contracts are about certainty; one can't draw a contract on things nobody can control. For theme parks business, they may not last long if they don't get support from the big corporation.

5.8 Case Study 5

5.8.1 Background Information of Respondent

Miss M currently is the Director of HR for Legoland Malaysia. She started her career in the theme park in 2014. She has been a member of the Malaysian Institute of Management (MIM) since 2018 and currently pursuing her MBA. She has more than 20 years of hands-on experience in Human Resources & Training in the Hospitality Industry. She went to Legoland Billund in Denmark for internal exposure and certification with the Legoland training team.

Respondent profiles:

Age: 48

Gender: Female

Marital status: Single

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Public Administration from West Texas State University, USA.

Work position: HR Director.

Job tenure (in the current organization): 3 years

5.8.2 Research Objective 1: To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.

Miss M highlighted that they were not prepared when the government instructed the lockdown as they had to communicate to 700 staff with only 300 staff having their email as the rest are the frontliners that don't need any email. They quickly used another platform like WhatsApp to communicate during this lockdown. To ensure the messages were specific to the selected group, they created different WhatsApp groups by leadership, managers, and assistant managers and started their own WhatsApp groups with their respective teams. She realized that the information reached the rest of the team members faster than email.

For the morale of their people, Miss M said that people will always like to speculate what they don't know, especially when the total lockdown is three months and the park is closed. For them not to speculate, She introduced a weekly message from the GM in dual languages to highlight all the weekly updates. They also continue to have almost day-to-day ad-hoc calls with the leadership team. To engage the lower-level staff, they organized a Tik-Tok, video competition, sharing tips on healthy food, and submitted it to the HR Dept.

She mentioned that during the lockdown, they couldn't measure their productivity because not everybody could work from home, especially at the nature theme park; the people that continue to work from home are HR because they need to deal with manpower planning, i.e. to do restructuring or not.

Other departments like Marketing & Finance also work from home and for operation; only the key people have to develop the policy and SOP, in the event of reopening, to comply with social distancing, design all the stickers, and all those communications that are required before reopen. She found out they are busier than the normal day because of the many instances in which they have to comply with the new SOPs from the Ministry and Corporate office.

In terms of productivity, only those unable to work from home don't assign with anything but more self-learning on policies and safety-related reading materials and videos for their self-study. They also offer E@learning with mobile phones as well. If they don't have the laptop for their full-time employee and the outsource staff, i.e. cleaner, they have to enter the Google form to register once they complete it because the target is 100%.

Miss M mentioned that they have to do much training in preparation for reopening. Retraining and recertification are a lot, especially for the rides, and the ride operators must complete the training after the park has been closed for three months. Even before they are allowed to enter the side, each section must attend training online.

5.8.3 Research Objective 2: To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.

Miss M mentioned that they had already started SMART rostering to manage the operation busyness. She formed a team called Superheroes, a multitasking team comprising every department like retail, F&B, operation, and admission. They are being trained to do admission jobs, attraction jobs, to do retail jobs cashiering, and F&B.

Daily; they have been assigned every week, for example, during the busiest period in front of the park-like checking ticket, scanning the ticket, helping them at guest services for about two hours, by 11 am all in the park. They will be going into rides, assisting in queue lines, depending on the competencies they have been certified before; if they can't handle panels, like loading and unloading the rides, they will do the queue management. If the restaurant is busy, they will be sent to the restaurant and retail, usually active from 3 pm to 4 pm onwards; in the evening, some will be assigned at the entrance to assist with guest services, returning strollers, etc.

During the Covid-19 period, they also shared resources for the hotel; the park will support the hotel because they don't have their part-timer and skeleton manpower. Before this, they never did it. They outsourced their cleaning and landscape, reduced work days, and conducted pay cuts to lower manpower costs.

The operation is a bit complex because they have a Lego hotel and Sealife; for the hotel, people are staying in the hotel because they want to go to the park, so the water park and theme park cannot close at the same time. They have annual pass holders; those who come at least on these days know they can go into the park the next day.

In terms of readiness, she must ensure they are ready to open, complying with the new SOPs directed by the Corporate and the Government. They have a health and safety Director that has been supported by the rest of the team, like a task force of reopening, led by the HS Director. To get the trust and comfort of the customers to come, marketing communication plays a key role there in updating social media. That gives our customers that the park is complying with SOPs.

Because of that, they received much positive feedback on social media. They also print the t-shirt with Safety Compliance Officer so that when they walk around in the park, they reinforce if a customer is not wearing the mask, especially when they are in the queue line. This has created confidence in the public.

Miss M mentioned they did not introduce any newly branded show because of the cost factors and the SOPs on certain things. They enhance their appearance in costume character and continue with the programme they already have, like focusing on the festive season, i.e. Halloween, costume competition for the guests, especially the kids. Furthermore, the government does not allow them to do any stage show. The Lego Christmas tree and the Santa House are the main attractions for a picture opportunity.

5.8.4 Research Objective 3: To develop a new hybrid talent management model to intensify the sustainable growth of the theme park industry in Malaysia.

Miss M mentioned that there would be many adjustments the industry needs to make to continue adapting to the new norms. In terms of business, it all depends on the Covid-19 situation, the vaccine, and the opening of the borders for the business to recover. Miss M suggested that the support from government, associations, and shareholders during post-Covid-19 is vital. Financial support, tax exemption, and loan deferment will help the business. They managed to get tax exemption and financial support only on wages subsidy.

Miss M thinks this big association could influence the Ministry in terms of how to boost the Tourism industry; Individual attractions would not be able to do so and have to voice through the association. Johor tourism ministry has supported them quite a lot; they have a sub-committee to give feedback about the tourism industry.

Miss M said that Legoland is unique, with more attractions, and Legoland is the anchor, especially in the south, for people to come to Johor besides going shopping at Johor Premium Outlet, Eco-tourism areas like Tips of Asia in Tanjung Pia, and Desaru Coast.

Miss M said she doesn't mind seeing more other attractions open up in Johor as she believed Legoland is still the best in Malaysia. Her focus at the moment is to sustain the business as Legoland is not cheap to be established; the park has been running for almost seven years, and with 700 hundred people, she hopes the business can be back into what it used to be but at least can move forward and do better.

5.9 Case Study 6

5.9.1 Background Information of Respondent

Mr A is an Executive Vice President for support services that handled Human resources, corporate services, and new business ventures with Iskandar Investment Berhad (IIB), a catalyze to the strategic development of Iskandar Malaysia region for the state of Johor. He is an HR practitioner with more than 30 years' experience and was one of khazanah Nasional ex-Chief Resources Officers.

Respondent profiles:

Age: 57

Gender: Male

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Graduates from the University of Texas at Austin, Harvard Business School, INSEAD, and London Business School.

Work position: EVP Support Services.

Job tenure (in the current organization): 3 years

5.9.2 Research Objective 1: To identify the component in talent management that positively influences the high-performance culture in the theme park.

Mr A highlighted that terms of operating the business are not an issue but growing the business he thinks needs more understanding of the business requirements and what sort of talent they need to grow organically. If they depend solely on the licensor from Korea telecom for their Virtual Centre, they will fail because if they decide to close the business in Korea, their agreement will also go. Regardless of the talent or resources or marketing that they have put in at the moment, for him, in terms of marketing the products is very critical; the current assumption is that they can be fed off other businesses around it, but in this case, the original business plan is looking at people coming out of Legoland, will stop by and spent their money at this VR centre. However, based on their data, that's not happening.

He said that in this case, in the tourism industry, they have to stand independently; if not, it will not be sustainable if they rely on others. On that score, they must create a position and a niche market in terms of why people should go and use your product or services, which in their experience in Iskandar Investment, they made the biggest mistake.

In terms of talent, they need to grow their talent, not just to provide the service but also to look at the longer term, on the whole, value chain and continuously enhance their products and services. Particularly in the VR industry, after a while, people get tired of just the same offering, if they don't offer new things, occasionally, people will come once and twice, and that's all about it.

Mr A viewed that their VR Centre, which they outsource the operation to 3rd party, the advantage of that is when the business closed down, it would be much easier to manage their resources because the operators, rather than directly will manage it by the holding company. As in Malaysia, managing people moving out of an organization is challenging if they are under a holding company. Because of that, they decided to get an external service provider to provide the resources for them. Similarly, the operators are not their direct employees in the Sports Complex where they operate. For 3rd party operators, it is a bit easier; when the business is slow, they can reduce and mobilize the access manpower capacity somewhere else where it is needed. The 3rd party operators are small entrepreneurs that receive support from the government.

Getting the local people operators involved and understanding the environment is important. This collaboration will provide them with a thought process, strategy, and in some cases, potential funding, but the local operators will run the actual day-to-day. For Mr A, it is a more efficient and effective way of doing it, and it is also important that they provide them with the necessary basic ability to have the right competencies to run the business.

The only challenge is that in terms of ownership, the local operators may feel that it is not them putting in the money; there is a lack of effort to ensure it works. So, one of the things that they have looked at is that they need to have some skin in the game for the local operators.

They are not just providing them with a platform and funding but looking at the model that the 3rd operator needs to put some money into so that they have a stake in the business and run it as if it is their own business and if it loses, they will also lose their money. Currently, they are in the process of trying out, and the board has endorsed this. Mr A said their board members prefer it if it is not their core competencies to allow the operators to take up more stake than what they put.

5.9.3 Research Objective 2: To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.

Mr A mentioned that the outlook for the industry at the moment is quite bleak, simply because people are not allowed to travel; disposable income is also an issue at the moment; when it is going to recover, his guesstimate is that it is probably going to take at least two years because this is a lagging industry in a sense that people will only spend if they have access income, it is going to take a little bit longer, than the general economy. Even looking at what Iskandar Investment has, their Virtual Reality centre is a joint venture with Korea telecom; at the moment, it is suffering quite badly.

In terms of integrating the technology with Eco-tourism, like with Escape Adventure theme park, they incorporated fewer rides but injected some water park elements and traditional games into their attractions, making them one of the best attractions in South East Asia. For Mr A, they plan to use whatever is available on the ground for their Eco-Tourism attractions.

Due to the bad economic situation, they don't plan to have an actual theme park with operating rides and so on; it is more utilizing whatever is already available in Iskandar Puteri, which is relatively abundant. However, technology will play a crucial part in this business process because in many places, particularly in Malaysia, when more

tourists come into those areas, they also tend to destroy the environment if not properly managed. So, they are planning to use a lot more technology to make sure that the tourists do not abuse the example of the available resource the use of the drone to monitor how they behave along the route, as also as part of our safety measures, in case anything that would happen, the usage of the drone would potentially help them to locate tourist a lot faster.

Mr A said Iskandar Investment Berhad is lucky to have tourism Johor supporting them. Tourism Johor is doing an excellent job in promoting tourism opportunities, and they have been a willing partner to help out on promotion of tourism opportunities in Johor; mainly, he thinks when it comes to Singaporeans, they are trying to facilitate more and more Singaporean to go mainly for tourism industry especially on building Eco-Tourism that something Singapore would not be able to build.

Moving forward, they are also planning on creating more Eco-Tourism attraction opportunities for local operators, given that a large part of its lands is mangroves areas which they are planning to develop and allow local operators to help build up the industry. And coming back to getting more local operators, the Government must focus on developing these local talents and helping them understand what customers look for and grow the business.

5.9.4 Research Objective 3: To develop a new hybrid talent management model to intensify the sustainable growth of the theme park industry in Malaysia.

Mr A thinks that what needs to be developed for this industry to grow again is understanding what the market needs and creating more promotional activities so that people know more about the products and services they offer. At the moment, that is

one of the key issues that many local operators are facing; for example, the operator in Kampung Sungai Melayu in Iskandar Puteri has an abundance of Eco-Tourism attractions opportunity but promotional activities there are very weak; they expect word of mouth marketing for people to come, at the end of the day, local will not be attracted to Eco-Tourism attractions that much because it is familiar to them. They need to get people from outside of Johor Bharu to know what they have and when they come to Johor Bharu to make an appointment for them to go to that place, for example.

One initiative that UEM does is to promote it through social media, which has shown that it has increased the exposure and awareness of the products and services and increased the number of tourists coming to Kampung Sungai Melayu. Unfortunately, because of the recent pandemic that has been impacted, if things are going to start again, that is the main area in terms of the talent to grow the business again, and developing the ability to speak more than one language would be vital because it is foreign tourists that got the money and more interested in the local Eco opportunity and also the ability to create and share stories about what is interesting in the local environment so that people are attracted to come again not just to enjoy but also to understand what the environment offers.

Mr A mentioned that they are just starting into their new business model; in the previous set-up, they typically took control of the businesses, but now as he said earlier, they are going into less involvement arrangement, and they will put in the necessary monitoring processes to ensure that things are moving towards the right direction that it should be. If items are not moving in the right direction, then intervention would be required, and Iskandar would be prepared to do that. They are putting that in place, but it is not in place as yet because they are slowing down the

business due to the pandemic. That is the plan moving forward, starting that already in the co-working space that they operate in terms of helping out the start-up and so on, and they are putting in place a development programme for the start-up companies to help them grow in their business coupled with the monitoring that they provide towards 3rd party local operators.

He hopes that with all the pent-up frustration of people having to stay in their homes, they want to start going out a lot more once the pandemic is over. He thinks the advantage of Iskandar Puteri's offerings is that it has practically all the attractions that people may want to try, like sports leisure activities, Legoland as the theme park, and many Eco-Tourism opportunities to develop. He is hoping that this restart giving would allow them to reshape the Eco-Tourism industry as per the government's 2030 tourism plan by making it more exciting and participative for the local operators and grow it together with the state of Johor. It can become a state private organization and community activities rather than just the state promoting or company promoting or community promoting; it can become something that all of them work together to make happen.

5.10 Report Analysis Data using Atlas. ti Software

This study used verbatim to produce the original data transcription from the interviews. Data collected from the interview was analyzed qualitatively using Atlas.ti version 8.

The findings are reported according to the three research questions below:

1. What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?
2. To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
3. What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

To protect the privacy of the six theme park industry experts in the study's sample, each expert was assigned a numerical label 1-6 (e.g., Verbatim 1, Verbatim 6). This numerical label is used throughout the presentation of the study's results and findings.

5.10.1 Research Question 1: What are the main components of talent management that positively influence high-performance culture in the theme park industry in Malaysia?

This section discusses the research data findings of the first research question: *1. What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?* There were two themes generated in this analysis to answer the research question. Firstly, talent management components and high-performance culture.

1. Talent Management Components

As discussed in Chapter Literature Review, traditional components of talent management are divided into four factors: talent strategy and planning, talent learning and development, talent management performance, and talent rewards and compensation.

Accordingly, all six respondents claimed that talent management performance becomes the most factor in this traditional talent management in terms of morale and staff productivity, followed by talent strategy and planning as it determines their actual contribution and their strengths in performing the right job functions. Talent learning and development can help them improve their competency, leading to better rewards and compensation.

Here are the findings:

P 1: Verbatim 1.docx – 1:19 (62:62)

... if you are talking about morale, the staff will automatically be concerned about whether they still have the job knowing that the company might downsize or do restructuring...

P 2: Verbatim 2.docx – 2:15 (22:22)

... I think, it is very important for the environment of the workplace and the management method of the leader to improve the performance of the employees...

P 3: Verbatim 3.docx – 3:19 (61:61)

...Off-course, I think. Especially for myself, personally, I was worried the theme park is under hospitality and tourism; we know that all these industries not to say in a bad situation, but there were at the edge when Covid-19 happened, and we all know that theme park industry, does have a good education background, if this industry failed, a lot of us would be struggling, in a survival mode, I believed for myself and everyone that in the industry are scared that this thing will happen to us...

P 4: Verbatim 4.docx – 4:17 (73:73)

...In Desaru, in all the properties in Desaru, it has been tough because we have not let anyone go. We have done all the necessary things like a pay cut, cost contentment; we hope that the morale, what I see is that when the guest comes back when we get visitors, the staff are very happy, nobody likes to sit around and get money for doing nothing...

P 5: Verbatim 5.docx – 5:16 (65:65)

...So, when we communicated, we sent an email and sent it in PDF or picture format; the best part was that we realized that information reached the rest of the team members faster than when we used email. No 2, with the morale, people will always speculate what they don't know, especially after three months of lockdown, the park is closed, for them not to speculate, we introduced weekly message from the GM...

P 6: Verbatim 6.docx – 6:2 (64:64)

...I think at the moment, even looking at what Iskandar Investment has, which is we have a VR centre, it is a joint venture with Korea telecom, at the moment it is suffering quite badly, simply because the one I think how the products are being marketed as well as on the pricing strategy, in term of the talent, operating the business is not an issue but growing the business...

2. High-Performance Culture

Organizational culture is a social knowledge among members of the organization; employees learn about the important aspects of culture through other employees. Culture tells employees what the rules, norms, and values are within the organization. It shapes and reinforces certain employee attitudes and behaviours by creating a control system over employees.

Accordingly, of all the six respondents, there are three causes of high-performance culture: organization DNA, business performance, and leadership DNA. These three can be effective if the HR team is capable of managing the traditional talent management functions: Here are the findings:

a) Organization DNA

P 1: Verbatim 1.docx – 1:1 (2:3)

...in terms of cost, the only one that is out of budget because we don't anticipate this is the SOP that is applied to the running of the theme park, whether it is from temperature screening, face masks that we distributed to the staff, floor marking that we have to replace, but that does not compass a bit part of our OPEX...

b) Business Performance

P 1: Verbatim 1.docx – 1:12 (100:100)

...Communication and transparency whereby what happened to the company, the bottom-line, this information must be shared. It also helps when you explain the challenges that are facing the company...

P 1: Verbatim 1.docx – 1:13 (107:107)

.... Recovery might take more than one year or two years; we are talking about public confidence; unless we have the vaccines, the business will be very challenging...

P 1: Verbatim 1.docx – 1:14 (111:111)

.... The theme park is still relevant in Asia because this is where outing is an option for the family to be together, and the theme park-like KidZania which we called more like Family Entertainment Centre, and for KidZania is much very strong educational content...

P 4: Verbatim 4.docx – 4:2 (61:61)

.... More than anything, the pandemic has taught us that people's behaviour will change and adapt; I think with this pandemic, it is not about hoping that the vaccine will be the answer to everything; it will be us learning to deal with it. So, the guests' focus now is when they go to a place to look at how safe that place is for my family and me...

P 6: Verbatim 6.docx – 6:3 (72:72)

....Iskandar Investment Berhad is lucky to have tourism Johor supporting it, Tourism Johor is doing a good job promoting tourism opportunities, and they have been a willing partner to help out in the promotion of tourism opportunities in Johor, particularly...

I think when it comes to Singaporeans, they are trying to facilitate more and more Singaporean to come particularly for tourism industry especially on building Eco-Tourism that something Singapore would not be able to build.

c) Leadership DNA

P 1: Verbatim 1.docx – 1:10 (90:90)

....it has an impact because of the Covid-19, you know that man-power now in any way is reduced, in future I can say that the leader has to play more role, the leader has to be more willing to take the different task or learn new thing, we are talking about multi-tasking, it will be induced to them, the company also should empower the leader.....

P 2: Verbatim 2.docx – 2:5 (79:79)

...I believe the team was not engaged with me, especially during the lockdown, because they lacked social intelligence, emotional intelligence, and business decision-making. Those are the three criteria that I look at not just for myself but also for the team. Social intelligence would mean how they interact with the rest in a working society in this context is with the team. And future customers in the coming months....

P 3: Verbatim 3.docx – 3:12 (128:128)

.... To me, Covid or no Covid is the same. No additional thing that you need as long you perform. It does not have an impact on their management skills to manage the business....

P 3: Verbatim 3.docx – 3:13 (128:128)

.... they don't want micro-managing; start to trust your team, to see them making mistakes is ok, let them take the blame sometimes, for them to understand and improve...

P 5: Verbatim 5.docx – 5:2 (65:65)

.... we created WhatsApp groups by leadership, managers, and assistant managers; they created their own WhatsApp groups with their respective teams. So, when we communicated, we sent an email, and we sent it in PDF or picture format; the best part was that we realized that information reached the rest of the team members faster compared to when we used email. No 2, with the morale, people will always speculate what they don't know, especially after three months of lockdown, the park is closed; for them not to speculate, we introduced weekly message from the GM...

P 6: Verbatim 6.docx – 6:4 (76:76)

.... Interestingly enough, what needs to be developed for this industry to grow again is the ability to understand what the market needs and put up promotional activities so that people know more about the products and services they are offerings...

5.10.1.1 Summary of Research Question 1

From the quotations above, it can be summarized that components of talent management include four types of talent; talent strategy and planning, talent learning and development, talent management performance, and talent rewards and compensation. Based on the discussion in the literature part, competency management is becoming central to talent development, performance management, succession planning, and workforce planning, and in general, to having the right people in the right place at the right time and at the correct cost. Further, competencies are beneficial for unifying human resources functions that traditionally have been

separated and managed independently, such as recruiting, selection, and compensation, which could be much more effective if used in unison.

Accordingly, of all the six respondents, they claimed that talent management performance becomes the most important factor in this traditional talent management in terms of morale and the productivity of the staff, followed by talent strategy and planning as it determines their actual contribution and their strengths in performing the right job functions. Talent learning and development can help them improve their competency, leading to better rewards and compensation. And these factors influence their morale and productivity. This will create a positive brand image and trust towards their owners and stakeholders, especially in managing business risk and exhibiting good corporate governance for future shareholders' values management in the long run.

Accordingly, a detailed breakdown of the interview responses to this research question is provided in Table 5.3.

Table 5.3: Summary of Research Question 1

Themes	Sub-themes	Codes	Respondents (Verbatim)
Component of Talent Management	Talent Strategy and Planning		1,2,3,5 & 6
	Talent Management Performance		1,2,3,4,5 & 6
	Talent Learning and Development	CoTM	1,3,4 & 5
	Talent Rewards and Compensation.		2,4 & 5

	Organization DNA (Structure)		1.
High- Performance Culture	Business Performance (Results)	HPC	1,4 & 6
	Leadership DNA (Behaviour)		1,2,3, 5 & 6

A summary of the findings is presented in Figure 5.1 below to show the components of talent management.

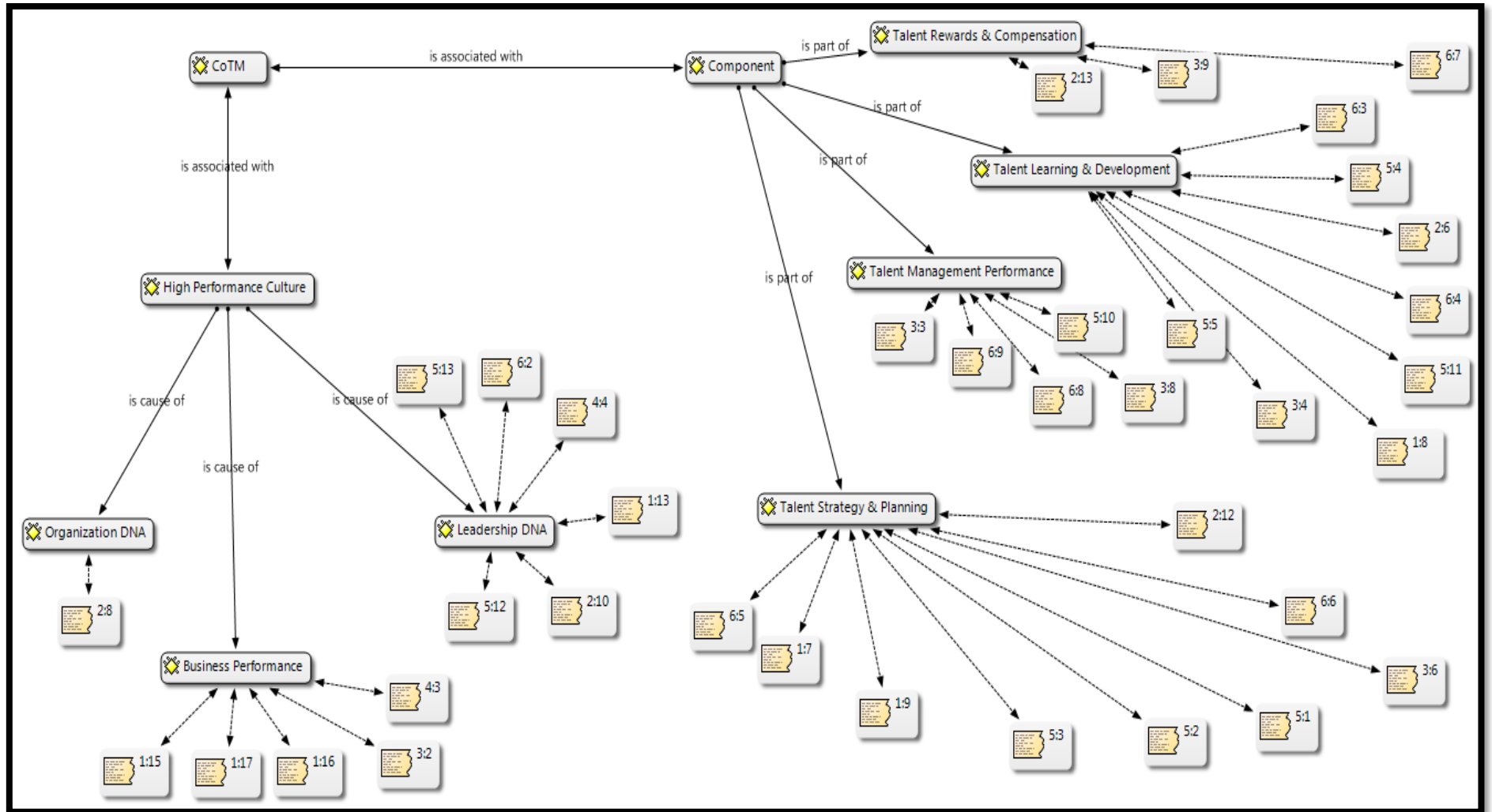


Figure 5.1: The components of talent management that have a positive influence on High-performance culture in regards to the theme park industry in Malaysia

5.10.2 Research Question 2: To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?

This section discusses the research data findings of the second research question: *2. To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?* There were two themes involved in this analysis to answer the research question. Firstly, tangible resources and intangible resources on the growth of the theme park industry.

1. Tangible Resource

Malaysia has sufficient tangible resources to develop the theme park industry. These important resources cover various aspects such as financial capital, a pool of funds obtained through financing; manufactured capital, such as building, equipment, and infrastructure; natural capital, such as land, water, solar energy, and types or characteristics of the theme park, i.e., the concept of the park, types of the products offerings, a functional process in supporting their services offerings, etc. In this section, in general, all respondent has identified that purchasing extra equipment and infrastructure to support their services post Covid-19 could help them to increase their efficiency in the whole process flow and effectiveness in managing their services, especially in establishing the safety and security of the park, as listed below:

P 1: Verbatim 1.docx – 1:20 (70:70)

...they have to make sure that or to inform the public that the facility is safe for their family besides the normal temperature checking machine, we can also invest in something like less human interaction like you do the robot or mobile info provider, you can see that this kind of robot, currently you have it in the airport. If any questions, you can ask the robot, and the robot can answer it; that is also in a way that requires less communication or interaction between human beings. I believed this was until the vaccine was found...

P 1: Verbatim 1.docx – 1:21 (74:74)

...Ya, KidZania has already done that since last year under the programme we called KidZania 4.0; this one is very much aligned and focuses on the future development that involves technology and robotics; we already have it like the internet of things, it all again about the park content, and it must align with what the current children want. If they want to be a YouTuber, these are the future jobs and anything related to high technology; KidZania is already doing that, and many are also based on the needs of the generations...

P 3: Verbatim 3.docx – 3:9 (73:73)

...I think so; it has been announced that we will have a virtual queue system; other than that, the technology of sanitizing and social distancing, I think the most is the VQ; by having VQ, we know that people don't have to crowd at certain places, and just coming towards their schedule and they enter don't have to wait...

P 4: Verbatim 4.docx – 4:9 (101:101)

...Yes, as it enhances safety as well. Reduce crowds. However, we are in the hospitality business, and a lot is about the people delivering the service. I think it is a bit difficult, you can make it efficient, but you can't take away the hospitality. It is a different model...

P 6: Verbatim 6.docx – 6:6 (80:80)

...My view on this is that even with what has been initiated in the VR Centre, we outsource the operation of the VR centre; the advantage of that is when the business closes down, it would be much easier to manage your resources because it will be managed by your operators, rather than directly by the organizational level. As you are aware, it is not easy in Malaysia to manage people moving out of an organization if they are your employee.

2. Intangible Resources

In terms of Intangible Resources, Malaysia has sufficient resources to develop the theme park industry. These important resources cover various aspects like intellectual capital & human capital. In this section, almost all respondents agreed that intellectual property is the key to driving the business. Intellectual property is a knowledge-based intangible asset such as patents, copyright, software, tacit knowledge, systems and procedures, and protocols. From a human capital perspective, it has been explained in detail through the component of talent management in research question no 1. Here are the main findings on the importance of intellectual property:

P 2: Verbatim 2.docx – 2:17 (119:8119)

...Intellectual property, short term, the answer is no. To do what we do best, at a cheaper rate, is what we intend to do for both parks, especially with KidZania Kuala Lumpur. The educational elements have to exceed more than ever before; for Adventure water park, people who come to the facility must be entertained. They have to leave with happy a heart, be inspired, and be happy...

P 3: Verbatim 3.docx – 3:10 (77:77)

...How about other Intellectual property technology, maybe virtual tours for indoors and outdoor? Do you have that plan?

R: No ...

P 4: Verbatim 4.docx – 4:13 (125:125)

...How about future planning? Let's say you will buy another intellectual property; what will be a lawyer's perspective on the contract?

R: In times of uncertainty, people always contract very short. They don't like to be locked in when they don't know all things around...

5.10.2.1 Summary of Research Question 2

From the question above, stakeholders' behaviour seems to be impacted, especially in managing trust and motivation. Tangible assets are physical things like land, buildings, and machinery; equipment is physical resources that can easily be bought from the market for brand-new or existing businesses. So, they confer little advantage to the companies in the long run because rivals can acquire identical assets easily.

Intangible assets are everything else that has no physical presence but can still be owned by the company, like brand reputation, intellectual property, human capital, etc. Unlike physical resources, brand reputation is similar to corporate culture as it is built over a long time and is something other companies cannot buy from the market. It usually stays within a company, and this is why it introduced its vision, missions, and core values.

These resources, the basic unit of analysis for RBV, can be defined as an asset tied semi-permanently to the firm. It is these resources that make the business unique and competitive. In RBV Model, resources play a major role in helping companies achieve higher organizational performance. The company must possess a reputable brand, strong financial position, excellent leadership, strategic partnership, global presence, well-managed processes, innovative products and services, and good working culture to remain unique and competitive. In short, when these resources are combined, they create “capabilities” (viewed as a special type of resource), some of which, either individually or in combination, create a set of “Core Competencies” (also termed “Core-Capabilities” or “Strategic Capabilities” that provide a sustainable competitive advantage to the firm.

Eisenhardt and Martin's (2000) suggested that dynamic capabilities have been widely described in several different industries and have been codified in the form of best

practices. They concluded that these dynamic capabilities, per se, cannot be a source of a competitive advantage unless applied “sooner, more astutely, or more fortuitously”, especially in the dynamic, rapidly changing market.

Accordingly, a detailed breakdown of the interview responses to this research question is provided in Table 5.4.

Table 5.4: Summary of Research Question 2

Themes	Sub-themes	Codes	Respondents (Verbatim)
Theme Park Industry	<ul style="list-style-type: none"> • Characteristics 	Charac	1, 2, 3 & 4
	<ul style="list-style-type: none"> • Impact Behavior 	Impact	1, 2, 4& 6
Tangible Resources	<ul style="list-style-type: none"> • Fund • Land • Technological • Organization structure 	TR	1,2,3,4,5,9&11 1,2,3,4,5&12 2,3,6,7&8 3,4 & 9
Intangible Resources	<ul style="list-style-type: none"> • Human Capital • Knowledge • Innovation • Intellectual Capital 	IR	1,2,3,4&5 2,3&9 1,4,5 & 9 1,2,3,4,5,9&11

A summary of the findings is presented in Figure 5.2 below to show the impact of resources toward sustainability in the theme park industry within the context of this particular research question.

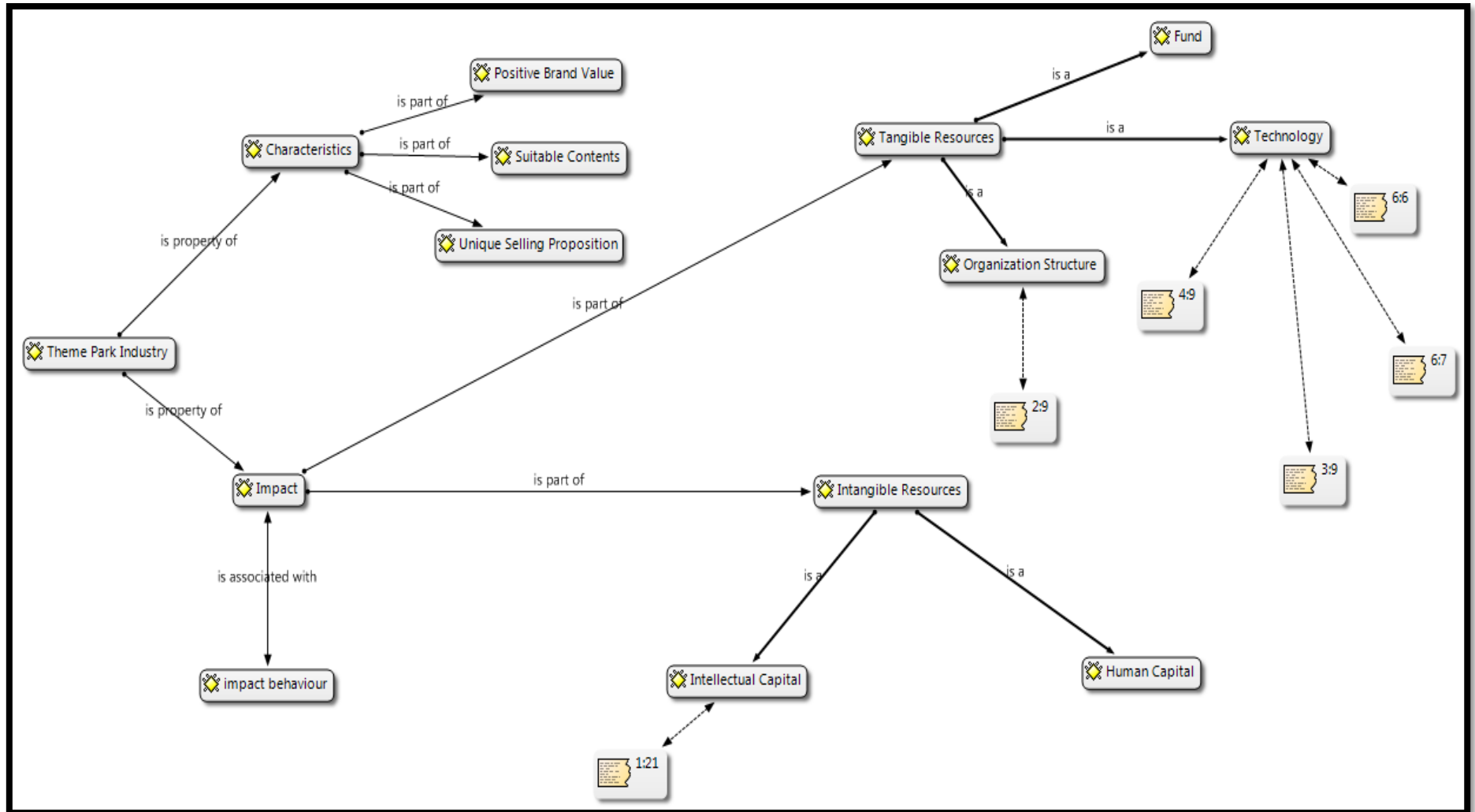


Figure 5.2: The impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia

5.10.3 Research Question 3: What talent management model will intensify the sustainable growth of the theme park industry in Malaysia?

This section discusses the research data findings of the third research question: 3. *What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?* There were four themes involved in this analysis to answer the research question. The four themes are Government support, development model, talent supply and suggestions for short, mid and long terms business propositions:

Here are the findings:

1. Government Policy

P 1: Verbatim 1.docx – 1:21 (74:74)

...that government must take part or do their job to support our theme park industry. Currently, with the closing of the international border and people unable to travel, domestic tourists are being encouraged by the government, and she said that the government can help the facility...

P 2: Verbatim 2.docx – 2:43 (97:97)

...for the short term, it is again emphasized to gain the public confidence to visit the facility. The message to the public is that the facility is safe and all the safety protocols are adhered to, and every staff understands, and they are the one who plays an important role in making sure that the family when they come to enjoy the park....

P 3: Verbatim 3.docx – 3:14 (97:97)

...the collaboration with the government also needs to ask the industry partners to participate in this kind of collaboration. And also, industry partners are the experts in their services and products; we need to learn from them, obviously the Covid-19...

P 6: Verbatim 6.docx – 6:47 (104:104)

...communication and transparency whereby what happened to the company, the bottom-line, this information must be shared. It also helps when you explain the challenges that are facing by the company and in a way that when they know this is the time that their ideas can help to improve, how to make sure the company is sustainable in their business, very close communication as well as sharing information is needed, transparency is crucial...

2. Talent Development Model

P 2: Verbatim 2.docx – 1:18 (150:150)

...I think the theme park industry in Malaysia we are hungry for capable local talents," Modal Insan" after entering so many meeting with the Ministry of Tourism and with the Prime Minister, the senior that we see are the majority are from the big three, whether it from Sunway, Genting and a few others...

P 3: Verbatim 3.docx – 3:17 (144:144)

...My advice, the theme park industry is more or less like any hospitality industry, not much different, but what they can do is to be like myself; the only struggle that I have to move into the international theme park, different level theme park, as the most theme park in Malaysia don't have this standard,...

P 4: Verbatim 4.docx – 4:14 (137:137)

...But it depends on a few things; Malaysia border needs to reopen, we all need to be connected, as you know we got problems with the Aviation industry, without those two things, we don't get the fee, we don't get the supply of tourist, and we can't rely on domestic as it not enough. And to make people understand, if you have, for example, a park, a Harry Potter Park that charges RM200 a ticket, you can't have Malaysian complaining, oh it is too expensive...

3. Talent supply

P 1: Verbatim 1.docx – 1:13 (90:90)

...it has an impact because of the Covid-19, you know that man-power now in any way is reduce, in future, I can say that the leader has to play more role, the leader has to be more willing to take the different task or learn new thing, we are talking about multi-tasking, it will be induced to them, the company also should empower the leader...

P 2: Verbatim 2.docx – 2:10 (79:79)

...I believed the team that was not engaged, especially during the lockdown, was the social intelligence, emotional intelligence and business decision-making. Those are the three criteria that I look at not just for myself but also for the team...

P 6: Verbatim 6.docx – 6:5 (76:76)

...I think interestingly enough, what needs to be developed for this industry to grow again is the ability to understand what the market needs and put up promotional activities so that people know more about the products and services they are offering. At the moment, that is one of the key issues that many locals...

4. Suggestion- Sustainability Concept

P 1: Verbatim 1.docx – 1:17 (111:111)

...The theme park is still relevant in Asia because this is where outing is an option for the family to be together, and the theme park-like KidZania, which we called more like Family Entertainment Centre, and for KidZania is much very strong educational content....

P 4: Verbatim 4.docx – 4:2 (61:61)

...More than anything, the pandemic has taught us that people's behaviour will change and adapt; I think this pandemic is not about hoping that the vaccine will be the answer to everything....

P 6: Verbatim 6.docx – 6:4 (72:72)

...Iskandar Investment Berhad is lucky to have tourism Johor supporting it, Tourism Johor is doing a good job promoting tourism opportunities, and they have been a willing partner to help...

5.10.3.1 Summary of Research Question 3

There were four themes involved in this analysis to answer the research question. The four themes are government policy, talent development model, talent supply and sustainability concepts. From the quotations above, to intensify the growth of the theme park industry, the public and private sectors must work hand-in-hand to complement each other with a focus on the industry's growth. Government should lead and drive the industry by having financial support or some incentive to help accelerate the growth of the park industry.

For the talent development model, the government need to allow the new theme park operators to lead and drive their business, give more exposure to the local operators to learn from the top theme parks player around the world, leveraging on the technology to attract more visitors and provide an affordable ticket price with high quality of contents and services.

For talent supply, the issue of talent management capabilities is not only for human resources but for all the heads of units and departments, as there are the key drivers of the actual business performance.

Organizations also need to set up a talent management committee from the leadership committee, a think tank to help research and development for the management committee or board of directors to review, revise and reintroduce the ideas and suggestions for business growth and sustainability.

A summary of the findings is presented in Figure 5.5 below to show the connection between talent supply, government policy, talent development model and sustainability concept to develop a suitable and relevant business model for the theme park industry in Malaysia.

Table 5.5: Summary of Research Question 3

Themes	Sub-themes	Codes	Respondents (Verbatim)
New Hybrid Talent Management Model	Talent Supply	TS	1, 2, 3 & 6
	Government Policy	GP	2, 3 & 4
	Suggestion-Sustainable concept	Suggest	1, 2 & 6
	Talent Development Model	Develop	1, 4 & 6

A summary of the findings is presented in Figure 5.3 below:

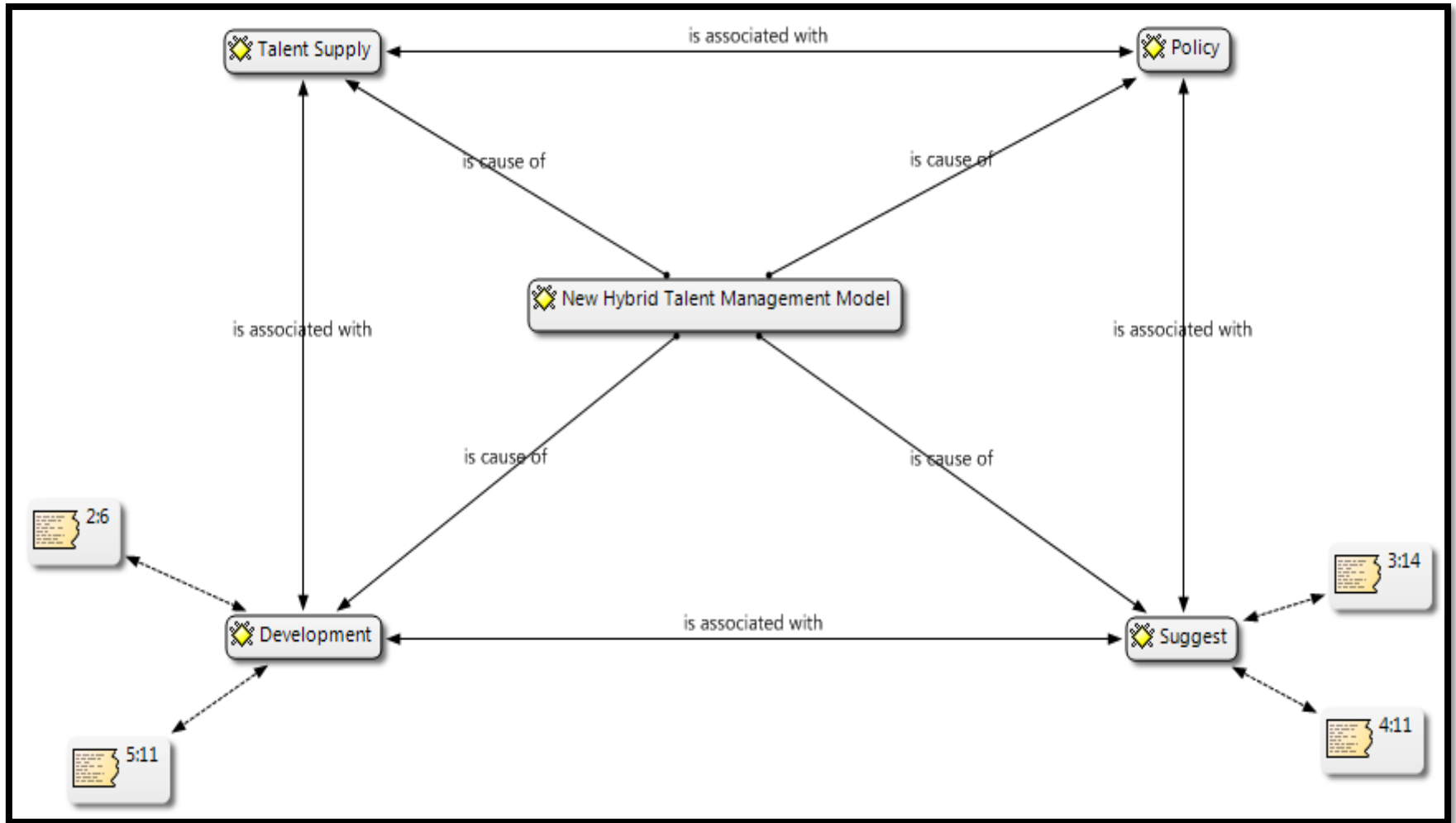


Figure 5.3: Talent Management Model

5.11 Summary of the Chapter

Based on the study, it was clear that to attain high-performance culture, the theme park industry operators have to look at all their resources available to them from the component of traditional talent management functions, i.e. HR team capabilities and Leadership team capabilities, as the main engine that drives high-performance culture. To intensify the sustainable growth of the theme park industry requires many resources, particularly intangible assets like intellectual and human capital. The proposed model suggests focusing on government policy, development model, talent supply and suggestions for a short, mid and long-term action plan.

Chapter 6 Discussion and Conclusion

6.1 Introduction

This last chapter of the study consists of a summary, a discussion of the findings, results, and suggestions. It also discusses the implication of the study, its limitations, and the proposed model and provides recommendations for future research. This chapter is arranged in the following sequence. First, a recapitulation of the study was highlighted. Second, the results are reported, followed by a discussion of this study's findings, implications, and limitations. Lastly, a proposed business model and suggestions for future research are presented.

6.2 Recapitulation of study

The purpose of this study is to investigate the components of Talent Management that have a positive influence on high-performance culture in the theme park industry in Malaysia. It also explores the importance of resources required to intensify sustainable growth for the theme park industry. This study is to investigate the components of Talent Management as the main engine to gain a competitive edge to increase business growth and sustainability for the theme park industry in Malaysia.

The researcher adopted a semi-structured in-depth, face-to-face interview to address these questions. This research adopted multiple case studies, focusing on six different theme park owners in Malaysia. The selected theme parks are Legoland Malaysia, Genting SkyWorlds & Skytropolis Theme Park, KidZania KL, Desaru Adventure Water Park, Themed Attractions Resorts and Hotels, and Iskandar Investment Berhad.

The selected respondents are experts and hold a position as Executive Vice President, Regional Director, Director of Business Services, Director of Human Resources, General Manager, and Theme Park Experience Operation Manager.

Talent Management capabilities are not only for HR Business Partners but for all the stakeholders, i.e., the boards, leadership teams, employees, business partners, licensors, associations, and community, as there are the key drivers of the actual business performance. The organization also needs to set up a think tank committee from all talent management roles to be their sounding board to review, revise, and redirect the business growth, research, and development. A significant body of strategic HRM literature has pointed to the potential of human resources as a source of sustainable competitive advantage (Baker and Huselid, 2006; Schuler and Jackson, 1987) and argued that the resources and capabilities that underpin a firm's competitive advantage are directly tied to the capabilities of talented individuals who make up the firm's human capital pool (Cheese, Thomas and Craig, 2008. Wright, Mc Mahan and McWilliams, 1994). Further, a study of global companies found that virtually all of them identified a lack of sufficient talent pipeline to fill strategic positions within the organization, which considerably constrained their ability to grow their business (Ready and Conger, 2007). Talent management activities occupy a significant amount of organisational resources. The Economist Intelligence Unit (2006) found that most CEOs explicitly argued that talent management was too important to be left to HR alone; sadly, these functions in a small theme park are not existed at all.

Increasingly, people are the business. When technologies, products, and systems are easily copied and leapfrogged, it is the talent to whom we must turn for sustainably superior performance. HR professionals are responsible for working closely with line managers and colleagues to design the policies and practices that elicit the discretionary behaviour that leads to sustainable success.

HR professionals lead in finding, growing, deploying, motivating, and rewarding talent. HR professionals lead in training and developing the people who make it happen, including those responsible for others. HR Professionals lead in creating cultures, learning environments, psychological contracts, systems, processes, and feedback loops that measure how successfully the job is being done. (Geoff Armstrong, 2015).

The Resource-Based View (RBV) has contributed significantly to attaining and sustaining the competitive advantage. This competitive advantage is the key to outperforming other firms. Firms use two perspectives to achieve and sustain competitive advantages. The term “Resources” is used to describe the firm’s tangible and intangible assets as the Resources-Based View extends not only the assets of the firm but its business capabilities, including a firm's Management skills, core competencies, organizational processes, and routines, and the information and the knowledge it controls. It is the resources that make the business unique and competitive. In RBV Model, resources play a significant role in helping companies achieve higher organisational performance. The company must possess a reputable brand, strong financial position, excellent leadership, strategic partnership, global presence, well-managed processes, innovative products and services, and good working culture to remain unique and competitive.

Due to this, the literature from which to develop this research is limited, especially when it focuses on the impact of Covid-19 on the industry. Thus, it is not easy to assemble a meaningful sample for data collection. The best approach is through a qualitative research technique to seek a more in-depth understanding and hear first-hand information (McDonald, 1985). Qualitative studies are theories built from research by identifying patterns and broad relationships in rich, descriptive data (Pidgeon & Henwood,2004). In addition, this research adopts Yin’s (2003) definition of a case study as an empirical inquiry that investigates a contemporary phenomenon within its real-life context and uses multiple sources of evidence.

The findings of this study pertain to the components in Talent Management that positively influence high-performance culture, as well as the resources required to develop and operate the theme park industry, followed by a proposed sustainable model that can support the growth and sustainability of the industry in Malaysia.

6.3 Content Analysis

The analysis technique is one of the most important elements of a qualitative study. There are many techniques for analyzing qualitative data, such as hermeneutics, narrative, discourse, grounded theory, cross-culture, and content analysis (Bernard, 2000). In this study, content analysis was chosen for data analysis. In content analysis, the researcher examines artefacts of social communication and makes inferences by systematically and objectively identifying special characteristics of messages. Content analysis is a powerful empirical method for analyzing text and a method that technical communicators can use in research (Thayer, Evans, McBride, Queen & Spyridakis, 2007).

The table below illustrates the summary of the three research questions that can help the researcher conceptualize the important overall points from the interviews and research.

Table 6.1: Illustrates the Summary of the Three Research Questions

Research Question	World Situation	Malaysia Situation	Analysis
<p>RQ1</p> <p>What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?</p>	<p>According to a Columbia University study, organisations with poor company culture are 48% more likely to experience a high company turnover, which is 34% greater than those organisations that have consciously developed a rich and fulfilling environment for their employees. A high-performance culture exists when people know and act consistently on what is important, bringing focus and discipline to execution. The focus is on optimizing cross-functional collaboration and continually improving individual, team, and organisational performance.</p>	<p>An innovation culture is more important in the human resources department than in the engineering, new product development, or marketing departments. (Lasseter, 2010).</p> <p>If HR only hires dull people, creates hard skills training programmes, and conducts policy-driven orientation sessions, the result will be a dull and unimaginative culture. Exciting people and <u>stimulating training</u> are “musts” for an inspiring, innovative culture, especially in the theme park industry. Not all theme parks operator will have this privilege, especially for the local players in Malaysia.</p>	<p>The study reveals that the respondents perceive those two main components in talent management have a positive influence on high-performance culture;</p> <p>a) HR team capabilities</p> <p>b) Leadership team capabilities.</p> <p>Accordingly, of all the six respondents, they claimed that talent management performance becomes the most important factor in this traditional talent management in terms of morale and the productivity of the staff, followed by talent strategy and planning as it determines their actual contribution and their strengths in performing the right job functions.</p>
<p>RQ2:</p> <p>To what extent is the impact of intangible resources and tangible resources on the growth of the theme</p>	<p>The theme park is a large investment and high-risk project (Damodaran, 2016). Therefore, scientific and rational choose location is the key element as it determines the traffic flow and purchasing power. The types of theme parks</p>	<p>Natural capital such as land, water, energy, and eco-system can be considered one of Malaysia's strengths. The industry could bring employment opportunities and improve the national economy. Most of the operations talents do</p>	<p>All respondents revealed that the development of the theme park industry is a very costly and time-consuming process; it requires a lot of intangible resources to support the tangible resources; namely</p>

<p>park industry in Malaysia?</p>	<p>are also important, especially in choosing the location.</p> <p>The key to surviving in the theme park industry is creative content designing and superior guest services that translate their products and services into memorable experiences and value for money. Customer retention requires customer satisfaction, but customer satisfaction is a moving target. It's not really about the tangible assets but more about the intangible assets that make a difference in the theme parks industry. Theme parks and attractions must always be aware of new technologies and integrate them into their experience, attracting consumers (Fotiadis & Stylos, 2016).</p>	<p>not require high qualifications and the salary is very low as they usually need more casual workers. The government also encourages family types of theme parks in every state by</p> <p>giving incentives like tax exemption, employee wages subsidy, discounts on government utility services, etc. As the theme parks industry is quite new in Malaysia, the contents of the brand or Intellectual property are very low, and no Malaysian brands are well known in Asia. Mostly the theme park operator will purchase licenses from international brands, which is very costly. Theme parks and family entertainment centres (FECs) have lost an estimated RM250 million in just two months between October to November 2020 as the country largely returns to the conditional movement control order. With conditional lockdown throughout the year in 2020 & 2021, theme parks are very much affected and set to suffer another period of zero income.</p>	<p>financial capital (a pool of funds), Natural Capital (land, water, solar energy) and Manufacturing capital (building, infrastructure, machines, rides) and characteristics of the theme park, i.e. concept of the park, types of the products offerings a, functional process in supporting their services offerings, etc. In terms of Intangible Resources, Malaysia has sufficient resources to develop the theme park industry. These important resources cover various aspects like intellectual capital & human capital. In this section, almost all respondents agreed that intellectual property is the key to driving the business. Intellectual property is a knowledge-based intangible asset such as patents, copyright, software, tacit knowledge, systems and procedures, and protocols.</p>
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<p>RQ3</p> <p>What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?</p>	<p>At Disney, partnerships are viewed as a long-term investment and an integral part of Walt Disney's business strategy, often serving as a lifeline in times of financial distress. One of the most valuable partnerships in its entire history is with Pixar. Disney was one of the first media companies to develop apps for iPhones and iPads. Apple Pay, the device maker's new mobile payment system, is now used in Disney stores. A small indoor theme park, the "Family Entertainment Centre" (FEC), opens up like mushrooms, especially in this segment. One of the fast-growing FECs in the world is KidZania, a child-sized replica of an actual city for children aged 4 through 14 years of age and now available in 19 countries all over the globe. Its business model is similar to Disney's in that 50% of its initial investment comes from corporate sponsors, and another 50% comes from school groups, families, and their loyalty programme. Mostly large indoor theme parks focused on edutainment concepts (Education and entertainment) anchored to shopping malls and resorts.</p>	<p>Kim (2002) investigated how tourism development influences residents' quality of life in different stages of development. The tourist experience is enhanced when knowing about employment opportunities for the locals and the interactive experience with the locals. If tourism brings a positive lifestyle and changes to the local community, sustainable tourism has been taken care of. Tourists wanted to see Malaysian faces, not foreign workers managing the theme park. Planning a theme park requires significant public-private cooperation. All private sector players on the supply side of the theme park environment, such as attractions, services, transportation, etc., depend greatly on the government's investment, planning, and management policies.</p> <p>Conversely, government depends on the private sector for many tourism activities and responsibilities. Therefore, cooperation and synergy between the public and private sectors are essential. The theme park player</p>	<p>Four themes emerged from the interviews; i) government policy, ii) development model, iii) talent supply, iv) suggestions. From the quotations above, to intensify the growth of the theme park industry, the public and private sectors must work hand-in-hand to complement each other with a focus on the industry's growth. Government should lead and drive the industry by having financial support or some incentive to help accelerate the growth of the theme park industry. It was clear that to attain high-performance culture, the theme park industry operators have to look at all their resources available to them from the component of traditional talent management functions, i.e. HR team capabilities and Leadership team capabilities, as the main engine that drives high-performance culture. To intensify the sustainable growth of the theme park industry requires a lot of resources, particularly intangible assets like intellectual capital and human</p>
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	<p>(Randy White, 1996). The rising popularity of information technology and virtual technology, combine with simulation experiences and virtual reality provides huge opportunities for the theme park industry (Dawley & Dede, 2014).</p>	<p>faces high fixed costs and low variable costs. It means that the costs per visitor in the low season, when there are only a few visitors in the park, are much higher than in the high season, especially if the quality of the visitor experience has to be maintained. Strategic business alignment and sustainable cost-saving initiatives are crucial for the survival of the theme park.</p>	<p>capital. The proposed model suggests focusing more on government relationships, development models, talent supply, and suggestions for short, mid, and long-term action plans.</p>
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6.4 Discussion of the Findings and Suggestions

The discussion of the findings and suggestions of this study have enhanced the body of knowledge in this field of research. The discussion is explained below according to the research questions of this study.

6.4.1 What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?

The first findings based on research question 1 reveal that the respondents perceive those two main components in talent management have a positive influence on high-performance culture; 1st, HR team capabilities in managing traditional talent management functions, 2nd Leadership team capabilities in managing organizational functions that can lead towards building a high-performance culture.

Accordingly, of all the six respondents, they claimed that talent management performance becomes the most important factor in this traditional talent management in terms of morale and the productivity of the staff, followed by talent strategy and planning as it determines their actual contribution and their strengths in performing the right job functions.

Talent learning and development can help them improve their competency, leading to better rewards and compensation. And these factors influence their morale and productivity. This will create a positive brand image and trust towards their owners and stakeholders, especially in managing business risk and exhibiting good corporate governance for future shareholders' values management in the long run.

These four types of traditional talent management functions can influence the leadership team's behaviour and capabilities in instilling the right organisational structure, business performance, and leadership competency in achieving the company vision, mission, and core values.

In the current economy post-Covid-19, all employees must be agile and versatile because the company can't hire part-timers or interns to support the business anymore unless it is free or subsidized by the government. Thus, continuous learning and reskilling are becoming more vital, especially in reinforcing safety and health standard operating procedures. The leadership and HR team will have to review all their processes, i.e. job analysis, organization structure, KPIs setting, and job evaluation, to manage the new lean workforce strategy.

All respondents agreed they need to grow their talent, collaborate with 3rd party operators, get government and community support, improve the whole value chain, and continuously enhance their products and services by investing more in technology.

For several years, HR has been concerned with how it can grab the attention of CEOs and other executives and demonstrate to them the value of HR functions. HR must use systematic, formal methods to calibrate the long-term relationship between people and organizational performance. This involves more than independently measuring constructs such as output, efficiency, satisfaction, and engagement. Thus, the component of Talent Management in competitive advantage should continue to increase because of the fast-paced change characterising today's business environment, especially in the theme park industry in Malaysia.

The talent management component can provide a strategic competitive advantage in two additional ways: (i) Emergent strategies and (ii) Enhancing firm competitiveness. Emergent strategies evolve from the grassroots of the organizations (bottom-up engagement) and can be thought of as what organisations do, as opposed to what they intend to do, intended strategies (top-down).

In enhancing firm competitiveness, the talent management component can be a source of competitive advantage through developing a human-capital pool (HR team and Leadership team capabilities) that provides the company with the unique ability to adapt to an ever-changing environment, especially post covid-19.

Accordingly, all six respondents claimed that talent management performance becomes the most important factor in this traditional talent management in terms of morale and staff productivity, followed by talent strategy and planning as it determines their actual contribution and their strengths in performing the right job functions.

As most theme park operators go through a pay cut, retrenchment, or restructuring, HR practitioners must do a workforce planning strategy to manage the costs and effectiveness of the new talent. The workforce planning Strategy Exercises require a high level of expertise, and normally small operators do not have this expertise at their disposal. Engaging HR

consultants will be costly for them. The workforce planning strategy consists of (a) Job Analysis, (b) Performance Analysis, and (c) Job Evaluation analysis for HR team capabilities to consider to implement:

a) Job Analysis:

Recruitment and vacancy management has now become a complex and multi-platform discipline much more effectively stewarded by HR in a more competitive marketplace, with many employers currently active and searching for distinction and appeal to job seekers. Finding the right person for the role is often a costly decision to get wrong, and many an emerging superstar employee fails to pass specific criteria at the interview only to shine elsewhere. Human beings are tough to measure, predict and assess; therefore, the recruitment and selection processes are attempting some of the most challenging and complex situations, especially in the service industry. If the recruitment is cumbersome, slow, and overly bureaucratic, this will form a damaging first impression of the organization and could require a significant upgrade.

Wherever possible, the process of job profile construction should be open, transparent and inclusive, allowing for adaptation and flexibility. HR, leaders, and job holders are all responsible for keeping these as living documents that capture the key elements of jobs. If the Job design process is a cut-and-paste exercise largely conducted “behind closed doors” and made up of pick-and-mix options, the dept may be suffering from under-utilization of people’s talent and some unnecessary interference in pay and reward psychological impact on people.

b) Performance Management Analysis:

Performance management is not an HR tool; it's a management tool for all people at work. HR's key role is to ensure people are skilled, confident, capable of leading the process around their role and that the entire process is ethical, inclusive, and inspiring.

Appraisals, career development conversations, performance reviews, and all manner of engagement with line managers fall into this segment. As does ratings and assessments, performance-related pay, promotability reviews, and even forced distribution curves. HR alone cannot fix employee engagement deficiencies. The entire company population's task is solving employee engagement issues.

c) Job Evaluation Analysis:

Pay and benefits are huge aspects of most organizations operating costs, and there is constant scrutiny of the manpower costs. Any need for savings will inevitably force a keen eye on spending on salaries. Pay has been a major course of negotiations and disputes in heavily unionised environments. Many people have an idea of how much they're worth based on the salaries offered for roles they feel capable of doing.

Others have a more outlandish view of their worth, and many people settle for what appears to be a decent living wage. The pay scale must be based on data and comparative value research based on technical expertise, scarcity of expertise, decision-making, budget and resource responsibility, years of experience brought to the role, and more. For a small theme park that doesn't have an HR specialist at the corporate office is a major disadvantage.

The stress level, overwork, working from home, and anxiety of losing their job increase with punishing schedules, long hours, toxic leaders, competitive colleagues, demanding customers, and more. Mental ill-health is the likely cause of premature demise in the 21st century. In response, HR needs to take the lead on people's well-being, especially in managing medical costs and productivity. Well-being must be recognized as a fundamental shift towards a more humane workplace. This is more than an HR initiative- it looks at how important people's health is in performing well for the organization and developing and sustaining its success into the future.

In looking at shifting mindsets to being a more effectively-recognized function, HR professionals should remind themselves of their reliable, powerful work and ensure that business and operational colleagues understand this.

For the leadership team's capabilities, here are the suggestions for them to consider in shaping high- the performance culture of their company:

a) Organization DNA:

There is no timeline written on the company's vision and mission. Thus, this does not create a sense of urgency towards people's behaviour. The core values are also not embedded into the performance management systems. Therefore, no reinforcement will happen, and most companies create their core values based on their company name acronym. The company must have a clearly defined VMV as part of its strategy as it will provide clear direction and organizational behaviour desires. A clear organisational structure must support this strategy. It is the most suitable time to restructure the company portfolio and functions to be more lean and agile post-Covid-19.

b) Business Performance:

The operator needs to introduce more products and services and implement a complete pledge performance management system (PMS) to rethink, re-strategize their business strategy, improve their standards operating procedures (SOPs), and set up a think tank team or sounding board to share more ideas for continuous business improvement. The operator also needs to focus on mitigating the risk of being sued by their clients, customers, or employees in case of any accidents and business failure.

c) Leadership DNA

Leadership & technical competencies among the management team and boards are crucial as they are the ones that drive the cultural requirements in executing the task as per organization structure and strategy; leaders also need to keep on engaging and empowering their team. Coaching & mentoring culture can provide this symbiosis relationship and exchange of knowledge. It just takes one leader to disrupt the whole culture. Thus, a leadership assessment centre will provide a fair assessment of their leadership qualities and an opportunity for executive coaching by external providers.

All the above are the main component of Talent management. It is not just the HR Team capabilities that matter but the leadership team capabilities that must work hand in hand to shape the organization's productivity & profitability of the company. All of the above are key components of Talent management. It is not just the capabilities of the HR Team that are important, but the capabilities of the leadership team that must work together to shape the productivity & profitability of the company's organization. Therefore, the question for the first research question, where the talent management component that affects the high-performance culture for the theme park industry in Malaysia, can be explained.

6.4.2 To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?

The second findings were based on research Question 2; the respondents revealed that the development of the theme park industry is a very costly and time-consuming process; it requires a lot of intangible resources to support the tangible resources, namely financial capital (a pool of funds), Natural Capital (land, water, solar energy) and Manufacturing capital (building, infrastructure, machines, rides) and characteristics of the theme park, i.e. the concept of the park, types of the products offerings, a functional process in supporting their services offerings, etc. In general, all respondent has identified that purchasing extra equipment and infrastructure to support their services post Covid-19 could help them increase their efficiency as the whole process and effectiveness in managing their services, especially in establishing the safety and security of the park. The industry players must also do their due diligence in designing the theme park content, crafting their unique selling propositions, and conducting market analysis on consumers' behaviours and competitors' unique selling points in the country and abroad.

In terms of Intangible Resources, Malaysia has sufficient resources to develop the theme park industry. These important resources cover various aspects like intellectual capital & human capital. In this section, all respondents agreed that intellectual property is the key to driving the business. Intellectual property is a knowledge-based intangible asset such as patents, copyright, software, tacit knowledge, systems and procedures, and protocols. For social & relationship capital, realignment and synergy between business units and corporate offices are crucial to smoothen the approval process and harmonize the working environment.

The analysis results clearly show the impact of intangible and tangible resources on the growth of the theme park industry in Malaysia. Tangible assets are physical things such as land, buildings and machinery; equipment is a physical resource that can be easily purchased from the market, whether a new or existing business. So, they give the company some advantages in the long run as rivals can easily acquire the same assets.

The theme park operator needs to take their sponsorship activities seriously by improving their experiential marketing strategy. The operators can't sustain the business if depending on ticket sales. Sponsorship through experiential marketing is still new in Malaysia. The operators need to convert more of their services into a product for retail merchandising, food, and beverages, as this is another income stream. They can also outsource certain functions to third parties and offer a space for rental for non-related businesses besides the financial support from the corporate office and Government grants and subsidies.

The theme park operator needs to consider investing in solar energy, water treatment plants, and a recycling programme and leverage the government grants for the eco-tourism 2030 plan. The business owners of the theme park operators also need to maximize the size of the land by building integrated infrastructure to make it an integrated tourism destination. They can also charge their land (if they have it) to the bank for secured loan facilities.

The theme park operator needs to consider buying eco-friendly rides or good quality secondhand rides and information technology software and machines to develop more digital products and applications for marketing and loyalty programmes. They must also upgrade their safety, security equipment, and tools to protect them from future natural disasters, pandemics, or terrorist attacks.

Intangible assets are everything that does not have a physical presence but can still be owned by the company, such as brand reputation, intellectual property, human capital, etc. Unlike

physical resources, brand reputation is similar to corporate culture in that it is built over a long period of time and is something that other companies cannot buy from the market. It usually stays within the company and is the main reason the company introduces its vision, mission and core values.

The operator needs to develop more edutainment content for the school outreach programme. With edutainment content approved by the Ministry of Education, the operator can get an exemption on entertainment tax. The operator also needs to set up their sounding boards or think-tank group to generate more innovative ideas for product development. The operator must also develop more local characters or animated intellectual property for television series, movies, and social media brand promotions. They can sell these IPs in the future and become a franchisor themselves.

The HR role is critical as a key stakeholder and steward of organizational culture. However, HR needs support from all stakeholders to implement business transformation in the organization. HR transformation requires clarifying the strategy and structure of the HR department and then focusing on enhancing the work of human resources. A strategic business partnership is important for HR professionals, for it demonstrably adds value to any organization. Creating learning, coaching, sales, innovation, and compassionate culture is a sustainable competitive advantage for the theme park operator, similar to Disney's university.

The theme park owner and operators need to create more synergy and realignment. Internal engagement and employee satisfaction index need to be implemented to evaluate the effectiveness of the activities. Engagement with external stakeholders is also important in building the brand as the business's main strategic supporter. As the theme park is for the community, the community must have a representative in the theme park as a council leader to express their ideas and contribute more towards the development of the theme parks.

These resources, the basic unit of analysis for RBV, can be defined as assets that are semi-permanently tied to the firm. These resources are what makes a business unique and competitive. In the RBV Model, resources play an important role in helping companies achieve higher organizational performance. To remain unique and competitive, a company must have a reputable brand, a strong financial position, excellent leadership, strategic partnerships, a global presence, well-managed processes, innovative products and services, and a good work culture. In short, when these resources are combined, they create "capabilities" (seen as special types of resources), some of which, either individually or in combination, create a set of "Core Competencies" (also called "Core Capabilities" or "Strategic Capabilities" that provide a sustainable competitive advantage to the firm.

6.4.3 What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

The third findings were based on research Question 3; four themes emerged from the interviews; i) government policy, ii) development model, iii) talent supply, iv) suggestions. From the quotations above, to intensify the growth of the theme park industry, the public and private sectors must work hand-in-hand to complement each other with a focus on the industry's growth. Government should lead and drive the industry by having financial support or some incentive to help accelerate the growth of the theme park industry.

For the development model, the government needs to allow the new theme park operators to lead and drive the new business development model, give more exposure to the local operators to learn from the top theme parks player around the world, leveraging on the technology to

attract more visitors and provide an affordable ticket price with high quality of contents and services.

For talent supply, the issue of talent management capabilities is not only for human resources but for all the heads of units and departments, as there are the key drivers of the actual business performance. Organizations also need to set up a talent management committee from the leadership committee, a think-tank to help research and development for the management committee or board of directors to review, revise and reintroduce the ideas and suggestions for business growth and sustainability.

For the short, mid, and long-term suggestions, the theme park operator needs to inject more edutainment content, integrate its eco-tourism products, and leverage the social and relationship capital with the stakeholder to maximise the available resources. The idea of setting up a theme park Centre of Excellence (COE) partnering with MAATFA and IAAPA will be the best way to reinforce international standards among the local operators in Malaysia.

Based on the study, it was clear that to attain high-performance culture, the theme park industry operators have to look at all their resources available to them from the component of traditional talent management functions, i.e., HR team capabilities and Leadership team capabilities, as the main engine that drives high-performance culture. To intensify the sustainable growth of the theme park industry requires a lot of resources, particularly intangible assets like intellectual capital and human capital. The proposed model suggests focusing on government policy, development model, talent supply, and suggestions for short, mid, and long-term action plans.

a) Talent Supply

Most small theme park operators do not have a proper talent outreach strategy to grow their future talent pipeline. Theme park operators need to partner with public and private universities by providing the students with training and structured internship similar to the work-based learning programme the Government implemented in the past. Outreach strategy with community and NGOs could also provide further talent supply experience, especially for housewives, pensioners, or freelancers.

b) Government Policy

Most small theme park operators only have marketing and sales unit at the business level and corporate communication units at the corporate office level. However, no dedicated government relations unit at the business unit, only a generalist at the corporate level. Lobbying for government support requires high skills and good public relations, especially in drafting the industry's policy. The theme park operator needs to get involved actively with their associations as the Government will not entertain individual operators but associations as a whole.

c) Talent Development Model - (Theme Park Academy)

As the industry is still at an early stage in Malaysia, having a “Theme Park Academy” for the industry will be realistic in giving practical exposure and training to all the members, as most universities only provide theory and concepts. This idea can be materialized if MAAFTA could lead and drive this initiative by partnering with IAAPA as the main body and supported by the Ministry of Tourism. This strategic partnership could reduce the cost of training and increase the quality of standards, especially for the safety and security of the theme parks in Malaysia or South East Asia.

d) Sustainable Concept

The new or existing operators should leverage Government Eco-Tourism Plan 2030 in sustaining their business plan, especially post covid-19. Thus, an integrated tourism destination concept will be more suitable for the big theme park, and an Edutainment concept at the shopping malls will be more suitable for the family entertainment theme park. All respondents revealed that the theme parks need to be lean, nimble, and flexible in managing their businesses, especially manpower costs, sustainable cost-saving, and reinvestment in rides and technology. Sustainable cost-saving initiatives, i.e., energy-efficient, solar energy, LED lighting, recycling systems, reclaimed water, animal waste composting facility, removal of single-use plastic, etc., are crucial for the survival of the theme park.

Sustainable tourism development must include planning for attractions in such a manner that allows tourists to enjoy, but at the same time, they cause minimal impacts on the host environment and culture (Richins, 2008). Recent development in the Malaysian tourism industry has also contributed to a greater reason to promote Zoo, as it is not just an attraction but a possible substitute for eco-tourism with the theme park concept. Local visitors are more willing to pay the entrance fee, donate money, or volunteer to help zoo operators maintain the animals kept and the suitable natural habitats for the animals. Community participation in events includes social-economic, cultural, and leisure activities and volunteering opportunities. This could lead to cost savings for casual workers & part-timers in the community.

f) The Proposed Business Model

The big theme park companies mostly contain multiple businesses and support units, each led by a capable General Manager, experienced managers, and talented employees. But too often, different units fail to coordinate: they work at cross purposes and have conflicting goals. At best, the units don't interfere, and the corporate performance equals the sum of individual

business units' performance minus the cost of the corporate headquarters. More likely, however, some of the business unit's efforts create conflict over shared customers or shared resources, or the units lose opportunities for higher performance by failing to coordinate their actions.

Their combined results fall considerably short of what they could have achieved had they worked better together. Aligning organization units at headquarters to create values as a shared-services unit generally gets less attention than creating corporate values at the business unit level. Business units develop their strategy maps based on a balanced scorecard perspective to help them gain consensus among the senior executive team and communicate the strategy to employees to help the organization implement and guide the strategy accordingly to achieve better performance. These activities enable the business units to create value from their customer relationships. For a corporation at the headquarters level to add value to its collection of business and shared-services units, it must align this operation with shared-service units to create synergy.

The old way of running the business does not apply for theme park operators to bounce back and recover from their losses. The theme park operators need a new business model that can support their growth organically, especially in managing new work culture, financial capital and operational expenses, qualities of their talent, and unique selling propositions to increase sales and loyalty programmes.

The proposed business model can give theme park operators a new perspective in answering the three main questions above. The focus for the post-Covid-19 business model will be more on growing the business organically by minimizing man-powers costs, enhancing technologies for edutainment, leveraging more on the eco-sustainable products and services, and building a stronger relationship with the stakeholders as these are the true competitive edge for them to

strive in this industry post-Covid-19. This new business model can also be a reference source for Human Resources practitioners, especially for the theme park industry, to learn and apply for their new roles as strategic business partners. As an organization's high-performance culture owner, HR must effectively shape this culture.

The Talent Management Hybrid Model focuses on building HR team capabilities in managing talent management functions and leadership team capabilities in managing organization functions, as these are part of the talent management component that drives a high-performance culture. This model also provides financial and non-financial for the business to manage its tangible and intangible resources for better business performance. Finally, the theme park owner must help the operator analyse the external and internal factors that may influence business growth and sustainability. These require a high level of business competency for the operator to manage the business unit or corporate office.

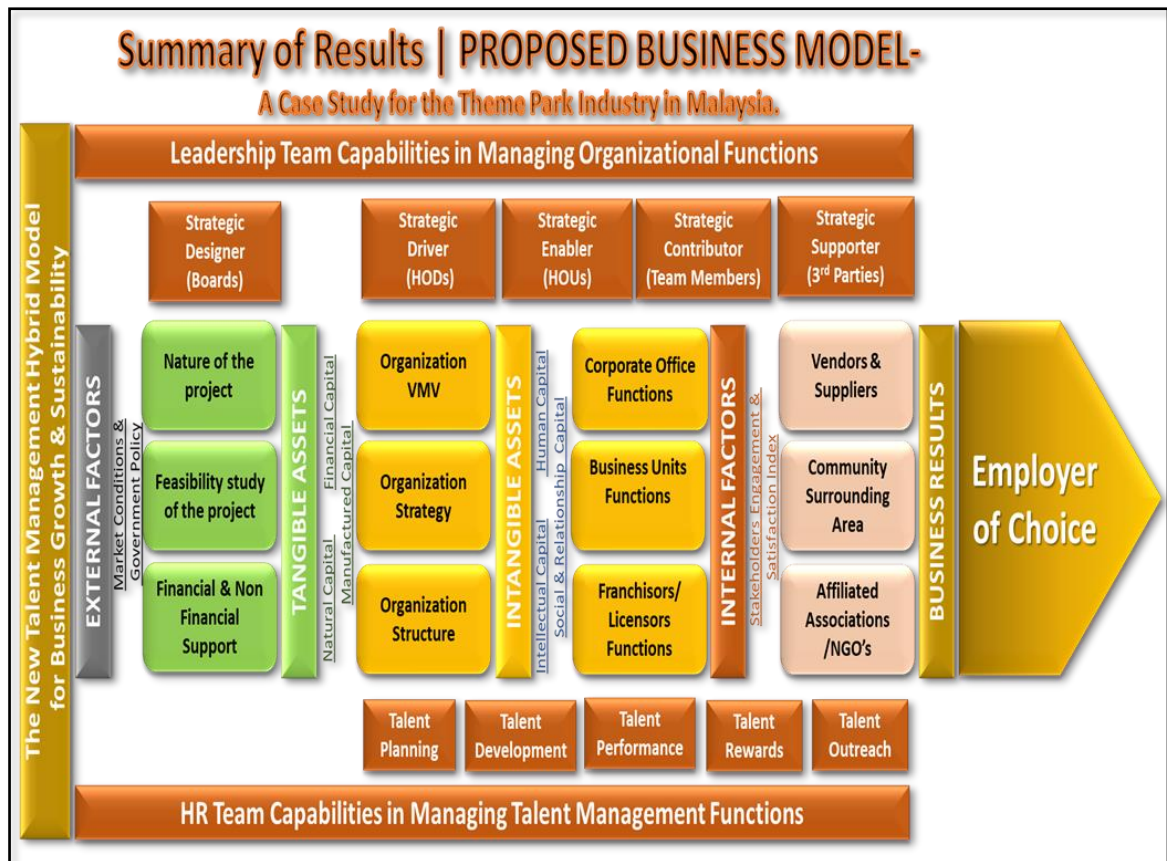


Figure 6.1: The Proposed Talent Management Hybrid Model

Conceptually, the proposed business model in the picture above is more suitable for a big corporation that wants to set up its new park or restructure and transform its current theme park businesses for future growth and sustainability. For stand-alone theme park operators, the proposed business model is their source of reference in reinvesting in new attractions and organization transformation framework. It all started at the drawing boards where the strategic designer put up their ideas and business plan, including hiring their HR team to hire their leadership team (HODs & HOUs and Team Members), including their strategic supporter (3rd Parties) in working together efficiently and effectively. The performance of the five leadership teams depends on the efficiency and effectiveness of the five functions within the HR, as all must be involved in these processes from end to end.

6.5 Contribution of the study

6.5.1 Theoretical Contribution

The resource-based view (Penrose, 1959; Wernerfelt; 1984; Conner, 1991) was developed by strategic management theorists to understand a company's internal capability. This perspective implies that organisations consist of heterogeneous bundles of resources. By combining such bundles in a specific way, a company can create unique capabilities and develop a sustainable competitive advantage. Resources are defined as both tangible and intangible assets controlled by the company. Resource typologies, including physical, human, and organisational capital, have been suggested both within and outside the resource-based perspective. (Barney, 1991), financial, reputation, technological resources (Dollinger, 1995), and social capital (Greene & Brown, 1997).

Using the resources-based-view theory and integrated talent management model, this study investigates the impact of tangible and intangible assets on the theme park industry in Malaysia. This research will also look at the Strategy Tree, a Deloitte method for defining the tangible and intangible assets objectives and multiple initiatives. The intangible assets will focus more on Human Resources integrated talent management as the main engine contributing to company performance success. Based on Barney (1991) provides a precise and formalized description of this perspective. Resources include assets, capabilities, processes, attributes, knowledge, and know-how that a company possesses and can be used to formulate and implement competitive strategies. It has been suggested that to achieve a high level of performance, a company relies on two fundamental assertions, resource heterogeneity (resources and capabilities of the company may differ) and resource immobility (these differences may be long-lasting) (Mata, Forest, and Barney, 1995). This helps to achieve high-performance culture.

Within the field of human resource management (HRM), the RBV has made important contributions to the rapidly growing area of strategic human resources management (SHRM) (Wright, Dunford & Snell, 2001). Strategic management is a field of study that helps devise a set of actions/patterns of actions or decisions a firm initiates to achieve and sustain competitive advantages. There has been considerable debate over whether HRM practices can provide strategic competitive advantages (SCA). Individual HRM practices may be imitable, but HRM systems and routines (culture), which develop over time, may be unique to a particular firm and contribute to creating specific human capital skills.

The impact of the information era is even more revolutionary for service organizations than manufacturing companies. They require new capabilities for a competitive edge. The ability of the company to mobilize and exploit its intangible assets has become far more decisive than investing and managing physical, tangible assets.

Employee behaviour or competencies also forms an independent component of SHRM that affects SCA. There is a lack of evidence that HRM practices impact the skills and behaviour of the workforce or that these factors are linked to performance. Wright, Dunford, and Snell (2001) provide a preliminary framework that suggests core competence, dynamic capabilities, and knowledge serve as a bridge between the emphasis in the strategy literature on who provides sources of competitive advantage and the focus in the HRM literature on the process of attraction, development, motivation, and retention of people.

All organizations must maximize their resources to create value overtimes. The RBV theory does not provide a clear template or tools to create values, especially in linking and measuring the business practices' strategic vision, mission, and core values, especially for the theme park industry. Top-performing companies place special emphasis on direction and alignment, emphasizing four areas: (1) core belief, (2) strategic management and performance, (3) Culture,

and (4) organizational development and change mastery. (Russ Roberts and Paul Hirsch, 2005). Performance management requires that managers ensure that employees' activities and outputs are congruent with the organization's goals and help the organization gain a competitive advantage.

Thus, it provides a direct link between employee performance and organization goals and contributes to the employee's significance that will make them happy and stay productive. Hence, the board of directors, leadership committee, management teams, employees, and other stakeholders can adopt this model to formulate a strategy for future business development and expansion.

6.5.2 Practical Contributions

In reality, how strategic and effective are Human Resources practitioners in playing their role in shaping high-performance culture?

The resource-based view theory suggests that positive competitive outcomes are primarily attributable to organizations' idiosyncratic resources (Barney, 1991; Peteral; 1993; Wernerfelt, 1984). The resource-based view (RBV) theory and integrated talent management model identify which internal resources and capabilities make up the company's competitive advantage over its competition as a basis for strategy analysis.

HR transformation requires clarifying the strategy and structure of the HR department and then focusing on enhancing the work of human resources. (Dave Ulrich, 2009). In an HR transformation effort, it is important to identify which practices and processes will contribute most to achieving the desired outcomes of the initiative.

In most holding companies, corporate HR is relatively small or non-existent. Defining what work is strategic and what is transactional is not a simple task but is paramount in transformation. Unless strategic work and transactional work are separated, neither gets done well. Thus, until HR professionals can specifically identify which HR work has the most business impact, HR doesn't have the clarity and focus required to be a strategic business partner that provides a competitive edge.

According to Perry, transformational HR is leading and delivering fundamental changes in how people and the organization work and conducts its business; it orders to control its aspirations, intentions, and influence in an ever-shifting world of work. (Perry Times, 2018). Thus, HR professionals must create and deliver value in a real business term. Everyone experiences the changing context or general business drivers, sometimes without being consciously aware of those changes.

Increasingly, people are the business. When technologies, products, and systems are easily copied and leapfrogged, it is the talent to whom we must turn for sustainably superior performance. The HR professional is responsible for working closely with line and other colleagues to design the policies and practices that elicit the discretionary behaviour that lead to sustainable success.

Due to that, the new hybrid model known as Talent Management Hybrid Model will be significant for any theme parks company to use as their main source of reference in formulating strategy and structure. If this new hybrid model is well understood, the theme park owners could work with more certainty and gain a competitive advantage from the business's inception to the potential for IPO in the stock market as part of long-term shareholder values management.

Taking a VUCA world into account, new generations' workforce mindset, political scenarios, socioeconomic and the outbreak of Covid-19, this research is considered the first of its kind in the theme park industry in Malaysia. It will have significant value for stakeholders and investors at the macro level and formulate business strategy and organization culture at the micro level.

6.6 Limitations of the Study

Due to the current status of theme park development in Malaysia Post Covid-19, considering something new to the industry, limited literature is available as a reference. As the industry is moving towards endemic status, the empirical research study is still in the exploration stages, and the post-recovery financial projection may take another year or two. Thus, this study was driven to adopt in-depth, face-to-face, semi-structured interviews to obtain relevant information from the industry players. To make it more flexible, semi-structured interviews are more practical as they do not follow a system of pre-determined questions and standardized techniques and allow more informal information to be obtained for smooth recording purposes. The interviewer has relatively greater freedom while recording responses to include some aspects or exclude others. But this flexibility results in a lack of comparative data from one interview to another, making analysing semi-structured responses more difficult, time-consuming, and expensive.

This impressionistic and subjective study is based on the resource-based view Theory with its inside-out approach and does not provide a comprehensive insight into the industry. Due to time constraints, the coverage and scope of the study were limited to the theme park owners & operators, which led to a lack of transparency and is difficult to replicate, so it might not provide a good representation for generalization.

This research has several other limitations, although sample design and sampling have been carefully selected. The findings represent the selected area only, so they can be generalized only to the population from which the sample was taken, not other than that, as many other factors may influence the sustainable development of the theme park industry in other places.

Ethical dilemmas exist when qualitative research studies use interviews, observation, and surveys as data collection methods (Merriam, 1988). One of the most important ways to act ethically is to ensure the protection of the participants in a research study. By pursuing a multiple case study design, the samples should share the same characteristics across all cases (Farquhar,2012). However, the analysis process depends on the researcher's capabilities and creativity. Thus, the validity and reliability (the perfectness of the research) are very dependent on the accuracy of the appropriateness and truthfulness of information given by the respondents.

Furthermore, the sample size of this qualitative research is small but provides extensive information from the respondents' comments (Maxwell, 1996). Moreover, the respondents focus more on the industry's key personnel than the team members, customers, and 3rd parties operators. With the inclusion of the above respondent, this research can be converted into quantitative research. The researcher was given the grant to do more comprehensive research, especially on the small family attractions that focus on Malaysia's shopping malls and ecotourism.

6.7 Future Research

The current study has opened other potential directions for further academic researchers. As this research focuses on international intellectual properties and two GLC investment holding

companies that focus on tourism, future research can focus on the non-international property and PLCs or small companies that own a small family entertainment centre or amusement park. This will give a good comparison of their best practices and a benchmark against international standards. Having the data from all stakeholders will provide a clearer picture and enhance the generalization of the findings.

The quantitative study is strongly suggested for future research to improve the results. The quantitative data could be gathered through structured questions and testing using correlation and regression analysis. A combination of quantitative research methods: brand survey, and social media sentiment analysis, can be incorporated to enhance the reliability and validity of the results.

This Qualitative study also suggested an in-depth understanding of the talent management component and high-performance culture. The talent management component is not just for HR practitioners but for all employees to understand and apply in their day-to-day tasks. Continuous development on this component is empirical for the company to instil a high-performance culture.

The samples of a similar study could be expanded by including respondents from all levels within the industry and management team and not just the related parties (HR & Operations) in order to generate a wider perspective of the industry's performance.

As this research is a case study for the Malaysia theme park industry, the researcher can produce a journal, article, or ebook for bigger coverage and validation of the new proposed business model. The other non-international theme parks in South East Asia could be benefits more from this research. This research study can be a new case study for IAAPA certification in the future.

6.8 Conclusion

The pandemic has changed the business process and customer perception of the theme park industry. Safety and security have become the most important elements for customers to visit any theme park. With the purchasing power significantly reduced due to the bad economy, the theme park operators have to reduce their manpower costs and introduce more technological equipment to support running the parks.

Developing the industry requires multiple dimensions of approaches to resources, and it was clear that intangible resources stand a better chance of sustaining a competitive advantage, leading to the growth of the theme park industry in Malaysia. However, it was unclear to what extent intangible resources might influence the sustainable development of the theme park industry in Malaysia. The currently available literature and information indicate that human capital (talent management components) and reputation (theme park of choice) could be important factors in developing the theme park industry. It implied that the theme park operator should focus on intangible resources to develop sustainable growth.

The proposed business model suggests a focus on collaboration and synergy between the stakeholders, capitalizing on the tangible and intangible assets to determine the new concept, content, and pricing strategy, and leveraging and improving the current policy with the Government or licensors.

Industry players need to relook at their Talent management strategy, HR and Leadership team capabilities per the new proposed business model. Strategic collaboration with the university is crucial for the industry transformation as they educate future talent. The industry internship programme also needs a revamping as, in the past; these interns were used as cheap labour to cover the shortage of manpower. An industry internship certification needs to be more

structured and well assessed by the qualified career coaches and mentors at the respective theme park, and the faculty lectures from the university must endorse these programmes.

The new talent that goes through proper development from the beginning will be able to reinforce the new desired work culture and put some pressure on the senior employees to work effectively. A customised certification for the theme park employees will elevate the current competencies and the employees' confidence in their employer.

The Theme Park industry is all about creating unique everlasting memories. This business model's real intention is to help the industry grow and sustain its business for future business expansion. The future of this industry will grow with technology and human capabilities but not neglect the ecosystem of the environment.

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APPENDIX A: CASE STUDY PROTOCOL

Informed Consent

Developing Talent Management Hybrid Model for Business Growth and Sustainability: A Case Study of The Theme Park Industry in Malaysia

You are invited to be in a research study on “Developing Talent Management Hybrid Model for Business Growth and Sustainability; A Case Study of The Theme Park Industry in Malaysia”. You were selected as a possible participant because of your involvement in and knowledge of theme park activities in Malaysia. I ask that you read this form before agreeing to be in the study.

This study is being conducted by Saberi Sepawi, a doctoral student in the Faculty of Business Administration at the University of Wales Trinity St David.

APPENDIX A
Case Study Protocol and Implementation

CASE STUDY PROTOCOL

Section A: The purpose of the case study protocol and an overview of the study

A.1 What is case study protocol?

A case study protocol is a set of substantive questions to be used in collecting the case study evidence. It is more than a conventional questionnaire or instrument. Having a case study protocol is desirable under all circumstances but is essential in doing a multiple-case study. Furthermore, it contains the procedures and general rules to be followed when using the protocol (Yin, 2018).

A.2 Overview of the case study.

The Covid-19 outbreak badly impacts Malaysia's theme parks as domestic and foreign tourists are shying away from the crowded places for fear of contracting the deadly coronavirus. Based on Malaysian Association of Amusement Theme Park & Family Attractions (MAATFA) president Tan Sri Richard Koh (2020), attendance in January, post-Chinese New Year 2020, dropped to 38% compared to last year, especially on waterparks and family entertainment centres and playland.

According to Brady MacDonald (2020), "Disney's theme park in the United States faces a potential \$3.4 billion revenue loss due to the coronavirus closures at the Disneyland and Disney resorts along with the projected economic recession to follow".

Special strategies need to be developed to deal with these major challenges. Based to Maren Baldauf-Cunnington (2015), "the largest operating cost for theme park tends to be labour (anywhere between 35 to 55 per cent of total revenue) and profit margins usually lie somewhere between 20 to 40 per cent. There has been considerable debate over whether Human Resource Management practices can provide sustainable competitive advantage (Jay Barney, Mike Wright, David J Ketchen Jr, 2001, p. 627).

A3. Objectives of the case study

This study is an attempt to answer the following research questions:

- d) What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?
- e) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- f) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

B) Data Collection Procedures

B1. Unit of Analysis

This study will only involve selected stakeholders or key players in the theme parks industry in Malaysia. These are the theme park operators owned by different entities and registered under MAATFA & IAAPA.

B2. Case Selection

This research will adopt multiple case studies, focusing on six different theme parks in Malaysia. The selected theme parks are Legoland Malaysia, Genting Theme Park, KidZania KL (with International IPs), Adventure Water Park, and Themed Attractions Resorts and Hotels and Iskandar Investment Berhad. These six theme parks selected respondents are very active with the International Association of Amusement Parks and Attractions, have a strong brand presence, have IPs partnerships, and offer different types of services, i.e. outdoor and indoor and water parks. Thus, in this study, the sample size of 6 selected experts is Business Development Director, General Manager, Human Resource Director, and Operation Manager.

B3. Data selection Procedure

The selection procedure for each case is as follows:

- i) The researcher is responsible for conducting the 6 case studies based on the willingness of respondents to participate in this study.
- ii) The interview duration would not be more than one hour for each case.
- iii) The participants were asked and submit a signed informed consent.

C) Protocol Questions

C.1 Case study questions

These questions are meant for the researchers during the interview. The researcher may ask the questions not according to the sequence as it depends on the flow and current situation of the business during the interview session.

Research Objective 1	Research Question 1	Thematic	Questions	Remarks
To identify the component in talent management that positively influences high-performance culture in Malaysia's theme park industry.	What are the main components of talent management that positively influence high-performance culture in Malaysia's theme park industry?	1) Organization Performance 2) TM Components: a) Talent Strategy & Planning b) Talent Learning & Development c) Talent Management Performance d) Talent Rewards & Compensation 3) High-Performance Culture	General questions: 1) What is the future in store for the industry post-Covid-19? 2) What issues do you encounter in regards of managing your employee morale and productivity pre & post Covid-19? 3) What are your main challenges regarding your operational (Opex based no EBITDA) Pre & Post Covid-19? 4) What is your strategy for managing your manpower costs? 5) How would you want your talent to continuously learn and improve themselves? 6) How would you measure the productivity and employee performance? 7) How would you want to reward and punish them based on their performance?	Talent Management

Research Objective 2	Research Question 2	Thematic	Question	Remarks
To examine the impact of intangible resources and tangible resources on the growth of the theme park	To what extent is the impact of intangible resources and tangible resources on the growth of the theme park	1) Financial Capital 2) Manufactured Capital	1) what is your new projected EBITDA compared to last year? 2) What new technology do you need to invest in to improve and support your new business strategy? 3) What types of machinery or equipment do you need to invest in to manage the risk to safety and security?	Tangible resources:

industry in Malaysia.	industry in Malaysia?		4)Do you plan to expand or close certain facility areas?	
		4) Human Capital 5) Intellectual Capital 6) Social Relationship Capital	5) What is your strategy for maintaining the quality of your service and business process improvement? 6) What strategy (Intellectual Property) do you need to introduce to increase your revenues? 7) What support do you require from your shareholder, associations, and Government?	Intangible resources:

Research Objective 3	Research Question 3	Thematic	Question	Remarks
To develop a new hybrid talent management model to <u>intensify sustainable growth</u> of the theme park industry in Malaysia.	What will be the talent management model that can <u>intensify the sustainable growth</u> of the theme park industry in Malaysia?	1)Organization Development DNA	1)What are your short-term, mid-term, and long-term organizational development to intensify the sustainable growth of your business? 2)What are your organizational structure look like in supporting your new business model? 3) What leadership and technical competencies you may require to equip your team with the new normal post-covid-19?	Growth and Sustainability

C.2 Nature of the Interview

Please be reminded that the nature of the interview will be based on an independent, conversational-based discussion with the representatives of the stakeholders or key players. While conducting the interview, please be mindful of the following:

- a. The interview is highly unstructured. Use your interview style in gathering the required data. In other words, phrase the questions in your way.
- b. Listen attentively when the respondent speaks. Avoid interrupting.
- c. Use an audio recorder (smartphone) to capture the discussion. However, request permission from the respondent before beginning to record.
- d. Take notes as you go along in the discussion to assist in your analysis.
- e. Summarize the coverage of the case study before you terminate the discussion.

D. Outline of Case Study Report

The case study report is not in the traditional narrative format. Instead, we will adopt a report format more akin to the investigative inquiry by addressing each stated objective under A3.

The outline of the case study report is as follows:

D1. Preliminary Pages

- i. Cover page (coded name of the business and sub-sector identification)
- ii. Table of Contents

D2. Actual Content of the Report

i) Introduction

One to two paragraphs to introduce the stakeholders or key players of theme park industry in Malaysia organizations' background. Provide details on the history of the organization, number of staff, organizational culture, and any other unique characteristics of the stakeholders or key players of the theme park industry in Malaysia organizations.

Describe the organization's vision and mission to understand why the stakeholders or key players of the theme park industry in Malaysia are in the position it is.

ii) Respondent's information

- 1) Age: _____
- 2) Nationality: Malaysian
- 3) Education Level
 - a) Diploma
 - b) Degree
 - c) Master
 - d) Doctorate
- 4) Theme Park types:
 - a) Outdoor Dry Park
 - b) Outdoor Water Park
 - c) Outdoor Dry Park & Water Park
 - d) Family Entertainment Centre (Indoor)
- 5) Years of Experience: _____
(Based on career progression)

APPENDIX B: VERBATIM TRANSCRIPTIONS

Title: Verbatim Transcript -1

Number of Speakers: 2

Transcript Style: Strict Verbatim

Transcriptionist: Mr Saberi Sepawi

File Duration: 33 Min

KidZania Asia Pacific

17 Sept 2020

Speakers:

Interviewer (I): Mr Saberi Sepawi

Respondent (R): Asia Pacific Business Development Director (Mdm S)

1.0 INTRODUCTION

The discussion was conducted as part of the qualitative method for this study. The purpose of the discussion is to answer the research question.

2.0 RESEARCH QUESTION

- a) What are the main components of talent management that have a positive influence on high-performance culture in regards to the theme park industry in Malaysia?

- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?

- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.0 OBJECTIVES RESEARCH

Specifically, this study is intended to achieve the following objectives:

- a) To identify the component in talent management that have a positive influence on high performance culture in the theme park industry in Malaysia.
- b) To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.
- c) To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

4.0 VERBATIM 1

Case study 1: KidZania Asia Pacific - Mdm S - 17 Sept 2020

I: Thank you, Madam S, for spending time with me. So, let us start with a straightforward question about the industry's future in a theme park after covid-19?

R: Thank you, Saberi, for having me. It was an excellent opportunity for me to give my thought about the theme park, especially in Asia. What I'm going to share is based on my experiences in managing the indoor theme park. We need to establish that. About the future, I would say that theme park is a really good industry for the country like in Asia, where you can see that we have been trying, many countries have been trying to have a signature theme park or theme park that attract and enable them to boost the tourism. So Even though, unfortunately, we have Covid-19, I still think that the future for the theme park is still there. People nowadays value their family time, and more and more theme parks have been established whereby they want to have theme parks that can educate the next generations. That is why theme park-like KidZania is much more relevant to the current generations.

I: What do you think about the morale and the productivity of the staff at KidZania post-covid-19?

R: I think as you can see that covid-19 has a big impact on the man-power because the public is still careful and cautious. They still find that some of them are still not comfortable bringing their family for the outings, and they have to make sure that the facility of the theme park is safe for their family; because of this, you can see the direct result of this is the impact of the revenues or attendances. In any company, when the revenues go down, the first thing that you will do is to cut costs. And for KidZania, the major costs have come from the staff; manpower costs are high because the model of KidZania is very much an interactive theme park, and it needs a lot of man-power to manage, so when the attendance declines and reduces, automatically in any they will try to reduce their man-power costs. So, if you are talking about morale, the staff will automatically be concerned about whether they still have the job knowing that the company might downsize or do restructuring. This is where the importance of the company to make sure the staff still find that they are still relevant, there are important; it said that communication has to be the focus for any company to ensure the staff is still intact.

I: What is your strategy to improve the staff and motivation so that they can serve the customers like before?

R: I would say that clear communication and also very transparent between what currently happening to the company and what is the company obstacle or issues and all of this important information needs to be cascade down, so the staff understands what the issues faced by the company are, and what are the challenges the company has to overcome and once this been cleared, and they understand, the acceptance level is higher between what is expected from the company and also what is the staff in term of their contribution or sacrifice to be together with the company during this challenging times.

I: Do you think it is wise to invest in technology to overcome the potential manpower shortage?

R: Well, it is yes and no. it depends on what kind of things you want to do with your company. If you're talking about a theme park like KidZania, an indoor theme park closed area, the most important thing the company needs to focus on is to manage the public concerns concerning the safety of their family; in this sense, it is very important for the company like KidZania, even the staff itself to empathize and to address the concern of the public first. So, they have to make sure that or to inform the public that the facility is safe for their family besides the normal temperature checking machine, we can also invest in something like less human interaction like you do the robot or mobile info provider, you can see that this kind of robot, currently you have it in the airport. If any kind of questions, you can ask the robot, and the robot can answer them; that is also in a way that less communication or interaction between human beings. I believe this is until the vaccine is found. You can also have more kiosks; you also can review your current processes, it can be automated, you have less intervention, some of them even like disinfection, some companies spent, like they're doing the disinfection chamber, rather than they use hand sanitiser, you go through the chamber like a mist, some of our facility in part of the world in KidZania, they do invest on this so that again give confidence to the public, when they see that the company is a concern of their well-being and this is the kind of machine or technology. I also would like to give you another good example in one of the facilities in Asia-Pacific; they even have a cloth steamer, because in KidZania is a role-play

theme park or activities where the children when they go to the establishment, they being a police man or being a chef, wearing an apron or wearing a uniform, and again because the parents are concerns about the hygrynes because the cloths being used by the kids after the activity, so what the facility did, they invest in this steamer. So, every time one of the activity cycles finishes, they put this role-play uniform into this steamer, which will take just one minute. This is, again, we are talking about empathy; we are talking about addressing the family's concerns. At the same time, it did not dampen the service provided.

I: How about intellectual property? Do you plan to have more digital types of activity or still maintain your types of interaction with your customers because like KidZania is more like role-playing, and with the new digitalize, kids now love software, computers, robotic, are you planning to invest some on technology or not towards the IR 4.0?

R: Yes, KidZania has already done that since last year under the programme we called KidZania 4.0; this one is very much aligned and focuses on the future development that involves technology and robotics; we already have it like the internet of things, it all again about the park content, and it must align with what the current children want. If they want to be a Youtuber, these are the future jobs and anything related to high technology; KidZania is already doing that, and many are also based on the need of the generations.

I: Do you think KidZania needs support from the local government, shareholders, and local associations, during this post-covid-19, and do you think the support is enough or not to support the business to continue?

R: Currently, with the closed of the international border and people, cannot travel, domestic tourists are being encouraged by the government, and I will say that the government can help the facility, the theme park in Malaysia like KidZania by promoting them, even encourage maybe have a collaboration and maybe giving a good promotion and incentivize example maybe in term of wave the entertainment tax, or giving a discount to others taxes, to help this

kind of industry. Doing so will make the facility more affordable for the family because it helps manage the costs of running the facility.

I: Do you think your EBITDA is projected higher or lower next year compared to this year?

R: Lower, I can say that it can be less than 50% of what has been done before. I know this is a huge number declining in terms of EBITDA. It is expected actually because until the vaccine is found, families, as much as they want to bring their kids to the theme park but not many are really will come; they will come but not as frequent as before and also due to the new normal, because when the new normal implies, one of the rules is you cannot have a crowded people when you apply the social distancing, especially like in indoor theme park-like KidZania, the most you can do is likely 60% of the normal capacities. When you have 60% normal capacities and your fixed costs remain, your EBITDA will be affected.

I: Do you think the business owner or shareholder might want to close or expand a certain area in the facility; like in KidZania, they have four zones, up and down levels; what is the best solution to maintain the profit?

R: I will say that they will review the processes and how it is run. So, not compromising the services and the values, they will review and maybe introduce new process examples having scheduling or flexi-time for the children to enjoy the park rather than every segment open, and maybe they do it on a certain period.

I: In terms of leadership and technical competencies for management of KidZania, do you think they must be able to anticipate what's coming, or do you think they still maintain their management styles like in the past?

R: I will say that in every aspect, it has an impact because of the Covid-19, you know that manpower now in any way is reduced, in future I can say that the leader has to play more role, the

leader has to be more willing to take the different task or learn new thing, we are talking about multi-tasking, it will be induced to them, the company also should empower the leader. We can give them more accountability and also the focus the leaders not only focus on their expertise but also have to be well equipped with the knowledge of safety and security know-how to make sure every one of them understands the new normal. So, everybody in the facility remains vigilant and ensures that the safety protocols adhere.

I: What is your short-term, mid-term, and long-term suggestion for KidZania to sustain the business?

R: I will say for the short term currently is again is to emphasize to gain the public confidence, to visit the facility. The message to the public is that the facility is safe and all the safety protocols adhere, every staff understands, and there is the one who plays an important role in ensuring that the family when they come to enjoy the park. They have no worries in terms of the well-being and safety of their family. In terms of the mid-term, we are looking at cost control and reviewing the current processes to ensure the process is more efficient and straightforward so one person can do the task. We are here talking about automation again. For the long-term, I would say that once they can control the cost and gain back public confidence, you will have a strong team capable of carrying out many functions. This is good because it is lean in terms of number and knowledge, and when they overcome this with the company, it makes them become part of the systems.

I) How about building trust with the shareholders and investors? As you know, KidZania's income comes from sponsorship; what does the management need to do to gain back that trust and secure like return on investment for the sponsorship?

R: For industry partners, the facility has to keep maintaining the relationship and constantly engage them in the activities; for example, if they have a collaboration with the tourism ministry or the collaboration with government, they also need to ask the industry partners to participate in this kind of collaboration. And also, industry partners are the experts in their services and products; we need to learn from them. Also, Covid-19 made them change in terms of their policy and market of their products, KidZania also can be part of that changes, and this needs to be shared with the public, and KidZania is the best platform to tell them what the

company has done and change to this new normal, and this will be a great opportunity for KidZania and Industry partners to collaborate.

I) How do you plan to inform the staff, let's say, to have downsizing or rightsizing? What would be your strategy to tell them, assuming that the business is not picking up and the hard decision to let half of the staff go?

R: Communication and transparency whereby that what happened to the company, the bottom-line, this information must be shared. It also helps when you explain the challenges that are facing by the company, and in a way that when they know, this is the time that their ideas how to improve, how to make sure the company is sustained in their business, very close communication as well as sharing information is needed, transparency is crucial.

I: Do you have a plan to do reskilling types of programme, or paying them some token or money, or just let go just like that. What do you think about the potential decision by the management?

R: I think it depends on each country's labour law; it depends on what is required by the law when you have to do this drastic measure.

I: in short, do you think KidZania Malaysia or Asia will recover from covid-19 and the business model will change or maintain the business model?

R: Recovery might take maybe might take more than one year or two years; we are talking about public confidence; unless we have the vaccines, the business will be very challenging, we can only expect the domestic market, and if the government can help in term of promoting it and giving some incentive to this of company, it will rebound but it will not too soon—at least two years.

I) Anything else you want to share before we end our session, you hope, your aspiration as you have been more than ten years in the industry?

R: The theme park is still relevant in Asia because this is where outing is an option for the family to be together, and the theme park-like KidZania which we called more like Family Entertainment Centre, and for KidZania is much very strong educational content, besides the family, it also extends to the schools, so I would say that the future of the theme park-like KidZania is there, but the recovery might take longer, but the future is there.

I: compared to another theme park, do you think KidZania will recover faster, or the outdoor theme park will recover faster in Malaysia?

R: I can't comment on that as it depends again on the public confidence, as well the cases whether the Government can contain the Covid-19, that the only factor.

I: Thank you, Mdm S, for the lovely interview.

R: Thank you for having me, and I hope the information helps.

End of Interview

Title: Verbatim Transcript - 2

Number of Speakers: 2

Transcript Style: Strict Verbatim

Transcriptionist: Mr Saberi Sepawi

File Duration: 37 Min

Adventure Water Park, Desaru Coast

18 Sept 2020

Speakers:

Interviewer (I): Mr Saberi Sepawi

Respondent (R): General Manager for Adventure Water Park &
KidZania Kuala Lumpur (Mr S)

1.0 INTRODUCTION

Mr S currently is a General Manager for Adventure Water Park at Desaru Coast, Johor, and KidZania Kuala Lumpur. He is a certified Attractions Manager with IAAPA. An active member of Malaysian Associations of Amusement Theme Park & Family Attractions (MAAFTA).

Age: 38

Gender: Male

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Hospitality Management by University of Toulouse, France

Work position: General Manager

Job tenure (in the current organization): 4 years

The discussion was conducted as part of the qualitative method for this study. The purpose of the discussion is to answer the research question.

2.0 RESEARCH QUESTION

- a) What are the main components of talent management that have a positive influence on high-performance culture in the theme park industry in Malaysia?
- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.0 OBJECTIVES RESEARCH

Specifically, this study is intended to achieve the following objectives:

- a) To identify the component in talent management that have a positive influence on high performance culture in the theme park industry in Malaysia.
- b) To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.
- c) To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

4.0 VERBATIM 2

Case study 2: Adventure Water Park at Desaru Coast, Johor, and KidZania Kuala Lumpur - Mr S - 18 Sept 2020

I: Thank you, Mr S, for allowing me to interview you regarding my doctorate thesis. The title is developing a talent management hybrid model for business growth and sustainability, a case study of a theme park industry in Malaysia. First of all, I would like to ask you a straightforward question about the industry; based on your experience after post-Covid-19, what do you think is the industry's future?

R: To be specific, I think the industry remains to be the one that will survive. Not just after covid-19, you saw the tourism industry rebound, previously with E-bola, SARS. It will take time this time around because the sentiment that we see are very mixed in term of how they position certain attractions as outdoor, they also treat the indoor theme park quite different, and then there is much demand now for an attraction that is out of the city, as everyone has been stuck at their home in the city for quite sometimes, we can see that pan up demand that we received for the places that located outskirts outside from Kuala Lumpur has been doing tremendously well. I can't say the same for those situated in KL; we gradually see an increase in attendance but at a slower rate.

I: How about the employee morale and productivity pre and post-Covid-19?

R: Motivation and productivity to me I saw, since I am in charge of two companies, I seen one hand a company that did fantastically well after reopening post-RMCO, motivation is at the highest level. We can see that they appreciate seeing people walking into the facility; they are eager to serve them, they want everyone to be happy, and the kind of communication and social intelligence we see are pretty astonishing. On the hinge side, we also have a facility that is not performing that well; we can see that has impacted the motivation and the drive from the team because still for a company like attractions yet to recover fully, I think for them their much concern back of their head in term whether the business will sustain, better days ahead especially after hearing there are attractions in Malaysia that have closed in a past couple of

months. In terms of productivity, with the direction we are taking in terms of job enlargement and cross exposure, productivity has increased, whereby we saw people taking more responsibilities, taking the mental in terms of trying to deliver more. The uptake is that people are grateful that they still have a job. And for them, they understood that while we cannot have the luxury of the manpower we used to have, we can make it happen by job enlargement and making people assume more responsibility moving forward.

I: In short, you're telling that the staff is more grateful that they still have the job than before Covid-19?

R: Sure, everyone is blessed in a way, and we also have a group of people that feel more blessed than the rest, especially with the Government incentives and wages subsidy programme, in which those with a specific range of salary are not being scrutinized in a sense there are not getting any pay cut. While they can still have a job, they are still enjoying full pay. This person when they returned to work, I can personally say they wanted to prove something to show people that they were grateful. It is a good incentive from the government, which extended for additional three months and now, with the end of the moratorium and the pay cut exercise for most companies, we will now continue to see an increase in staff motivation, hopefully.

I: What are your main challenges regarding operational expenses, you OPEX based on your EBITDA pre & post Covid-19?

R: In terms of cost, the only one that is out of budget because we don't anticipate this is the SOP that is applied to the running of the theme park, whether it is from temperature screening, face masks that we distributed to the staff, floor marking that we have to replace, but that does not compass a bit part of our OPEX. In terms of cost, the most challenging is to service a lot of these fixed expenses, i.e. rental and salaries; at a certain stage, you have to pay 3rd party agencies; these are expenses that continue to run irrespective of the business conditions. It was really important for us to kick start a long list of negotiations, not just with the staff in terms of a salary cut, but also with vendor and 3rd part agencies in which we try to get a different side

of moratorium or, even better we try to negotiate for them not to charge us any expenses during the closure of the facility. Success rate I would say 50/50, some companies are more than willing to offer us a moratorium, offering us further discount, but some companies continue to bill us and invoice us as stated in the contract. That is where we try to synergize in keeping the company sustainable as much as possible; it is all about cash flow. I don't even want to talk about OPEX because, at the end of the day, the cash flow sustains us. While they are closed to zero income, for the four months that we closed, our business's dependency on cash flow is the highest. Luckily for us, we have sufficient balances to support our cash flow; we can get sustenance as and when we want, so for the time being, we are Okay, but obviously, with substance comes many expectations for us to return it asap. That is where we are at this moment.

I: In terms of both parks, as you managed water and indoor parks, which one do you think is heavier for you to focus on to maintain your return on investment?

R: I think in terms of focus for myself is equal 50/50 because both would present me, they have given me with different challenges, as I mentioned at the very beginning of my feedback, for KidZania, a smaller theme park that would base on the historical figure I should not be a concern, ultimately it is an indoor theme park that situated in the city, we did get much pan up demand after open, that is where my concern is, for adventure water park outdoor, so people are happier to visit, but the point is a huge facility and adherence to it is SOP concerning physical distancing, face mask-wearing, that is where the challenge would arise. Ultimately for both parks, I mentioned that the focus is relatively equal; taking the example of the adventure water park, despite the number continuing to grow, we must remember that a price war currently drives the theme park business in Malaysia. This is when you get the best deal of your lifetime, so everyone has slashed prices like no one business. Likewise, we don't want to be missed the bandwagon, but when we reduce our yield, our per-capita will suffer; even to get break-even at this time is quite challenging. And a different set of challenges for both; hence I have to focus equally.

I: Back to your talent, how do you want to ensure that your talent is continuously learning and improving themselves during and after the lockdown?

R: There are a couple that is necessarily one to continue to engage them; I believe the team that is not engaged what to me is especially during lockdown was the social intelligence, emotional intelligence and business decision making. Those are the three criteria that I look at not just for myself but also for the team. Social intelligence would mean how they interact with the rest in a working society in this context is with the team. And future customers in the coming months. I think it is important for them to be connected and anticipate what the customers want. When the gates are open, and we have opened, again, continue with your social intelligence and think what can be done better than the rest of the competitors. The second is emotional intelligence many times; I miss construed from the perspective that many employers are playing a game of fear by saying you're lucky to have a job; if you do something wrong, I will fire you, and it will be very difficult for you to get the job, which in real life it is happening, but to me, if someone is trying to learn and conduct themselves with higher emotional intelligence, they will take it from a different perspective. They would want to bring better value to the company. And to those that accepted my challenge, when it comes to job enlargement, those are the sentiment that shows me people are ready. It is business decision-making because we see the wrong decision being made when we reopen, even during the closure; its belief, like my previous head of employee development mentioned, is to instil the learning culture. One close to my heart is to continue to have a learning culture, not just a high-performing culture, cause to me, without learning, it would not be materialized.

I: How do you measure your staff's productivity and performance during the lockdown and post Covid-19?

R: It will not be based on pre-determine KPIs as we do not have KPIs specific during Covid-19; the approach that we are taking is to assess people based on their roles and responsibility during MCO and after MCO. In which we would like to see people perhaps from the perspective of Supervisors (crew) that are supposed to run the establishment, yes that is their typical KPIs, but now what we are seeing is how would they perform like what we are doing

now we are doing a competition to see which staff sell the most tickets. That is their role; the responsibility is a KidZanian. Now the KPIs will be realigned into their roles and responsibilities, not so much on job descriptions.

I: So, you're shifting from high-performance culture into sales-driven culture. Do you think your sales-driven culture will support your business especially post Covid-19?

R: It will, it should be a continue to be a culture that we embrace, but in terms of how prominent it will be, could potentially be a review, in which one we have fully recovered, yes sales are something that we continue to seek for the business but by then we should be focusing on other cultures that would support where the business is at that point of time.

I: How about you have some plan for rewards or punishment if they are not performed well during post-Covid-19, especially in supporting the business performance?

R: To me, rewards, as well as punishment, will be standardized with what we did pre-Covid-19. There are certain areas, certain things, certain protocols that should not be broken, while we have a bit of leeway in terms of accepting irregularities because this is a situation that has never been seen before but anything that is exposing to business to much of risk, then we will not hesitate to take action as pre-determined before pre-Covid-19.

I: So, you're trying to say that you're trying to maintain your rewards and recognition programme to motivate the staff?

R: yes.

I: for next year, what is your projected EBITDA compared to this year? Are you increasing or reducing?

R: While I cannot mention the amount, save to say that the level of EBITDA, I am using 2019 as the benchmark, it will only return to the level of 2019 in the year 2022 or 2023. It depends on the pan-up demand that we can see. The recovery process is within 2 to 3 years for both parks.

I: What are your short-term, mid-term, and long-term development plans to ensure that whatever you project will become a reality?

R: For the short term is very simple, I think our ultimate objectives are to ensure we keep everyone, to have a job for everyone, and to ensure the company's sustainability is being supported. That is the short-term objective that we have. Unfortunately, if we look at the medium term, that is not much on the development we would want to see. This is in terms of the recovery of the company like I mentioned going to take some time 2 to 3 years; again, they will be some test simulations are being done in terms of restructuring as we already embark on restructuring, and many people are being positioned in a context that they have never been assuming before. Next year is something that I consider as a medium-term for us to see how people adapt because I don't think this is a world where the strongest live as this is where the most adaptable will survive. Next year will be a lot of fine-tuning before we can look at the long term. To be honest, I don't yet have a long-term objective because I want to focus on the short and medium-term.

I: In terms of your relationship with shareholders, like industry partners, government, and associations, does this stakeholder provide support and encouragement during and after the lockdown?

R: For KidZania, it is a different scenario because of the sponsorship model; before I move on into sponsorship, perhaps for me to address that question, again, some people are willing to support the business, not just considering us as just business partners but also as a family, which we respect but some people are struggling in wish there are not able to offer any sustenance to

both companies. Regarding sponsorship, we are now considered someone that is supposed to receive money, so the understanding and rapport building between the sponsors and us is more important than ever before. If you can accommodate all moratorium requests from all the partners, we can extend certain facilities beyond what was agreed in the contract with the understanding that they will continue being partners with KidZania KL. I am happy to announce that we did not lose anyone accepts for those whose contracts are expired during this year, but all the big players, key tenants as well as the new partners that we brought in successfully in 2019, 13 partners were one of the most successful years, everyone is still onboard, some of them have started servicing their annual fee, some have requested to be extended moratorium up to 2021.

I: I noticed that you have a new business partner after the 1st MCO; share with us how do you manage to convince industry partners to open or sponsor during this critical time?

R: to be honest, all those that materialized post-MCO 1.0 are the discussion we had before Covid-19. Most of the example that I can use is Cuckoo, the establishment that opens one day before the announcement of MCO 1.0. Yesterday, we materialized with other industry partners; again, this is something we discussed previously. What is important for us now is to keep the ideas hot and relevant, so we have to engage many people to ensure that they will still jump onboard when we reopen. With us announcing all these new partners these couple of weeks, it can only mean that we succeeded.

I: How about a water park? Do you have a plan to secure a similar sponsorship model like KidZania?

R: Yes, we are replicating the concept, and the USP is different, but we have the team from KL making a journey to Desaru to understand the concept a bit more, so we are in the mid of preparing a concept presentation to communicate not just to the exiting industry partners in KL but those that we deem relevant to the operation of Water park.

I: In terms of Intellectual property, Do you think that you will need to add more content, either through sponsorship or internal, for you to attract more visitors? Secondly, do you have any plan to introduce more digital IR 4.0 content to penetrate a bigger market for KidZania and Water Park?

R: The first question concerning Intellectual property, short term, is no. to do what we do best, at the cheaper rate, that what we intend to do for both parks, which for KidZania Kuala Lumpur. The educational elements have to exceed more than ever before; for Adventure water park, people who come to the facility must be entertained. They must leave with a happy heart, be inspired, and be happy. That is the short term. During recovery in 2021, I would assume that they are unexpected for certain contents which would come from the intellectual property which both companies do not associate for the time being. But we will look into it from the medium to the long term. For KidZania, the intellectual property will come from new industry partners. In 2021, we will not see the same level of success we saw in 2019, but hopefully, with all the hot leads that we have that are being KIV, it will be able to generate 5 to 6 new partners. For Adventure water park, the intellectual property would come in the form of new on-ground entertainment, which is not rides-related. Because we are yet to be self-sustainable, a ride would easily cost around RM20 to RM25 million. Before we can go there, I would like to include IPs that can increase the values for dry attractions. That will happen in 2021.

I: How about your relationship with the schools, especially as both parks are targeted for the family segment? Does the Ministry of Education still support KidZania and Water Park?

R: We are still an official curriculum partner with the Ministry of Education, and we are happy to say that even starting to see some school groups. Numbers are super-super low, but it is an encouragement to visit the schools presented on the dashboard. But maybe this is connected to the earlier question that you asked about IR 4.0; I think, especially for KidZania KL, it is easier for us to showcase that we are the company that is moving towards IR 4.0 because of the partners that we continue to sign EduSpec is a national leader when it comes to edutainment in Robotic, we have Kloops which also now a market leader in term of marketing digital, technology-based solution, we Touch N Go, E@Wallet for Malaysia, we are definitely towards

IR 4.0. The challenge is to get forward-thinking partners that have the capability for us to run IR.40 activities in the facility. For Adventure water park, not much. We just want to create fun.

I: I think your strategy to have more entertainment on the ground will be wise and useful because the nature of the business is fun. If you plan to ride, it may not be a quick win for you to bring more visitors.

R: I am working with the creator of the night of ride from Sunway; we tried to do something in KidZania, but from his perspective, the business model is a bit too small, so now I have a much bigger business, he comes twice to the water park, and we wanted to do something in 2021.

I: In terms of support from your parent company and association during and after the lockdown, what help do you get from them?

R: To me is just in the sense of direction in what Khazanah wanted us to do; we received sufficient direction directives during the lockdown, and there were continuously meeting and discussions that happened in which difficult decisions had to be made at our end, especially with the pay cut, but I think there is no question that left unanswered. A bit of sustenance for KidZania that we never requested before, even from Mexico, there is the forefront in terms of coming up with reports, best practices, comparison between a facility that is already open like Japan and Korea, that gave us much-indicating points on what to do and also the trend because the trend for all KidZania facilities reopening for the 1st, 2nd and 3rd month is 20% of 2020 attendances. Globally it makes sense, but the key point I wanted to mention is that it is really important to have a franchise that shares the same kind of sentiment with the franchisee, and I am delighted that Mexico was there for us.

I: What types of technical competencies or leadership competencies you may acquire for your team to perform the new business model post-Covid-19?

R: I think I mentioned it earlier. The SI, and EQ, are the leadership competencies that I promoted to myself and the senior leaders of both companies. Because the aspect of social intelligence is not many people are talking about it because it is always EI, but to me, SI is one of the most important things because we are operating a people business. Perhaps now that we reopen, earlier I talked about EI, SI, and business decision making but also Interpersonal skills; now we are open, interpersonal skills will determine whether you are capable of surviving in such difficult situation; perhaps many people assuming new responsibility, so what are the interpersonal skills that you can utilize to develop not just to the team but also for the business.

I: with that particular competency put in place, do you think it will sustain or improve your service level towards your customers?

R: Improved service level, yes, I wholeheartedly believe it is going to because again, people take this challenge or job enlargement very seriously; I can see its outcomes. Whether it sustains the business, I think Oct will be a good indicator of why, at the end of the moratorium, I would like to see how the market reacts; we are not One and Only Hotel, not the Westin, where the market segment they attract are people with money. But for both KidZania and Water Park, we are a highly price-sensitive market.

I: in the future, if you are not going to achieve EBITDA, are you planning to have retrenchment or close some part of the facility to maintain your operation costs?

R: Even like now in KidZania, we have closed 40% of the establishment, it is because of two folds, reduces the capacity of more than 50% and secondly with reducing the number of employees. In not in the future, but already happening; also, if you refer back to my earlier statement, one of our most significant objectives is to make sure everyone continues to have a job. Based on the pan-up demand that we saw currently, it should not be a problem. We should

be able to drive the business forward; there might be some glitches, but we expect that within the recovery period.

I: Assuming they will be a retrenchment, how would you plan to announce the decision, and what is your intervention plan to prepare them for the next role after working with the organization?

R: To be honest, it is not something that we thought about because we continuously prove that themed attraction is the company that wants to retain all the performing employees, but I can only answer from what I have experienced with other business units that have to close, obviously now we are no longer in MCO, It can be done face to face.

I: Before we end, do you have anything that you like to share regarding your aspiration or anticipation about the business, especially for the theme park industry?

R: I think the theme park industry in Malaysia we are hungry for capable local talents,” Modal Insan” after entering so many meeting with the Ministry of Tourism with the Prime Minister, the senior that we see are the majority from the big three, whether it from Sunway, Genting, and a few others, while a lot of them can cope, but I will say that the majority cannot because they are so used to the old way, autopilot in the good days, people are coming without aggressive promotion not many local talents or even for international talent are ready for a crisis. I need to develop local talent that is able not just to run the theme park but also able to run the crisis in this industry. Hopefully, that will be materialized and bring the company that I managed, KidZania, and the water park one day to be the market leader. So, when you go to MATFA, they talk about what KidZania, what Adventure water park has done to manage the crisis, and why because we have the talent capable of handling those kinds of situations. Hopefully, Malaysians will respect the SOP more as it is a big challenge for both theme parks. Hopefully, now people got the opportunity to see what Malaysia has to offer, and people will get to know the hospitality Malaysian are capable of.

I: Last, how about the aspiration and hope for MATFA, as you are one of the members?

R: MAFTA will take a wider stance because if you look at the role of MATFA during MCO was to fight for the reopening of attractions, but before that, MAFTA had to work with various Ministry in ensuring the SOPs that we recommend and apply to all facilities are up to standards. They are from the perspective of the well-being of the industry. I think my objective is wanting to create better competencies in managing crises. They can support that by having an Academy, as we discussed before. Again, you have certain universities and colleges that offer theme park base courses, but I think MAFTA is an industry leader when it comes to this industry; they should be the point of reference.

I: Thank you, MR S, for this wonderful session.

R: Thank you also for considering me. All the best.

End of Interview

Title: Verbatim Transcript - 3

Number of Speakers: 2

Transcript Style: Strict Verbatim

Transcriptionist: Mr Saberi Sepawi

File Duration: 30 Min

SkyWorld and Skytropolis in Genting Resort World, Pahang

Speakers:

Interviewer (I): Mr Saberi Sepawi

Respondent (R): Operation Manager (Mr M)

1.0 INTRODUCTION

Mr M currently is an Operation Manager for theme park experience with SkyWorld and Skytropolis in Genting Resort World, Pahang. He started his career in the theme park in 2012 with KidZania Kuala Lumpur as an operating crew and was then promoted to operation manager in 2018. He is a certified Attraction Manager with IAAPA.

Age: 32

Gender: Male

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Malaysian Certificate of Education (SPM)

Work position: Operation Manager- Theme Park Experience

Job tenure (in the current organization): 1 year

The discussion was conducted as part of the qualitative method for this study. The purpose of the discussion is to answer the research question.

2.0 RESEARCH QUESTION

- a) What are the main components of talent management that have a positive influence on high-performance culture in the theme park industry in Malaysia?
- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.0 OBJECTIVES RESEARCH

Specifically, this study is intended to achieve the following objectives:

- a) To identify the component in talent management that have a positive influence on high performance culture in the theme park industry in Malaysia.
- b) To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.
- c) To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

4.0 VERBATIM 3

Case study 3: SkyWorld and Skytropolis in Genting Resort World, Pahang - Mr M

I: Thank you, Mr M, for spending time with me, the interview will be asking you about the theme park industry as you have been working in the industry for about eight years from KidZania, and now you are with Genting Indoor and Outdoor theme park. First of all, I would like to ask you a straightforward question, what do you think about the future of the theme park industry?

R: The future of the theme park industry, especially in Malaysia, would be very clear because most people are now starting to understand more about theme parks here. Previously Malaysia had only a few like Sunway Lagoon or even the Berjaya Indoor theme park, not that many and the rise, not really up to the standard that we know internationally. Especially where we are going and what we see we are having in the future, the theme park industry in Malaysia will be very good.

I: How do you see the motivation of the staff in the theme park industry during and after the lockdown? What is the morale of the staff, are they stressed, are they happy, or are they worried about their job?

R: Yes, off-course, I think. Mainly I was worried the theme park is under hospitality and tourism; we know that all these industries not to say in a bad situation, but there were at the edge when Covid-19 happened, and we all know that the theme park industry does have a good education background, if this industry failed, a lot of us will be struggling, in a survival mode, I believed for myself and everyone that in the industry are scared that this thing will happen to us. I don't know what will happen like other countries are closing and our country is closing, but depending on the government doing all these initiatives like giving moratorium, people start spending, and we see positive impacts on this industry.

I: How about the manpower in your theme park? Recently you had a recruitment drive, and after that, because your outdoor park has yet to be open and you face some challenges, how do you manage manpower costs during lockdown and opening?

R: Let's start with KidZania during the lockdown again, the government helped in terms of the moratorium, and we can sustain all the manpower, to keep everybody safe at the same time. So, everyone is still attached to the company, but it only affects the internship. So, we let go of all the internships so we don't have to pay for their allowances. We still pay our staff salary only a few levels above will be having a salary cut. For Genting, what happened? They took a drastic approach by giving a retrenchment based on "LIFO", and now the strategy on opening is to see on the project long it takes to settle everything, and from there, we can see how many we can start to build the team again.

I: How about the development of the staff during the lockdown and after the lockdown? Do they have training or continuous learning during and after the lockdown?

R: During the lockdown, not much learning going on. I believed it because of the sudden things that happened, and nobody expected it to happen. What happened towards the end of lockdown, we all start to utilize the technology to do group meetings and group chats and start thinking about how we will open, and that is where everything starts to spark again. With that happened, I see a lot of great ideas coming from the team members level staffs because, from they know how important job is, the company was when pandemic happened, there is a positive impact on the young age people, they see the struggle.

I: In terms of technology, will Genting invest more to attract more tourists or guests to the park?

R: I think so; it has been announced that we will have a virtual queue system; other than that, the technology of sanitizing, social distancing, I think the most is the VQ, by having VQ, we

know that people don't have to crowd at certain places, and just to come towards their schedule, and they enter don't have to wait.

I: How about other Intellectual property technology, maybe virtual tours for indoors and outdoor? Do you have that plan?

R: No.

I: How about the investment in a ride or machine, especially for the outdoor? What are the main attractions that will attract people to come for the outdoor?

R: We have yet to finalize the current main attraction for the outdoor.

I: In terms of a certain area, because you also handle indoor and outdoor, after the lockdown, does the operation like Skytropolis, are there in entire operations or open half or not open at all?

R: Operation is full, but the target is half as we have social distancing, 50% capacity, effect on ticket fee of the rides—only 50% we need to achieve for the ride performance.

I: How about the strategy in maintaining the services, and after lockdown, do you have some new process improvement that you put in place, i.e. it can be in KidZania, Skytropolis, or the outdoor?

R: I don't think we have. But we do have it to ensure that covid-19 does not affect the resort as that is the full end game. They have a unique QR code, special checkpoints to be checked, and every door, every building to ensure that there is no Covid-19 in this place.

I: in terms of shareholder support, a shareholder can be defined as government support, association, or even Genting parent company support. Do you see any support given by these three entities to maintain the service of the indoor or outdoor theme park?

R: No support given by the government for Genting, The Association MATFA, at the end stage when we want theme park to open, again theme park is a different segment under IPTA, and the early stage they have do differentiate between family entertainment centre “FEC”, and there is where they come in to ensure that we can open our theme park. That is the no one thing that they did; otherwise, we will be longer not in operation; we will be the same as other entertainment like the club that doesn’t have the license to open yet.

I: On planning for the future of your opening in 2021, do you think you will gain more visitors?

R: Yes, knowing now, people keep on calling on our call centre, FB, we know that people want it to open, but we don’t know if the vaccine will be there, but if the vaccine is there, that will be add on value for people, and it is very safe for them to go out. Even now, without the vaccine, we see a positive number in our theme parks.

I: In terms of the uniqueness of Skytropolis and Skyworld, what makes people want to go to both attractions?

R: The answer is intellectual property. Unfortunately, I can’t share the company that Genting is working with at this point.

I: Let's talk about Skytropolis's popularity?

R: Currently, based on my personal view, I believe it is popular because it is the only entertainment-based attraction here in Genting; the rest can go to casinos or clubs or anything.

But for, the Malay will go to the theme park. This is where the values come in. All the Malays will come to Skytropolis besides shopping at Premium Outlets.

I: On the outdoor side, which intellectual property that already been announced that you can share that will be the main attractions under SkyWorld?

R: At the moment, I can't share the name of the IP, but in general, the building and the face are very nice. Details and you can feel that you are literally in the international theme park, the standard is there, plus the nice weather like in Europe or US.

I: In short, the standard that Skyword will offer will be the same as any other example, Universal Studios or Disney, or even Warner Bros? Do you have that confidence that the standard is there?

R: We are working on it; our goal, and that is our direction that we want to be

I: How about manpower readiness? Do you plan to hire locally or mixed?

R: Currently, we already have mixed manpower and entertainment. We have many foreigners and operators, primarily local. Of course, we have a trainer for the international team to train; also, the technical team mostly comes from international hired externally.

I: So, with proper training from the international exposure team, do you think the local talent will be able to deliver a high level of service?

R: Yes, I believed so.

I: For recruitment, do you go all over the states or just blast in newspapers or walk-in?

R: What I know, the team goes all over the states to do recruitment. Some come by themselves. We also open interviews for family and friends every Saturday. It depends on the vacancy. The staff gets staff programme.

I: Regarding leadership and management skills, do you foresee that post-covid-19 requires managers to have certain skills to manage, especially the business. What leadership qualities do you need to sustain or grow in this industry?

R: To me, Covid or no Covid is the same. No additional thing that you need as long you perform. It does not have an impact on their management skills to manage the business. I don't know much about what is required, but I know what you don't want to have if you want to grow in this industry. Some don't want micro-managing; start to trust your team, to see them making mistakes is ok, let them take the fault sometimes, for them to understand and improve. If I am one level above my current position, that will I do because at this stage, as the theme park in Malaysia is still new, we will face difficult challenges from time to time because we are not experts and new in the industry especially for Malaysian itself.

I: Genting does have a training centre, does all of you have a programme that requires you to go for compulsory training, or do you apply then you will go for the training?

R: The only Compulsory programme is the onboarding programme, about the company's background, the theme park. For the rest, you have to apply to the programme that offers; they will notify you if you're selected or not.

I: How about a rewards and recognition programme, monthly, quarterly or yearly?

R: I'm not sure; I know they have it before, but now I'm not sure if they will continue it. I have not attended any one of them.

I: In short, what makes you decide to move from KidZania KL to Genting?

R: One thing for sure is to expand the knowledge and experience to a bigger investment towards the theme park division; I would like to be part of that movement. As in Malaysia, we only have Genting, Gamuda, and Berjaya, and one of the biggest ones is Genting. If you are in the theme parks industry in Malaysia, you want to go and work with Genting.

I: the last word from you, what would you advise those interested in working in the theme park?

R: My advice, the theme park industry is more or less like any hospitality industry, not much different, but what they can do is to like myself the only struggle that I have to move into an international theme park, different level theme park, as the most theme park in Malaysia don't have this standard, the standard that they have more or less on how they manage it. Have to learn the machinal of it, the reporting is different. Learning this outside before you come will be a bonus for you when you come here. Other than that, our country is the best in hospitality, but the only thing we are short of is the knowledge of the technical skills of it. If you can brush up on that, you will be fine.

I: Thank you for your time; I think we had a good session; based on our interview, I can pick up much information, especially in terms of the standard Genting want to offer to the public, especially on the international standard. That is obvious throughout our interview, which is something good for the industry to uphold the standard. Thank you very much.

R: Welcome.

End of Interview

Title: Verbatim Transcript - 4

Number of Speakers: 2

Transcript Style: Strict Verbatim

Transcriptionist: Mr Saberi Sepawi

File Duration: 25 Min

Themed Attractions Resorts & Hotels

Speakers:

Interviewer (I): Mr Saberi Sepawi

Respondent (R): Director of Group Business Services

1.0 INTRODUCTION

Mdm K currently is a group director for business services that handled Human resources, corporate services, Legal, and secretariat for Themed Attractions Resorts & Hotels, Khazanah owned subsidiary of the Leisure and Tourism Division. She started his career in the theme park in 2014 after merging Destination Resorts Holding (DRH) and Themed Attractions Resorts (TAR).

Age: 48

Gender: Female

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Legal with UK University

Work position: The Head of Human Resource & Legal.

Job tenure (in the current organization): 7 years

The discussion was conducted as part of the qualitative method for this study. The purpose of the discussion is to answer the research question.

2.0 RESEARCH QUESTION

- a) What are the main components of talent management that have a positive influence on high-performance culture in the theme park industry in Malaysia?
- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.0 OBJECTIVES RESEARCH

Specifically, this study is intended to achieve the following objectives:

- a) To identify the component in talent management that have a positive influence on high performance culture in the theme park industry in Malaysia.
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- c) To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

4.0 VERBATIM 4

Case study 4: Themed Attraction Resorts & Hotels -Mdm K

I: Thank you, Mdm K, for spending your time with me, I know you're a busy woman, and again I appreciate your support in helping me finalize my thesis. 1st question I would like to ask you is, what do you think about the business of attractions post Covid-19, 2021?

R: What do I think of the business attractions post-Covid-19 2021? I think it will be a very challenging time for the attractions business, all the hospitality in general, for several reasons
1) it deals with discretionary spending. The economy has been impacted so greatly that the discretionary spending has become a luxury; the SOPs that are required to ensure the safety of guests is the most paramount thing in attractions will become the focus on how we are going to implement that in a safe environment for guests and also for staffs working there.

I: Just now, you mentioned that safety is the most priority in attractions; what do you think the impact if we did not enhance the security of customers' trust?

R: More than anything, the pandemic has taught us are people's behaviour will change and will adapt; I think with this pandemic, it is not about hoping that the vaccine will be the answer to everything; it will be us learning to deal with it. So, the guests' focus now is when they go to a place to look at how safe that place is for my family and me.

I: The key you need to position is safety and security.

R: Yup.

I: How about the morale of the staff, recently your company sold or managed to get the buyer for one of your attractions, how do you see that is that positive way forward or because you have to survive you have to let go one of the business units?

R: This time for the company for TARH, what was important was to look at the portfolio to see where our growth was; the attractions that you are referring to didn't feature in the company's long-range plan. There is one that we don't have the choice but to shut down because it was not in Malaysia; the one we are looking for a partner would take care it going forward. So, our key objective was to ensure that the guys there get to keep their job because we understand the economy is hard to get a new job.

I: What about the morale of the staff, are they considered grateful that got a new buyer and about the other attractions that you have in Desaru Coast?

R: The attractions that we sold to a new home, I hope, and I have communicated to the staff that this gives them a new future. I hope that they understand that the success of the attractions in the future is in their hands because they come with all the knowledge. That is what the owner needs. In Desaru, it has been tough in all the properties because we have not let anyone go. We have done all the necessary things like a pay cut, costs contentment; we hope that the morale, what I see is that when the guest comes back when we get visitors, the staff are very happy, nobody like to sit around and get money for doing nothing. That is what the guys do, and that is what they enjoy doing. It's tough, but we do what we can.

I: What are the measurements you put in place to measure the performance of your staff during Covid-19 when most of them work from home?

R: That is a very interesting question? We found out that working from home for the holding company, the key to that is good communication, the superior need to read a thing on how they manage their staffs. Where you used to be sitting around and watching around do work and you can figure out what people are doing, you need to communicate better. Also, require organization, so for Dept that never goes to a WIP meeting, now it has become the norm; it has become important to do a thing like skyping, just general communication.

I: So, you see there is a more positive impact to change people's behaviour, especially those that managed at the corporate office?

R: Yes, there has been a different way of approaching things in a corporate office; Dept that does daily work, doesn't communicate regularly, suffered quite greatly in the beginning.

I: How about the staff at the business units, any ideas about how they are feeling? Are they happy, or are they sad or stressed?

R: Staff at business units are afraid for their job; I find they are very grateful when businesses walk in the door. I think we don't need to communicate too hard about the situation. I think everyone understands it during Covid-19 times when some of the hotels became quarantined; the staff were pleased to help where they could, do what they could not only to help the company some money but also want they could do for the country.

I: How about government support, shareholder Khazanah itself? Is there any support during this lockdown? What about their plan? Do they have any plan to increase or introduce, or deliver more projects for the attractions business?

R: I think survival is critical at the moment; hospitality is the second worse industry impacted by Covid-19 after aviation. We are blessed because we are resorts, not in the City centre, so we still get domestic travel, but your city hotels are suffering. You see, Mandarin Oriental offers external housekeeping services to its clients. On shareholder support, it has been strong. However, they need to understand that we are doing what we can. We are not standing there and treating them like an ATM. Government subsidy, I sympathize with the Government; I realized that they are a lot to take care of; the government subsidy has not been consistent. Sometimes we got it; sometimes we don't.

I: From your point of view, how long do you think the business will pick up?

R: We did a few case scenarios; from March 2019, the initial one we said six months, the best case, nine months worse case, now nine months becomes our best case, really the industry is saying it will take 24 months to go back before Covid-19, which is Feb 2020.

I: Meanwhile, what do you think is the best option for the parent company to ensure that the business sustains and survives. What is your business model, especially on Manpower? Are you planning only to hire part-timers or interns?

R: Optimization of manpower is important. Manpower is one of our highest costs. You are right; it is about part-timers and getting the community involved; like in Desaru, we get single moms doing some of the housekeeping, and maybe the laundry can be outsourced. It will create some economy for them. Full-time staff is the most expensive kind of staff we have. Business strategy is survival. Increase top-line, reduce costs—that is the only way to survive.

I: So, again, do you plan to invest in terms of technology to support manpower supply, for example, some attractions that are using QR codes, doing the online booking and queuing systems?

R: Yes, as it enhances safety as well. Reduce crowds. However, we are in the hospitality business, and a lot is about the people delivering the service. I think it is a bit difficult, you can make it efficient, but you can't take away the hospitality. It is a different model.

I: How about other attractions not under theme attraction? What do you think about the potential to back into the business, especially for those under Family entertainment centre, like “Upin and Ipin” trying to open their theme park? I heard in Johor that you all used to have Hello Kitty.

R: Well, it's courageous; I think there is an opportunity now as our kids are not going to school for almost a year. If you have an edutainment sort of offering, I believe there are many abilities to make a positive change, whether in person or online, because Malaysian children are not being educated. So, I can't see how like KidZania can't involve in English Classes.

I: How about upcoming Virtual reality attractions do to this Covid-19? Based on my research, a few VR attractions are coming; one of your ex-colleagues is doing VR. Do you think that can support those that own small-small businesses?

R: Yes, it can support small businesses, but how? Maybe there is an avenue now that travel is no longer a norm; again, I think I can be used for education and business; I never thought that one day I would have seen Board meetings entirely online. Why not use VR to view site visits? It is possible.

I: How about your competency's requirement for new manpower supply, especially at the lower and management levels?

R: For rank and file, I don't think it will change, to be honest, because of the age group as well; they are quite IT savvy, senior-level, yes. I am not hiring, but the key competencies that we look at now are resilience because you don't know how the world will change. Good communication and problem-solving think soft skills have become more critical now than hard skills. Because of too many variables, nobody knows the solution, right? Everyone is guessing.

I: In your experience as a legal practitioner, what will impact the company that is not surviving? Are they going for bankruptcy?

R: I can't remember the number, but based on Fortunes500, the number of companies that have failed in the past 100 years is more than in the past 500 years. The company's life now is about 20 to 30 years, when it used to be 100 years old. Covid-19 is like an accelerator that pressed the thing and everything; you see the death of retails as more people go online; we thought that is going to happen in 20 years, but it is happening over a year. So, I will do logistic business if I want to make money. The focus had changed. For contracts, we look at how do we deal with uncertainty, which is unconflicted with what contracts are all about. Contracts are about certainty, and now you have to draw a contract on a thing that nobody can control.

I: In short, in the business that has sponsorship, you used to ask the sponsor to sponsor for ten years; now, most of it is short-term.

R: Yes, all short-term, and what happens if they can't come in? If MCO do you extend, do you extend the period for as long as you are being closed? These are the things nobody has thought of.

I: How about the future planning? Let's say you will buy another intellectual property; what will be a lawyer's perspective in terms of the contract?

R: In a time of uncertainty, people always contract very short. They don't like to be lock-in when they don't know all things around.

I: In terms of the cost for the legal service, do you charge higher or lower compared to the past because all the legal fees are included in the cost factor?

R: Legal services are not very cheap, as there is no business. In Singapore, law firms are closing down. No business, you can get a good deal and use it as an example for anything. Right now, you have money; many sales are going on, but you must be brave. You can buy a business for very cheap, but you have to see when the world will open up again. High Risk, High Return.

I: In the attraction business, I see that if you do not have support from a big corporation, you may not last long.

R: Yes

I: In short, what do you hope for attraction business in Malaysia? Do you think you can deliver the promise when Khazanah sets up Themed Attractions Resorts & Hotels?

R: I think we can. But it depends on a few things; Malaysia border needs to reopen, we all need to be connected, as you know we got problems with the Aviation industry, without those two things, we don't get the fee, we don't get the supply of tourist, and we can't rely on domestic as it not enough. And to make people understand, if you have a park, a Harry Potter Park that charges RM200 a ticket you can't have Malaysian complaining that it is too expensive. But in the UK, 70 pounds is ok; we Malaysian go and pay. But in your backyard, if it is RM200, your complaint. Don't be a double standard.

I: How do you change that perception?

R: It is the same as the hotel, you're happily paying RM1K to stay at 5 Star hotel in India, but you would pay it in Malaysia. How to push up the rate? You will get the big player if you don't push the rate. The average earnings in Malaysia need to rise.

I: Last, how you would like to attract new joiners, as most parents do not see the future for their kids working in the industry. What would be your advice, and how would you solve the issues?

R: I think people join the company for branding. Employer Branding. I think we it comes to the level of millennials and the one after them, why you joined the company is because they feel it speaks to them their values; whatever their values, as a company, we have to be clear about what we stand for, what we support, and make it clear that we do a thing like invest in people, or we believe in community, sort of our CSR needs to be strong. But we don't have to pretend that we are rich and have all of the money to spend on the thing, but we can innovate, we believe in growth, and it will be authentic.

I: Just now, you mentioned CSR; you are going to include it into your HR strategy; normally, CSR is under Corporate Comm; so, what is HR doing to engage the new joiners?

R: At this point, we don't have to work very hard because people want the job. Are we doing well regarding our employee proposition and the balance between the budget? I know you want me to say that we invest a lot in people and training.

I: So, do you think training is one of the unique selling propositions to attract them?

R: I believed so. I believed it on the job, working with the operators that we do have, we don't have the luxury of many dollars anymore, for the project that starter, taking the fresh graduates and the unemployment rate is so high, we trained them within the systems, I think even that is useful.

I: Thank you, Miss K, for the session. I have a clear, better picture of how to move forward, especially from your perspective as a head of HR and Legal at the corporate office to manage the business in the big picture.

R: You are most welcome.

End of Interview

Title: Verbatim Transcript - 5

Number of Speakers: 2

Transcript Style: Strict Verbatim

Transcriptionist: Mr Saberi Sepawi

File Duration: 33 Min

Legoland Malaysia

Speakers:

Interviewer (I): Mr Saberi Sepawi

Respondent (R): Legoland Malaysia- Miss M

1.0 INTRODUCTION

Miss M currently is the Director of HR for Legoland Malaysia. She started her career in the theme park in 2014. She has been a member of the Malaysian Institute of Management (MIM) since 2018 and currently pursuing her MBA. She has more than 20 years of hands-on experience in the Hospitality Industry in Human Resources & Training.

Age: 48

Gender: Female

Marital status: Single

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Degree in Public Administration from West Texas State University, USA.

Work position: HR Director.

Job tenure (in the current organization): 3 years

The discussion was conducted as part of the qualitative method for this study. The purpose of the discussion is to answer the research question.

2.0 RESEARCH QUESTION

- a) What are the main components of talent management that have a positive influence on high-performance culture in the theme park industry in Malaysia?
- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.0 OBJECTIVES RESEARCH

Specifically, this study is intended to achieve the following objectives:

- a) To identify the component in talent management that have a positive influence on high performance culture in the theme park industry in Malaysia.
- b) To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.
- c) To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

4.0 VERBATIM 5

Case study 5: Legoland Malaysia-

I: Good evening, Miss M, Thank you for your time; I know you are a busy career woman and thank you again for allowing me to interview you. As I mentioned in my email, the interview will take roughly 20 to 25 minutes or half an hour. Now I will ask you about the industry, especially in a theme parks. So, let's start with the first question: What do you think about the industry's potential return back normal post-Covid-19?

R: first of all, thank you for having me be part of your project paper; we all know that Covid-19 is unprecedented, like a bomb drop, thrown into all of us, looking at the theme park industry, to answer your question about whether we are going to go back into a routine, we will never go back into the way it used to be before. However, we are going to move forward with a different norm; there will be many adjustments that the industry needs to make to continue and still have a place for people to come and have fun in the theme park by adapting to the new norms. In terms of business, it all depends on the Covid-19 situation; hard to say. Once the Covid-19 is over, which I am not sure will be over or not, once inter-state borders and the international border are open, we might see the business back better but will not be back to how it used to be.

I: So, you are saying that the business will pick up within 2 or 3 years?

R: It depends on the Covid-19 cases; if the cases reduce and we get the vaccine, and the vaccine is reliable, as at the moment the vaccine is still uncertain if it has been proven and been used and available, then we would be able to go back and start focusing on the business. Once we have the vaccine, it will also affect the whole world. Because our customers are mainly international like China, Indonesia, all the neighbouring countries, Singapore, now the border is closed and we have no idea when it will be open. That is the challenge.

I: I think that is the global challenge currently, and of course, hospitality is impacted badly by Covid-19. Let's talk about the morale of the staff during the lockdown; how do you manage the morale of the staff and the productivity post-Covid-19?

R: During Covid-19 earlier, we were not prepared, and suddenly when we had to be under lockdown, the challenge that we faced was communication because out of 700 people, only 300 have email; the rest are frontlines, and they don't need the email, but we quickly used the platform available example we have WhatsApp group, during the lockdown we use WhatsApp the most. We can't have a WhatsApp group for all staff, so we created a WhatsApp group by leadership, managers, and assistant managers; they created their own WhatsApp group with their respective teams. So, when we communicate, we send an email in PDF or picture format; the best part is that we realize that information reached the rest of the team members faster than when we used email. No 2, with the morale, people will always speculate what they don't know, especially after three months of lockdown, the park is closed; for them not to speculate, we introduced weekly message from the GM. The message is drafted by myself. We translate, we do English and Bahasa, in a PowerPoint format, just two pages, English and Bahasa, we highlight to them what is going on, what about the company, the park, how we worked closely with authority because the hotel was being asked to open for quarantine even we declined. However, the authority reached out to them again as they didn't have enough space, people also worried when we used it as quarantine, but those people were not even positive; none of them was positive because these were the people come back from Singapore during that period and have to be quarantined for 14 days. So, we have much communication; at least every week, one communication will be on them every Friday. We also continue to have almost day-to-day ad-hoc calls with the leadership team because, during that time, it depends on the Government announcement, the latest status, and corporate instruction, so we communicate consistently. We also created engagement; I asked my engagement team to organize a Tik-Tok competition, sharing how they spent their time with family during the lockdown in productive manners, so say they created healthy food, they did their videos, and they submitted, so every two weeks we have a different theme, i.e. healthy lifestyle at home, healthy cooking at home, how you improve your knowledge and skills at home. We did something like that to make them engaged.

I: I think that is a very good initiative, especially to reduce their stress. In terms of productivity during and after the lockdown, do you measure their performance or not because most people work from home?

R: During the lockdown, we can't measure their productivity because not everybody can work from home, especially the nature is a theme park, the people that continue to work from home are HR because we need to deal with a start thinking on planning, want to do restructuring, manpower planning, so HR, Marketing, Finance they can work from home. And for operation, only the key people. Because during the lockdown, we were working on the policy and SOP, in the event of reopening, to comply with social distancing, design all the stickers and all those communications required by we reopen. We can't measure but what we can see is that we are busier than the normal day because of many instances that we don't have as we are creating something new like the SOPs based on the Ministry; Corporate also started to prepare all the policies, in term of reopening, the do and don't they are busier. In terms of productivity, only those that are not able to work from home, we are not able to assign them anything but L&D sending training links on training materials, not webinars but for them to do self-study. These are safety Covid-19-related materials. When Corporate comes up with the videos, preparing for reopening, L&D needs to track them; everybody must complete watch the video, answer the interactive questions, and E@learning with a mobile phone if they don't have a laptop. We do that with the full-time employee, and the outsource staff, i.e. like a cleaner, have to enter the Google form to register once they complete it because the target is 100%. So, we get something ongoing, but for the operation people, they are no productivity per se.

I: I think your strategy is well organized, especially in engaging the staff. How about after lockdown? How do you prepare their competencies and readiness? Do you retrain them like pre-opening, or do you ask them to start?

R: Much training, the challenge that we had in dealing with the preparation of reopening, we have a target opening, and we prepare for that target opening, the target opening is much earlier, but all depends on the Government announcement theme park can open. We predict that time in June or July, but if it is delayed, we are prepared. Retraining and recertification are a lot,

especially for the rides; ride operators must complete the training after we close for three months. Even before we are allowed to come into the side, each section they have training online using skype.

I: Let me ask another question regarding how you manage your manpower costs, especially in the past, you have a lot of staff, and suddenly, attendance is less. Do you engage part-timers or use your current to run the park. Do you close a certain area or operate similarly to before lockdown?

R: Before lockdown, of course, we have full-time and part-time, during this pandemic since last year, we already started on SMART rostering, in the sense that we are looking at the dynamic of the operation business, like how the crowds move, so we formed one team called Superheroes, a multitasking team consists from every dept like retail, F&B, operation, admission, so what we did is that they are being trained about 20 of them, doing admission job, doing attraction job, to do retail job cashiering and F&B. Daily, they have are assigned every week, for example during the busiest period in front of the park, i.e. like checking the ticket, scanning the ticket, helping them at guest services for about two hours, by 11 am all in the park, and they will be going into rides, assisting in term of queue lines, depending on the competencies on what they have been certified before, if they can't handle panel, like loading and unloading the rides, they will do the queue management. If the restaurant is busy, they will be sent to the restaurant as well as retail, usually busy from 3 pm to 4 pm onwards; in the evening, some will be assigned at the entrance to assist with guest services, returning of the stroller, at least we don't like just put people in a different location, waiting for the guest to come, as the dynamic of the discipline is different, that what we do, we continue with that as it has helps us because we have people that multi-task, they will be trained, and certified, once they pass the assessment they will get an allowance because if you stay in one place, you will be comfortable, by going from one place to another, you will get much energy. Covid-19 period, we are also sharing resources for the hotel; the park will support the hotel. The reason we are sharing resources is that when lockdown, we release all our part-timers, we have skeleton manpower, how lean, so, when we open the hotel, it will be busy during the breakfast time, lunchtime will be quiet as people already in the park, the park will support during breakfast times, if you have 600 to 700 guests during breakfast times, our theme park team will

be there. By 11 am, they move into the park. That is why we are sharing resources. For admin, during specific periods we are busy, like recently Christmas, the admin has also been trained to support rides and attractions. Before, we had never done it, but since Covid-19, we have to do it.

I: By the way, you're also handling the hotel and water park?

R: As the whole resort, like for HR, Marketing and Finance, we manage the entire resort. We also outsource our cleaning and landscape, we reduce the days of work, and we went into pay cut to reduce manpower costs. We introduced it from April to June 2020; because the park is not busy, we compensate them with a reduced working day.

I: How many days do they have to work five or four days?

R: We are back to six days for the operation but for the management is five days. We open seven days a week for the peak period, Christmas, and school holidays; after this, we will close the park one day a week. Tuesday for the water park, and Wednesday will be the theme park. The operation is a bit complex because we have a hotel and Sealife; for the hotel, people are staying in the hotel because they want to go to the park, so the water park and theme park cannot close simultaneously. As we have annual pass holders, those who come at least on these days know they can go into the park the next day.

I: In terms of your strategy to maintain the quality and service throughout your new reopening, what strategy do you put in place, especially in creating trust towards your guests?

R: In terms of readiness, we must make sure that they are ready to open, complying with the new SOPs, directed by the Corporate, as well as by the Government, so we make sure we have that readiness. We have a health and safety Director that been supported by the rest of the team like a task force of reopening, led by the HS Director; when that happens, we make sure the

readiness in terms of all the SOPs, social distancing, sanitiser, screening temperature everything, to make sure it is ready. Because no 2 to get the trust and comfort for the customers to come, our marketing communication is the key role therein updating in our social media, one of the things that we are doing to ensure we comply with the SOPs, there is a video that we created internally, and we share in social media in term of how we do the making for social distancing, how we require people to wear a mask, the queue line to come it, we show all those things in the video, that gives them an indication that actually we are complying with SOPs and also whatever that show in the video is taking place during the reopening. Because we people come in they take pictures, they shares, in marketing we track all the responses that they share with us when reopening on the 1st week, we received much positive feedback in social media they are talking about how Legoland practice the SOPs, they take pictures, all the sanitiser are everywhere, available in many places throughout the park. How we manage the social distancing, we even have a group of our employees that been assigned we called it safety compliance officer, we have them we print the t-shirt with Safety Compliance Officer, so that walk around in the park to make sure if the customer is not wearing the mask, especially whenever they in the queue line. If they are walking, we will not approach them to put on their mask, but if they go into a restaurant and queue in line, they will tell them politely to put on their mask. That has created confidence in the public.

I: well organized in terms of attracting guests especially post Covid-19. Do you introduce new intellectual property or events to entice them to come to the park, i.e. a special campaign you shared with me much earlier? Do you do it regularly? What else content or attraction that you inject?

R: We do not introduce any newly branded show, no one is because of the cost factor, we continue with what we already have, like the friend's show, due to the SOPs certain things we can do and certain things we can't do. The thing that we enhance is the appearance of the costume character; with costume character, we don't have to be worried if too crowded as they can walk around. Guests can come and take pictures, we also continue with the programme that we already have like focusing on the festive season, after we reopen in July, we have Halloween not as big as before, costume competition for the guests, they come in costume, especially the kids and win best dress competition, also Christmas is small this year because

certain places are still under lockdown, even though inter-states are ok, the government does not allow us to do the show, even though we have social distancing boxes, so anything to do with stage show is not permitted. Unfortunately, we have to close again during Christmas for another state lockdown. But the hotel remains open, and we enhance the decorations, especially in the lobby. We allow hotel guests to come in the evening at the main entrance to take pictures, but they are not allowed to go into the whole area: the Lego Christmas tree and the Santa House as the main attractions for a picture opportunity.

I: Sound very interesting. Unfortunately, I can't witness the event.

R: Actually, you can see it on our social media. Many people posted on it.

I: I have two more questions; one is about support from the government, associations, and shareholders during post-Covid-19?

R: I like this question; we would like financial support, tax exemption, and loan deferment, which will help us. We managed to get tax exemption, financial support, and only wage subsidy. We could do more.

I: How about the association MAAFTA?

R: I think this big association, if they could influence the Ministry in terms of how boosted Tourism industry, Individual attractions would not be able to do so and have to voice. The tourism of Johor supports us quite a lot, I think they have a sub-committee for us to give our feedback on how we could increase the tourism industry, to encourage people to come, again all depending on the status of Covid-19 and the inter-state border is not close, the initiative is ongoing.

I: So, when you talked about the Ministry of Tourism initiative, recently they announced the 2030 Eco-Tourism plan. Will Legoland get involved in any eco-tourism project? For example, maybe you want to set up simple attractions that will be your main competitor in the future?

R: Our Legoland is unique, with more attraction, we are the anchor especially in the south as in KL we have Genting, Sunway, what drive people to come to Johor is the Legoland, on top of Legoland they can go to JPO, or they can go to Tanjung Pia, Tips of Asia, and Desaru, These places are not well marketed like Tanjung Pia, nice mangroves and nice National Park. If they want to open another attraction for us, yes, it will be a competitor, but it will encourage people to come down and become a one-stop holiday destination for them as long as they are no other Legos as we are unique even our hotel as people want that theme hotel. More attractions, even better.

I: I think we some have more attractions like in Florida, where more attractions more people willing to come. Thank you for your time. Maybe you want to give advice or the last word on your hope on Legoland post-Covid-19?

R: I focus at the moment is to sustain the business as Legoland is not cheap to be established; we have put much effort into having the park running for almost seven years, all of us hoping that as we have 700 hundred people as well, depending on the business of Legoland to look after their family, their career, hopefully, this Covid-19 will getting better, we finally get the reliable vaccine, so that the business can be back into not to what it used to be but at least can move forward and do better.

I: Thank you for your time.

R: You're most welcome.

End of Interview

Title: Verbatim Transcript - 6

Number of Speakers: 2

Transcript Style: Strict Verbatim

Transcriptionist: Mr Saberi Sepawi

File Duration: 33 Min

Iskandar Investment Berhad

Speakers:

Interviewer (I) : Mr. Saberi Sepawi

Respondent (R) : Iskandar Investment Berhad- Mr A

1.0 INTRODUCTION

Mr A is EVP for support services that handled Human resources, corporate services, and new business ventures with Iskandar Investment Berhad (IIB), a catalyze to the strategic development of Iskandar Malaysia. HR practitioner for more than 30 years.

Age: 57

Gender: Male

Marital status: Married

Ethnicity: Malay

Nationality: Malaysian

Highest level of education: Graduates from the University of Texas at Austin, Harvard Business School, INSEAD, and London Business School.

Work position: EVP Support Services.

Job tenure (in the current organization): 3 years

The discussion was conducted as part of the qualitative method for this study. The purpose of the discussion is to answer the research question.

2.0 RESEARCH QUESTION

- a) What are the main components of talent management that have a positive influence on high-performance culture in the theme park industry in Malaysia?
- b) To what extent is the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia?
- c) What will be the talent management model that can intensify the sustainable growth of the theme park industry in Malaysia?

3.0 OBJECTIVES RESEARCH

Specifically, this study is intended to achieve the following objectives:

- a) To identify the component in talent management that have a positive influence on high performance culture in the theme park industry in Malaysia.
- b) To examine the impact of intangible resources and tangible resources on the growth of the theme park industry in Malaysia.
- c) To develop a new hybrid talent management model to intensify sustainable growth of the theme park industry in Malaysia.

4.0 VERBATIM 6

Case study 6: Iskandar Investment Berhad

I: Good morning En A.

R: Good morning, Saberi.

I: thank you for spending your time with me for my research on the theme park industry; first and foremost, I would like to ask you simple questions about the industry; based on your experience as a practitioner in HR in corporate offices, what do you think about the current situation of the industry and when do you think the business will bounce back?

R: I think the outlook for the industry at the moment is quite bleak, simply because people are not allowed to travel, no 1, no two disposable income is also an issue at the moment, when it is going to recover, my guesstimate is that it probably going to take at least two years because this is a legging industry in a sense that people will only spend if they have access income, it is going to take a little bit longer, than the general economy.

I: If the organization or industry needs to pick up, what do you think they need to do to sustain their business, 1st in terms of their marketing strategy or products and 2nd in terms of their manpower?

R: I think at the moment, even looking at what Iskandar Investment has, which is we have a VR centre, it is a joint venture with Korea telecom, at the moment it is suffering quite badly, simply because the one I think how the products are being marketed as well as on the pricing strategy, in term of the talent, operating the business is not an issue but growing the business I think it takes much understanding of what the business requires and what sort talent you needs for you to grow. Currently, if we depend solely on what comes from Korea telecom, it will not work because if they decide to close the business in Korea, we are done. Regardless of the

talent or resources or marketing that we have at the moment, to me, terms of marketing the products are very critical; the current assumption is that we can feed off other businesses around it, but in this case, the original business plan is looking at people coming out of Legoland, will stop by and spent their money at this VR centre. However, based on our data, that's not happening. And you would need to market strongly to others' markets rather than just relying on the overflow of Legoland. In this case, in the tourism industry, you have to stand to own your own; if not, it is not going to be sustainable as relying on somebody else. Because if that business is closing down, you are badly affected. On that score, you must create a position and a niche in terms of why people should go and use your product or services, which is in our experience in Iskandar Investment, that was the biggest mistake we made. Talent-wise, you need to grow your talent, not just to provide the service, but to look at the longer term; on the whole, the value chain is not just about serving the customers and how you add value to it. And continuously enhance your products and services. Particularly in the VR industry, after a while, people get tired of just the same offering, if you don't offer new things, occasionally, people will come once and twice, and that is all about it.

I: The Government just announced that they are introducing an Eco-Tourism; what do you think about that particular statement, and do you see the opportunity for the state of Johor to capitalize on the initiative by the Government to boost the Eco-Tourism?

R: I think sustainable Eco-Tourism is the way to go, and Malaysia has abundant opportunities for Eco-Tourism. It is just that people need to; the Government needs to ensure that whatever the initiative they do is to develop the industry, not to give hand-out to the individual to capitalize on the current opportunity—having gone to other countries where Eco-Tourism is more sustainable. The talent drives the industry simply because they made a simple journey into the wilderness, for example, more interesting by explaining relevant local things and making the people feel that this is interesting and apart from being attractive from a nature perspective. The narrative which goes with it by the tour guide will make much difference. The promotion makes much difference; for me Eco-Tourism if the Government is serious about boosting it, they need to ensure that they do it properly.

I: As you know, Johor is next to Singapore; what is the strategy or initiative Iskandar Investment planning to do to boost the attractions, businesses and theme parks? Because you're the shareholder of a few attractions in Johor, do you get support from State Johor or Federal or other investors in partnership with your big plan?

R: Iskandar Investment Berhad is lucky to have tourism Johor supporting it, Tourism Johor is doing a good job promoting tourism opportunities, and they have been a willing partner to help out on the promotion of tourism opportunities in Johor, particularly I think when it comes to Singaporean, they are trying to facilitate more and more Singaporean to come particularly for tourism industry especially on building Eco-Tourism that something Singapore would not be able to build. Singapore can build other attractions, but Eco-Tourism is not something you can be built. IIR is also planning on creating more Eco-Tourism opportunities for local operators given that a large part of its lands is mangroves areas which we are planning to develop and allow local operators to help build up the industry. And coming back to getting more local operators, the Government must focus on developing these local talents and helping them understand what customers look for and grow the business.

I: In terms of leadership of this local operator, or the theme park operator, what do you think are the main competencies required for the leaders and the staff for them especially post Covid-19, for them to sustain and bring back the business as per the previous level in the past?

R: I think interestingly enough, what needs to be developed for this industry to grow again is the ability to understand what the market needs and put up promotional activities so that people know more about the products and services they are offering. At the moment, that is one of the key issues that many local operators are facing, particularly you can take, for example, the operator in Kampung Sungai Melayu in Iskandar Puteri, they have an abundance of Eco-Tourism opportunities, but promotional activities there are fragile; they just expecting just word of mouth marketing for people to come, at the end of the day, local will not be attracted to Eco-Tourism that much because it is familiar to them, but you will need to get people from outside of Johor Bharu particularly to know what you have and when they come to Johor Bharu make it appoint for them to go to that place for example. One initiative that UEM does is to promote

it through social media, which has shown that it has increased the exposure and awareness of the products and services and increased the number of tourists coming to Kampung Sungai Melayu. Unfortunately, because of the recent pandemic that has been impacted, if things are going to start again, that is the main area in terms of the talent to grow the business again. However, I think for the talent developing the ability to speak more than one language would be important because whether we like it or not, the foreign tourists that got the money and more interested in our Eco opportunity and also the ability to create and share stories about what is interesting in the local environment, so that people are attracted to come again not just to enjoy but also to understand what the environment offers.

I: As you know, much retrenchment is happening everywhere because of Covid-19, especially since the tourism industry is badly impacted; what are your suggestions regarding the new structure? Would you suggest that they need to have a very lean structure plus having part-timers or interns or outsourcing certain services or digitalize using technology to sustain their business?

R: My view on this is even with what has been initiated in the VR Centre, we outsource the operation of the VR centre; the advantage of that is when the business closed down, it would be much easier to manage your resources because it will be managed by your operators, rather than directly by the organizational level. As you are aware, it is not easy in Malaysia to manage people moving out of an organization if they are your employee. Because of that, we decided to get an external service provider to provide the resources for us. Similarly, in the Sports Complex where we operate, the operator is not our direct employee. They are provided by the company that makes it a bit easier what you need it to be lean; when business is slow, you can reduce it a lot easier because that company can mobilize the access capacity somewhere elsewhere is needed. The other advantage as we are exploring into Eco-Tourism business is to get the local people operators involved because they understand the environment a lot better than us, so it becomes a collaboration with us providing the thought process, the strategy. In some cases, potential the funding but the actual day-to-day running will be done by the local operators. To our mind, it is a more efficient and effective way of doing it, and it is also important that we provide them with the necessary basic ability so that they have the right competencies to run the business. The only challenge is that in terms of ownership, there are

times the local operators perhaps feel that it is not the putting in the money; there is a lack of effort in making sure that it works. So, one thing we have to consider is that they need to have some skin in the game for the local operators. It is not just us providing the platform and funding in everything you come and operate; the model that we are looking at is that you need to put some money into it so that you have a stake in the business and you run it as if it is your own business and if it losses, you also lose your money. We are currently in the process of trying out, and the board has endorsed this. Our boards prefer it to be if it is not our core competencies to allow the operators to take up more stake than what we put.

I: Just now, more like on the setting up of the business, do Iskandar also offers post-operation services, for example, the launch, do you review their performance, do you provide any coaching or training to support the local operators because to sustain the business is not just one time it must have a continuous effort, so what is the initiative Iskandar are putting into it?

R: We are just starting into that model; in the previous set-up, we have typically taken control of the businesses; as we move forward, as I mentioned earlier, we are now going into less involvement arrangement, and we will put in the necessary monitoring processes to ensure that things are moving towards the right direction that it should be and if things are not moving in the right direction, then intervention would be required, and Iskandar would be prepared to do that. That is something that we are putting in place but is not in place as yet because we are slowing down the business. That is the plan moving forward, starting that already in the co-working space that we are operating in terms of helping out the start-up and so on, and we are putting in place a development programme for the start-up companies to help them grow in their business coupled with the monitoring that we provide them.

I: I have two more questions that I would like to ask you. First, what do you think about integrating technology with Eco-tourism? Like Adventure, they incorporated fewer rides, but they ted some water park elements and traditional games into their attractions, making Do you have a plan in the future to support the local operators because buying the ride costs much money? Do you think having the ride will supplement the Eco-Tourism or make it naturally based on the eco-tourism?

R: The plan we have for our Eco-Tourism is to use whatever is available on the ground. We don't have the plan to have an actual theme park with operating rides and so on; it is more about utilizing whatever that is already available in Iskandar Puteri, which is quite an abundance. But technology will play a crucial part in this business process because one of the things that in many places, particularly in Malaysia, when you have more tourists coming into that area, they also tend to destroy the environment if not properly managed. So, we are planning to use a lot more technology to make sure that the tourists do not abuse the example of the available resource the use of a drone to monitor how they behave along the route, as also as part of our safety measure, in case anything that would happen, the usage of the drone would potentially help us to locate tourist a lot faster.

I: My last question is, what do you hope from this post-Covid-19 for the attractions, tourism, and theme park industry?

R: We are hoping that with all the pan up frustration of people having to stay at their homes now, once the pandemic is over, they want to start to go out a lot more, and I think the advantage of Iskandar Puteri is the offer it has practically all the attractions that people may want you to have the sport leisure activities, you got Legoland as the theme park, you have a lot of Eco-Tourism opportunity to develop and we are hoping that this restart allowing us to reshape the Eco-Tourism industry and make it interesting and make it more participative in term of the local's operators and we can grow it together with the state, it becomes a state private organization and community activities rather than just the state promoting or company promoting or community promoting, it can become something that all of us can work together to make it happen.

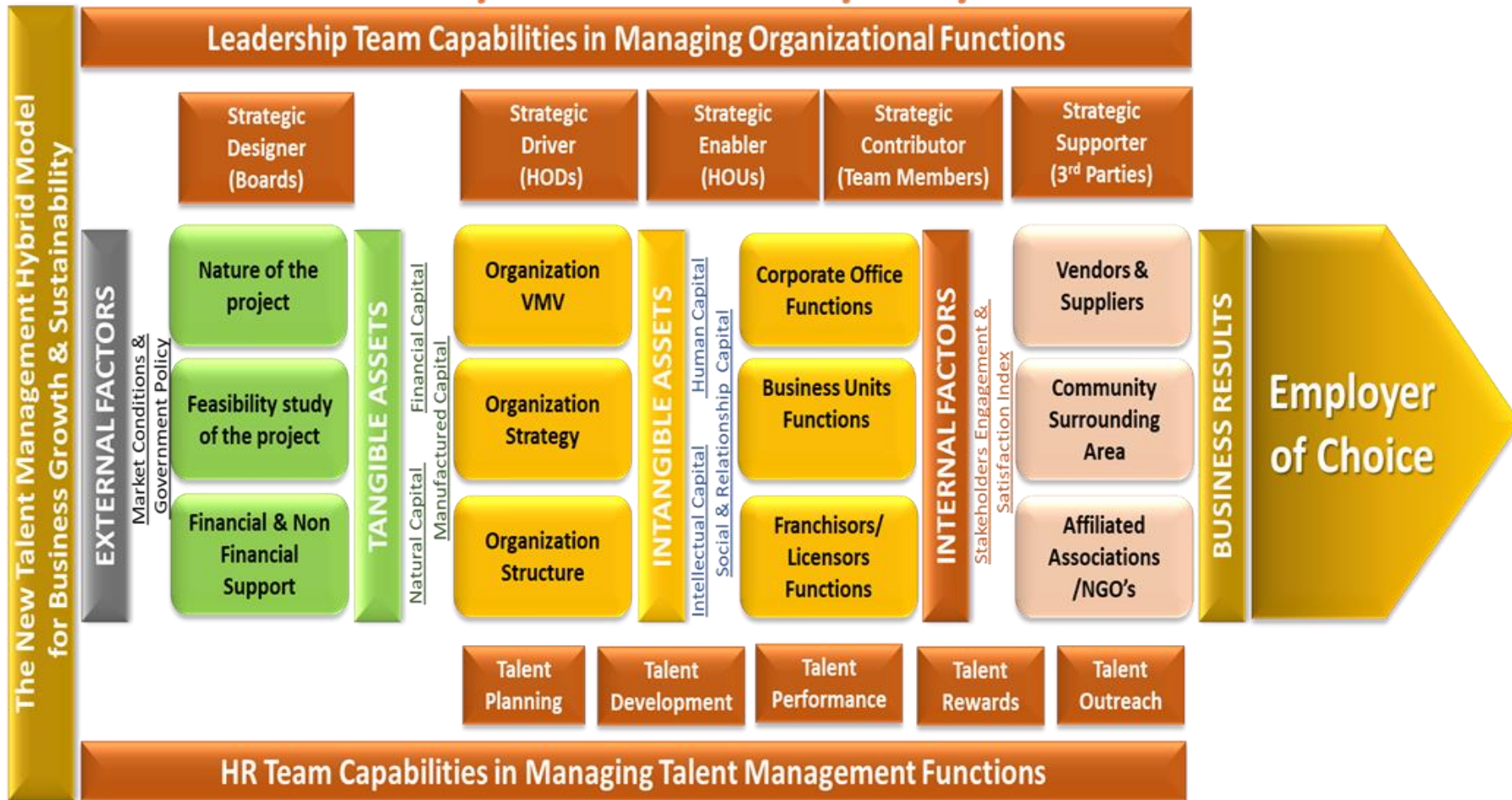
I: Thank you, En A, for your insightful experience and ideas. I wish you all the best. Thank you again for supporting me in my thesis.

R: Thank you, Saberi.

End of Interview

Summary of Results | PROPOSED BUSINESS MODEL-

A Case Study for the Theme Park Industry in Malaysia.



Candidate Biodata



He is a Certified Human Resource Professional (CHRP-2019) with the International Academy of Business and Financial Management, UK. He is a Certified Talent, Competency & Succession Management Practitioner (2013) and a Certified Change Management & Organization Development Practitioner (2015) with Penn State University. He is also a Certified HRDF trainer, Accredited Training Evaluator Specialist under Kirk Patrick's Model, and a Certified Trainer Professional under Achieve Global USA. As a subject matter expert for the theme parks industry, he is a Certified Attractions Executive (ICAE) with the University of San Diego, a Certified Attractions Manager (ICAM), and was one of the APAC Advisory Membership Subcommittee for the International Association of Amusement Parks and Attractions (IAAPA). The KidZania head office recognizes him in Mexico as their first KidZania Nationwide designated training specialist, having attended three different programs with the University of KidZania in Mexico to understand the total business value proposition. As a professional coach, he is a certified Master NLP Coach and Time Line Therapy practitioner, approved by the American Board of Neuro-Linguistic Programming. He is also a Certified Mentor-Coach with the ITD/International Coach Federation and attended twice "Unleash the Power Within" with Tony Robbins. He attended South East Asia Leadership Academy in Bangkok and is now a part of their Community Builder committee. Recently, SEALA was recognized by Forbes Magazine as a winner of the "Best Leadership Academy in ASEAN Region". He facilitated Central Asia Leadership Academy in Bulgaria. He facilitates the Middle East Leadership Academy in Oman with a few selected facilitators worldwide under the Society International Business Fellows (SIBF) from the USA for mid-managers, CEOs, and business owners. As an instructional programme designer at TAR&H, he has won three major awards: (i) The "Silver" awards for the "Best Employee Engagement Strategy" in the Asia Pacific region from the Loyalty and Engagement Marketing in 2015; (ii) The award for "Best HR Strategy in Line with Business" from Malaysia Best Employer Brand Awards in 2016; (iii) The award for "Best Leadership Development Program for Workers" from the Golden Globe Tigers Awards in 2017.