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'Value flows' between talent and their networks: a case study of international graduates working in Vietnam's emerging economy

Lien Pham^a and Quyen Thao Dang^b

^aGraduate Research School, University of Technology Sydney, Ultimo, Australia; ^bSchool of Business Management, RMIT, Ho Chi Minh City, Vietnam

ABSTRACT

This paper explores issues relating to talent management in Vietnam's emerging market economy, particularly knowledge transfer, skills application, and linkage effects within and across firms. The paper offers the concept of 'value' to consider employees' knowledge, skills, and attributes, and 'value flows' as the deployment of these resources. This value-based approach to talent management is illustrated using qualitative data collected from semi-structured interviews with Vietnamese international graduates' and members of their employment networks. The focus on international graduates considers the Vietnamese government's policies of internationalisation of higher education as a strategic investment to improve the quality of human resources to meet the country's socioeconomic development needs for global integration. The paper offers some implications for policies and practices to develop and harness talent in emerging economies like Vietnam.

KEYWORDS

Talent management; human resources; Vietnam; emerging economies; value flows; international graduates; knowledge transfer; linkage effects

Introduction

The ignition of scholarly interest in talent management (TM) started in 1990s when a group of consultants at McKinsey first coined the term "war for talent" (Collings & Mellahi, 2009). It has continued to be a critical issue for business practices across countries, industries and organisations. A recent survey shows that by 2030, there could be a shortage of 85 million talented workers globally (Korn, 2018). This has led to governments implementing strategies to remedy talent shortage at national level. Studies on talent management tend to focus on the firm level looking at human resource management (HRM) policies and

practices to develop talent's competencies, classification of talent pools within organisations (Hartmann et al., 2010; Lewis & Heckman, 2006), or identifying pivotal positions that could impact an organisation's competitive advantage (Collings & Mellahi, 2009). Despite the growth of emerging markets in the last 20 years, TM studies have been conducted mainly from Western contexts (Cooke et al., 2014; Vaiman & Collings, 2013) with China and India as exceptions. Yet, these studies have suggested that cultural and institutional factors could affect talent management (Latukha, 2015; Skuza et al., 2013), and analysis at the individual, organisational and national levels is critical (Collings et al., 2019). In this paper, we aim to address these gaps by researching TM in Vietnam using a multilevel analysis of individual, organisational and sectoral levels. We adopt the definition of TM set out by Khilji et al. (2015):

"The activities that are systematically developed by governmental and nongovernmental organisations expressly for the purpose of enhancing the quality and quantity of talent within and across countries and regions to facilitate innovation and competitiveness of their citizens and corporations." (Khilji et al., 2015, p. 237)

By adopting this definition, we subscribe to TM as the practices of enabling and deploying talent to facilitate innovation and competitiveness of a country's citizens and organisations.

Our aim is to explore issues relating to TM in Vietnam's emerging market economy, particularly knowledge transfers, skills applications and linkage effects between employees, firms and broader economic sectors. We consider employees' knowledge and skills as their 'value', which firms further develop and harness to create linkage effects within and across firms. The linkage effects are the firms' 'value' in the economic sector. The paper discusses the concepts of 'value' and 'value flows' between employees and firms as important aspects of TM to draw out the overlapping and intersection of individual, organisational, and sectoral factors in creating opportunities and challenges for TM in Vietnam's emerging economy. Drawing on semi-structured interview data collected from a larger study on Vietnamese international graduates' employment experiences upon returning to Vietnam, the paper illustrates the idea of talent as 'value' through answering two overarching research questions:

1. What do international graduates perceive as their 'value' in Vietnam's emerging economies?
2. How do international graduates create and mobilise such 'value' for knowledge transfers and linkage effects in their employment in Vietnam?

The focus on international graduates considers the Vietnamese government's internationalisation of higher education policies to improve the quality of human resources to meet the country's development needs of a modern economy in a globalised world. Furthermore, the impact of international education on local human resources development is an area with scarce research despite the continued increase in student mobility from Asian developing countries to Western advanced economies (Pham, 2019). To that end, we want to contribute to the literature on TM by highlighting the role of returning international graduates as critical 'value' in emerging economies.

The next section of the paper reviews the literature on TM and international graduate employability in emerging markets. The following sections discuss the concepts of knowledge, skills, and linkage affects as 'value' and 'value flows' and illustrates their application in a qualitative case study of returning Vietnamese international graduates. The paper concludes by offering some implications on applying a value-based approach to understand factors that influence the creation and mobilisation of talent in emerging economies like Vietnam.

Talent management and international graduate employability in emerging market economies

TM and international graduate employability in emerging economies are generally studied as separate fields of empirical research although they often point to similar tensions or synergies between local and international encounters. In TM studies, challenges are found to be different to advanced economies due to culture and state of development (Skuzza et al., 2013; Stokes et al., 2016). For example, Skuzza et al. (2013) found that Polish firms faced more talent management challenges than foreign-owned counterparts. Russian companies were found to follow foreign MNEs' talent management attitude and experience but they were slower in applying talent management practices (Latukha, 2015). The inconsistency in these studies' findings may be attributed to various individual, organisational and national factors. TM studies that examined both firm and individual levels found that organisational factors such as talent planning, acquisition, development and retention influenced the development of the individual employee (talent) and their intention to stay or leave the firm (Sharma & Bhatnagar, 2009; Srivastava & Bhatnagar, 2008; Tymon et al., 2010). Research that examined the macro level usually combined firm and industry analysis, and there are mixed findings. For example, Tatoglu et al. (2016) found that cultural and institutional factors affect organisations' TM, while Hartmann et al. (2010) and Preece et al. (2011) did not. Antecedents and outcomes of

TM at the national, sector, and firm levels were also explored (Chatterjee et al., 2014; Nankervis, 2013; Sidani & Al Ariss, 2014). Tatli et al. (2013), and Phuong and Chai (2018) considered factors such as gender quotas or new models of TM which integrated government, institutional and individual factors. Li and Scullion (2010), in their study of developing local competence for expatriate managers in emerging markets, found that knowledge transfers and linkage effects required a good understanding of cross-cultural issues and adequate local knowledge of systems and policies, local business operators, distribution networks, density and centrality of local customers, local purchasing capacity and so forth. Local knowledge differs significantly from international firms' corporate knowledge transferred to those markets (Duanmu & Fai, 2007). The tacit nature of local knowledge is increased by complexity of economic structure, government influence, diverse culture and regional differences (Li & Scullion, 2010).

Studies on international graduate employability tend to highlight the important roles of graduates in connecting the local (where they return to work) and international (where they undertake education and training) by boosting knowledge transfer, ideas creation and business cooperation (Crossman & Clarke, 2010; Gill, 2010). In the context of internationalisation and global knowledge economy, international graduates are promoted as a source of talent for organisations and nations (Crossman & Clarke, 2010; Gill, 2010; Huang, 2013). From an individual perspective, this cohort is said to possess many competitive advantages in comparison with those who do not have international experience and education (Crossman & Clarke, 2010). Specifically, international education enables individuals to obtain some benefits such as professional knowledge, language acquisition and soft skills relating to communication, problem solving, negotiation and cooperation interculturally (Bird, 2008; Jones, 2013). Returnees can also improve other attributes such as cultural intelligence, self-awareness, open-mindedness, critical thinking, innovation and flexibility thanks to exposure to international education (Gill, 2010; Huang & Turner, 2018). Furthermore, international education offers opportunities for people to build relationships and network with foreign partners (Crossman & Clarke, 2010). With such assumptions of competitive advantages, international graduates who return home are widely considered as critical human capital to secure economic development and competitiveness for employers and nations (Gill, 2010). However, many studies have also pointed to the difficulties in finding relevant job opportunities, and cross-cultural issues in applying overseas-acquired knowledge, skills and attributes that are more applicable to advanced economies and firms in the local contexts (for example Shumilova & Cai, 2015; Tharenou, 2015). The view of employability as

depending only on individuals' traits such as knowledge, skills and attitudes (Nilsson & Ellström, 2012, Holmes, 2013) is contested by researchers who emphasise one's social capital such as social networks or social positioning (Brown & Hesketh, 2004; Nilsson & Ellström, 2012; Thieme, 2014) in creating positional advantage. Moreover, factors such as demand and supply of talent in the labour market, institutional dimensions and social norms within organisations and the country at large also contextualise and influence international graduates' employability and deployment of knowledge and skills (Nilsson & Ellström, 2012).

Research on both TM and international graduate employability are underpinned by a range of theoretical foundations. Examples of theories adopted are human capital theories (Chatterjee et al., 2014; Srivastava & Bhatnagar, 2008), institutional theory (Tatoglu et al., 2016), resource-based view (Ambrosius, 2018; Glaister et al., 2018), social capital and social network theories (Nayak et al., 2018), framing theory (Tansley & Kirk, 2018). While the diverse application of theories in TM focus on the organisational level (see for example Skuza et al. (2013); Cooke et al. (2014); Stokes et al. (2016)), international graduate employability studies tend to focus on the individual level. TM studies consistently found a positive influence of TM on strategic HRM (Sharma & Bhatnagar, 2009), competitive advantages for the firm (Latukha, 2018), and most common organisational performance (Chadee & Raman, 2012; Latukha, 2015). Likewise, international graduate studies find positive inference of studying overseas on individual job prospects (Murray et al., 2011; OECD 2013), although little is known about their impact on firm's positioning, or broader impact on national development. This is because there is lack of attention to international graduate employability as a critical aspect of TM.

This paper therefore aims to address the gap in the literature by linking international graduate employability with TM to shed light on previous studies and to illustrate the importance of multilevel analysis to better understand the connection between the individuals, the firms, and the sector. This necessitates research in specific country contexts to better understand national differences relating to economic and sector development, labour markets and human resources development.

A value-based approach to knowledge transfer and linkage effects

To address the research questions of the paper, and in light of the dynamic growth of foreign firms in emerging economies such as Vietnam, the concepts of knowledge transfer and linkage effects employed in studies of international firms in local economies are particularly relevant in linking international graduate employability and TM. The relationship between

knowledge transfer and TM, particularly through knowledge management, has been suggested (for example, Chadee & Raman, 2012, Hartmann et al., 2010). At the same time, study findings also highlight the unevenness of linkage effects and mismatch between global standardised knowledge and skills and local talent's skills and knowledge (Hansen et al., 2009). These concepts are also relevant in examining TM in Vietnam given the country's goals of human resources development for local and global economy through internationalisation of education strategies.

Knowledge transfer is understood in this paper as technological-based assets (e.g. technology and differentiated product) and non-technological based assets (e.g. brand) (Dunning, 1993). Both types of assets represent the 'value' of the firm (e.g. MNC) through its transfers of these assets to other (local) firms in the local economy in which it operates (Luo, 1999). This concept of 'value' is also applicable to the individual employee's knowledge and skills (e.g. subject knowledge, technical skills), or institution that they studied (e.g. Harvard, Oxford). Linkage effects refer to quantitative measures such as increase in volume of activities of the local firms that are linked to the firm (e.g. jobs creation), and qualitative effects such as upgrading firms' capabilities (e.g. upgrading of employees' skills and qualifications) (Hansen et al., 2009). Linkage effects are also seen as the 'value' of the firm in terms of employment and development of human capital (Giroud, 2007), which has direct linkage to graduate employability (Hansen et al., 2009). In other words, the 'value' of the firm is influenced by the extent to which the employed graduates' knowledge and skills are mobilised in order to increase their own capabilities as well as those of other employees. TM is about developing and retaining such 'value' and 'value flows' from the individual graduate to the firm and vice versa to enhance their creation and stimulate a collaborative work environment to foster knowledge sharing and skills application (Chuang et al., 2016; Soo et al., 2017).

This concept of 'value flows' permits the analysis to centre on the individual graduate's knowledge transfer and linkage effects and connects his/her 'value' (or talent) in relation to the firm and broader sector. This multilevel analysis of the individual, organisation, and sector is necessary because firms are unable to transfer or absorb knowledge from other firms without employees who can turn it into internal knowledge and transformation (Afiouni, 2007; Chadee & Raman, 2012). Firms also rely on knowledge from external bodies such as research institutions, consulting companies and associations, to foster linkages between individuals and create networks for them to share knowledge in the sector. These networks are critical in the country context, particularly for developing countries, where there are underdeveloped institutions and legal infrastructure for industrial relations and professional development

(Chadee et al., 2011; Peng et al., 2008). In the context of international graduates, the returning graduates can provide knowledge about the local market and support international firms' operation with their understanding of the local culture and government structures (Hartmann et al., 2010). Through the synergy of networks or alliances between the local and international relationships, 'values' are created as the graduates and the firm achieve mutual gains that neither may have been able to achieve individually (Dornier et al., 2012). The emphasis on 'value flows' focuses our analysis on this synergy in knowledge transfer and linkage effects, and how individual talent interact with their networks to look for opportunities to harness their knowledge and skills, access new jobs or businesses, or build new networks.

The next section illustrates the application of knowledge and skills transfers and linkage effects of Vietnamese returning international graduates as concepts of 'value' (talent) and the factors that influence their ability to mobilise the flows of 'values' in their firms (talent management) to answer the paper's research questions. Our approach to employing these concepts in this paper can be described as theory-building rather than applying a pre-constructed model wholesale. We rely on the emerging themes within thematic analysis approach (Miles & Huberman, 1984) which enables systematic and comprehensive exploration and identification of potential explanatory themes to shed light on the complex social phenomenon of 'value' and 'value flows'. Taking emerging themes also allows us to flexibly include only themes that apply to the paper at hand. A brief overview of TM in the context of Vietnam is provided first to give some background to the study before proceeding to reporting the study.

Talent management in the context of Vietnam's emerging economy

Vietnam has experienced significant economic changes since implementing "Doi Moi" (Renovation) policy in 1986 (Dang et al., 2020). Vietnam's integration with the global economy is evidenced in the World Trade Organisation (WTO) membership and openness to foreign investors. Vietnam is considered one of the most dynamic and promising emerging markets (Dang et al., 2020; United Nations Conference on Trade & Development, 2016; Vanham, 2018). The challenge for Vietnam in light of the remarkable influx of foreign investors and requirements of a rapid developing economy is the significant shortage of talent, similar to the cases of other counterparts such as China and India (Tung, 2016; Vaiman & Collings, 2013). TM, thus, is a critical issue for Vietnam. Furthermore, due to its colonial history, human resource management practices in Vietnam are influenced by cultural and political ideologies such as Confucianism from China, Marxist-Leninism from the Soviet Union,

and Western managerial practices from France and the US (Le et al., 2007; Thang & Quang, 2005).

The Vietnamese government recognises the need to attract, mobilise, develop, and retain talent for the country's development and competitiveness to become an industrialised country. As a result, multiple strategies and plans for long-term human resource development have been implemented. The Human Resources Development Master Plan 2011–2020 specifies the actions for Human Resources Development Strategy 2011–2020 (Japan International Cooperation Agency, 2012). Accordingly, all ministries, provinces, and government organisations must prepare their own strategies and plans for human resources development under their responsibilities. Education investment is at the centre of the government's plan to boost the quality of human resources in Vietnam, especially the government's commitment to reform the higher education sector. One of the key objectives of this reform agenda is to train 20,000 PhD for universities and colleges with half of them undertaking their study abroad (Project 911) (Japan International Cooperation Agency, 2012). Similarly, the previous project (Project 322) provided overseas education for public officials at all levels including bachelor, master's and PhD degrees. The government has also shown some efforts in attracting overseas talent by offering generous welfare benefits for foreign talent to come to work in Vietnam and holding meet-up events between the country's leaders and Vietnamese origin researchers working worldwide (Hoang, 2018).

Despite these efforts, Vietnam has not improved much in human resources development or talent competitiveness. Vietnam ranked 53 out of 60 countries in the 2015 Global Talent Index Report in terms of capability to develop, attract, and retain talent (Economist Intelligence Unit, 2015). It ranked 92 out of 125 countries (behind its ASEAN counterparts including Malaysia, Thailand, and the Philippines) in the Global Talent Competitiveness Index (Lanvin & Monteiro, 2019). These indicators suggest that Vietnam has a long way to improve its position as a home to talent. As a typical emerging economy with unique cultural and social characteristics, Vietnam presents an interesting context for this study on TM.

Tracer study of Vietnamese international graduates

This paper draws on the results of a two phased mixed-method tracer study of Vietnamese international graduates conducted from late 2013 to early 2015. To remain within the scope of the paper, only the results of Phase 2 of the study which involved collection of qualitative data through face-to-face, semi-structured interviews of returning graduates, and of members of their employment networks are discussed here. The aim of these interviews was to understand perceptions of both the

graduates and their networks about the ‘value’ of international graduates, and factors influencing their employability and application of overseas-acquired knowledge and skills in their current jobs. This aim draws on the lack of attention in the international graduate employability literature to qualitative conditions such as cultural, institutional, and political contexts in which returnees work. The concepts of knowledge transfer, linkage effects were used to guide development of the interview guide. The analysis of these concepts as ‘value’ and ‘value flows’ was performed after all interviews were conducted.

Selection of interviewees

The interviewees were selected based on a two-step process for the two rounds of semi-structured interviews. For the first round of interviews with the returning graduates, we used data from the survey conducted in Phase 1¹ indicating their employment in the various sectors to identify the sectors in the highest and lowest quartiles of employment. We purposively selected three sectors within the highest quartile and one from the lowest quartile in a way that provided maximised variation across the four cities of the study (Hanoi, Ho Chi Minh City, Danang, Hue). The three sectors within the highest quartile were banking and finance; information, technology and media; manufacturing. The sector within the lowest quartile was agriculture. For the second round of interviews with the returning graduates’ network members, we used a snowball sampling technique (Miles et al., 2013) by asking the returnees (in the first-round interview) to identify members of their employment networks. The network members included work colleagues inside or outside their firm, managers or executive officers in the firm, and family members or friends that work in the same sector.

Interviews were conducted between January and March 2015. Twelve potential returnees and 33 potential network members were invited to participate in the interviews. Eleven returnees and 19 networks members ($n=30$) agreed to participate. [Table 1](#) summarises the economic sectors, employer types and job classifications of the returning graduates interviewed in the first round. [Table 2](#) provides additional information about the returning graduates and their network members.

Data collection procedures

The interviews of returning graduates comprised a series of open-ended questions to elicit information on two key topics. The first topic was about the returnees’ perception of their ‘value’ in the labour market of their profession and perceived ‘value’ of their employer. The questions

Table 1. Returning graduates and demographic information.

Region		Type of degree acquired	
HCMC	4	Undergraduate	3
Hanoi	4	Master	8
Hue	2		11
Danang	1		
	11	Age	
		21-30 yrs old	4
		31-40 yrs old	5
		41-50 yrs old	2
Sector			11
Banking/Finance	4		
Agriculture	1		
IT/Media	3		
Manufacturing	3		
	11	Years since return	
		1-3 yrs	5
		4-6 yrs	3
		8-10 yrs	2
Sex		>10 yrs	1
Male	6		
Female	5		11
	11		
Employer types		Income level	
MNC	4	7-9m	1
Foreign firm	3	9-11m	2
Vietnamese firm	3	>13 m	8
Government agency	1		11
	11		

Table 2. Returning graduates and network members.

Sector	Employer type	Gender	Place of living	Returning graduate	Network members			Total
					Work colleague	Work supervisor	Friend/Family	
Banking & Finance	MNC	Male	Hanoi	1	1			2
Banking & Finance	MNC	Male	HCMC	1	1	1	1	4
Banking & Finance	MNC	Female	HCMC	1				1
Banking & Finance	Foreign firm	Female	HCMC	1	1			2
IT Media	Vietnamese firm	Female	Hanoi	1	1	1		3
IT Media	MNC	Female	HCMC	1	1	1		3
IT Media	Vietnamese firm	Male	Danang	1	1	1		3
Agriculture	Government agency	Male	Hanoi	1	1		1	3
Manufacturing	MNC	Male	Hanoi	1	1	1		3
Manufacturing	Foreign firm	Male	Hue	1	1		1	3
Manufacturing	Foreign firm	Female	Hue	1	1	1		3
				11	10	6	3	30

were asked in ways to allow participants to consider ‘value’ in terms of overseas-acquired knowledge, skills, and work attributes. The second topic was about the returnees’ ability to apply these overseas-acquired skills, knowledge, attributes in their current job. The questions were asked to explore their perception of the types of skills, knowledge and attributes that were advantageous or disadvantageous for their career development and the factors that enabled or hindered their ability to deploy these resources. Interviews of returning graduates’ network members queried the same two topics and focused on specific work situations where the members were involved with the returnees. The aim was to explore possible connections between their views and the returnees’ views of what is “valuable” knowledge, skills and attributes, and

how they can be mobilised effectively in the firm and the sector generally. Annex 1 and 2 provide the interview guides used in the interviews with the international graduate returnees and their network members. The annexes list the questions posed by the researchers and theoretical explanation for each question.

The interviews were conducted in Vietnamese to encourage the participants to feel at ease in opening up, recalling and reflecting on events, and elaborating on ideas. The first author led all the interviews. The interviews with the returnees lasted around one to one and a half hours, and those with members of their networks lasted around one hour. They were mostly conducted in cafés in the four cities where the participants resided. The interviews were audio-recorded. The first author and an accredited translator in Vietnam transcribed and translated the recorded interviews from Vietnamese to English. The first author reviewed all translated transcripts prior to conducting data analysis.

Qualitative data coding and case memos

The analysis of the interview data was performed using NVivo software for data storage, coding and developing themes. To address the research questions and in light of the theory-building purpose of this paper, the analysis focused on the qualitative importance of the social contexts that give rise to the interviewees' perception of 'value' and 'value flows' and how they chose to respond to these social conditions. There were no predetermined codes set up prior to the analysis of the interviews (Saldaña, 2009). Rather, the coding followed the inductive thematic analysis approach in the first and second stage of coding (Miles et al., 2013) with the aim to identify themes. The final stage of analysis involved building on the emerging themes by comparing and triangulating the data between the two rounds of interviews, to provide more in-depth information about each round, and more importantly, to address the research questions.

The coding process was guided by qualitative research methods (Saldaña, 2009) and included building a systematic account of the interview transcripts using codes. In the first stage, the codes were developed to categorise the skills, knowledge, attributes identified by the returnees, and the contexts in which these resources were perceived to be beneficial and deployable in their firms. In the second stage, the codes were revised to strategically reassemble the codes into categories. The third stage involved organising the codes into emerging themes through a process of comparing and contrasting codes using a case-based approach as followed. At the individual level, each returnee was classified as the case (or unit of analysis). The network members formed part of the returnees' cases. At the firm level, each type of employer was classified as the

case. At the sector level, each sector was classified as the case. The comparing and contrasting of codes, categories and themes were then performed at each level, and across all levels. The analysis focused on identifying similarities and differences at the individual level, but also incorporated the firm and industry levels through accounts of the returnees' interactions with others in their employment networks.

Reliability is of concern with thematic analysis because more interpretation goes into defining the codes as well as applying codes to chunks of text, particularly when working with multiple coders (Guest et al., 2020). Therefore, strategies for monitoring and improving inter-coder agreement were implemented in the data analysis process. A summary memo was developed for each case using a two-level approach. First, two coders (the first author and a research assistant) independently coded an individual transcript. Then they met together and compared their coding, discussed differences, and agreed on final codes. Based on these codes, they wrote the case memo, organised the coding categories and themes with supporting codes. The two coders continued to code the remaining transcripts for a single case (graduate, firm, sector) using this process, adding and refining the memo until all the transcripts were coded and the case memo was complete. During this process, each new transcript was used to confirm the previously written summary statements, document counterpoints, add new information to the category or theme. Thus, each case memo was developed through an evolving process of coding, verification of coding, comparison, and revision conducted by two coders. This resulted in 11 memos at the graduate level, four memos at the sector level, four memos at the firm level. The first author performed the final analysis of comparing all 19 memos and wrote up the results. This approach combines the strength of case-based method of analysis which allows for rich context-specific considerations in developing theory, with a variable-oriented method which promotes identifying patterns and relationships by codes and themes across cases to increase the validity of the codes and emerging themes.

'value' is defined in terms of the skills and knowledge that the international graduate owns that differentiate him/her from others in a positive way. For example:

"Vietnamese people value overseas education because of the skills like creative thinking and critical thinking. Overseas students can solve problems better than locally trained students with their lateral thinking." Manufacturing, male, work colleague

"Overseas education gives graduates better communication skills, especially presentation skills. The overseas education systems prepare students well in these areas." Education, female, friend

"It is without a doubt that overseas-educated graduates can think more laterally and openly. That means they can see problems from different perspectives and

can solve problems too. It comes from living overseas and having to encounter different people from different cultures.” Finance, female, 21-30

‘value flow’ is coded to instances where the graduates refer to application of their skills and knowledge. For example:

“I need to be able to apply my skills and knowledge to get to higher positions. In foreign firms, I am able to apply what I learnt overseas and get recognized.” Manufacturing, male, 21-30

Alternatively, inability to mobilise their skills is coded as lack of ‘value flows’. For example:

“Some returnees may feel very bored because the things they have studied are too advanced but the actual demands in the workplace are too low.” Manufacturing, male, 31-40

Table 3 lists the categories of skills, knowledge, and attributes codes that were considered ‘value’ in all 19 case memos. Emerging themes of ‘values’ are derived from the analysis and broadly summarised as practical value (PV), symbolic value (SyV), and shared value (ShV). These three themes will be discussed in more detail in the next section of the paper. For example, at the individual level, there were 10 (out of 11) memos that mentioned presentation skills as ‘value’. At the firm level, all four memos representing the four types of employers mentioned presentation skills as ‘value’. At the sector level, only one sector (out of four) did not mention presentation skills as ‘value’. Overall, presentation skills can be said to have practical, symbolic, and shared value for international graduate returnees in their current firm.

Results and discussion

Research question 1: What do international graduates perceive as their ‘value’ in Vietnam’s emerging economies? Two themes emerged from the final stage analysis in relation to the idea of ‘value’. First, ‘value’ refers to the practical opportunities to apply overseas-acquired knowledge, skills, and attributes in the workplace. Second, ‘value’ is perceived as a symbolic marker of having an international education experience, which in some cases depend on the status of the university and country in which the returnee undertook their study. The following interpretation and discussion explain the codes and categories of codes listed in Table 3.

Practical ‘value’ of knowledge and skills transfer

International graduates in this study perceived their ‘value’ in terms of their ability to apply overseas-acquired knowledge and skills to improve work quality and professional standards through their knowledge transfer

Table 3. Categories of knowledge, skills, attributes at the individual, firm, and sector level, and emerging themes of ‘value’.

Categories of knowledge/ skills/ attributes	Codes	Individual level		Firm level		Sector level				Emerging themes of 'value'
		Individual	MNC and foreign firm	Vietnamese firm	Government agency	Banking & Finance	IT & Media	Manufacturing	Agriculture	
Communication	Presentation skills	10	1	1	1	1	1	1		PV, SyV, ShV
	Writing skills	8	1		1	1	1			PV
	English skills	11	1	1	1	1	1		1	PV, SyV, ShV
	Teaching skills	2								
	Training skills	8	1	1				1		
Discipline-related	Analytical skills	11	1	1	1	1	1	1	1	PV, SyV, ShV
	Problem solving skills	11	1	1	1	1	1	1	1	PV, SyV, ShV
	Technical	8	1	1	1	1	1	1		SyV
	Industry knowledge	6	1	1		1	1	1		PV, ShV
	Internet skills	8	1	1	1	1	1	1		PV
Technology	Software skills	8	1	1	1	1	1	1		PV
	Leadership skills	5				1	1			PV
Work ready skills	Organisational skills	8	1			1	1	1		PV
	Getting along with people	6	1	1	1	1	1	1	1	PV
Work ready attributes	Working in teams	10	1	1	1	1	1	1	1	PV, ShV
	Working independently	11	1	1	1	1	1	1		PV, SyV
	Self-expression	8	1	1		1	1			SyV
	Self- awareness	8	1			1	1			SyV
	Confidence	11	1	1		1	1	1	1	PV, SyV, ShV
Self-application attributes	Personal drive	9	1	1		1	1	1		PV, SyV, ShV
	Proactiveness	10	1	1	1	1	1	1		PV, SyV

PV: Practical value; SyV: Symbolic value; ShV: Shared value.

to colleagues. Their perception of ‘value’ was both instrumental and altruistic. It was instrumental because they wanted to leverage overseas-acquired knowledge, skills and work-related attributes to gain positional advantage in the labour market and be recognised in the firm. It was altruistic because they also recognised the collective impact of knowledge transfers to the sector. The instrumental value was often based on their lived experiences in the workplace, whereas the altruistic value stemmed from their observation of others’ experiences. A common finding across interviews is the ‘value’ of applying and transferring knowledge and skills for work and beyond work;

“Many who study abroad come back to Vietnam and are able to prove their abilities, using their knowledge in their work and family life, among others. If you look at those who were among the first to study abroad, in the late 90s, who graduated in early 2000s, many of them are successful.” IT, male, 30-40

According to these interviewees, ‘value’ entails technical and technological knowledge that can be general or specialised within the sector. Knowledge also has a “soft” component, which they referred to as broad local knowledge of the sector in which the firm operates. Skills and attributes such as communication skills, problem solving ability, teamwork, critical thinking, and lateral thinking were generally reported as “soft” because graduates could transfer across firms and sectors. English language proficiency was a high ‘value’ because of the high number of foreign firms operating in Vietnam, and thus were preferred by employers.

Although many of the graduates’ colleagues shared the view that overseas-acquired knowledge and skills were valuable, not all managers or senior colleagues did. Some managers commented that Vietnam-trained graduates had more technical knowledge than international graduates, although the latter had better “soft” skills or ability to apply their knowledge better in the workplace.

“Really, there are many people who studied in Vietnam who have very good knowledge and ability to become leaders in all aspects. They have deep understanding of issues and ideas for development and innovation.” Manager, IT, male.

“In many cases, locally-trained people have deeper and solid knowledge than those that are overseas-trained. But of course, overseas trained graduates are more equipped with soft skills like problem solving.” IT, male, 30-40.

The ‘value’ of soft skills was attributable to experiential learning approaches in Western universities, which the graduates felt foreign firms could appreciate because of their knowledge of Western pedagogy. Many graduates felt that foreign firms, particularly multinational corporations (MNCs), could provide opportunities for them to apply their soft skills (Pham, 2019). Thus, they felt that foreign firms had

competitive advantage in enabling talent compared with Vietnamese firms. This is similar to Luo's (1999) claim that MNCs tend to enter emerging economies to distribute their established product and intellectual property along the supply chain. The 'value' chain is about mobilising their well-known products and reputation through developing human resources with soft skills to work along this supply chain (Collings & Mellahi, 2009);

"Whether the person can develop or improve quickly, depends on their soft skills. Soft skills are important to help them to show that they can influence, convince other people, work with other people, how comfortable they are with people. These soft skills are demonstrable at interview times and can land them the job." Banking colleague, female, 20-30

In this above comment, the interviewee was describing her career trajectory within an MNC. She valued her firm because of opportunities for career development, and ability to apply and develop herself in these firms. Her 'value' of soft skills echoed perceptions of many graduates, in seeing their potential to create and mobilise "values" in foreign firms rather than Vietnamese firms. This finding is similar to Kim et al. (2012) study about characteristics of Vietnamese applicants who were attracted to work for Japanese companies. It is different to creating 'value' through business innovation and development of new products which requires human resources with technical or technological knowledge.

From the graduates' perspective, their positional advantage in the jobs market has lessened over time, particularly in Vietnamese firms or backbone sectors of Vietnamese economies where the majority of employers are government agencies or state-owned companies (for example agriculture). While international graduates may have specialist knowledge, they often lack local industry knowledge, which make them appear less "employable" in Vietnamese firms. In addition, their transferable skills are not easily mobilised and may be seen as not culturally fit with the Vietnamese working environment;

"The difficulty is that overseas graduates don't have enough knowledge about current development in Vietnam. But if they are prepared to learn about Vietnam and work to learn more, then they will develop very well." Banking, CEO, male.

Overall, these findings suggest that the Vietnamese graduates' perception of 'value' is influenced by their ownership of specific knowledge and skills and perceived contribution of these knowledges and skills to the firm and the sector. The graduates in this study acquired knowledge and skills from overseas and thus perceived their 'value' in foreign firms. The mismatch of their non-technological based assets (Dunning, 1993) in Vietnamese firms and sectors resulted in their perception of lower 'value' of these firms.

Symbolic ‘value’ of international education

Responses from both the graduates and their network members suggest a similar view of ‘value’ that relates to the international experience. Regardless of type of degree, field of study, or type of university, Western universities were tacitly viewed as high quality because of practical-oriented pedagogy that develop students’ readiness for work. Vietnamese universities were generally seen as low quality because of their focus on knowledge acquisition rather than knowledge application in the workplace. Private Vietnamese universities were perceived to be of lower quality compared with public universities because the former have easier entry criteria. In this regard, ‘value’ was seen in the graduate’s host country and linked to the reputation of the host university;

“If you attend private universities in Vietnam, then you are not so highly valued, because these universities focus too much on economics to run the place. Graduates from public universities are valued more by employers.” Manager, Banking and Finance, male.

These graduates also saw their ‘value’ as global workers, which attracted them to MNCs because of their size, reputation, and global presence. This suggests a symbolic ‘value’ of an international education that flows through networks in education, employment, and broader society. The symbolic international ‘value’ of education is a tacit local knowledge with roots in Vietnam’s colonial history and the state’s strategies of global economic integration (Dang et al., 2020; Pham, 2019);

“Vietnamese people think that those are trained in foreign countries are very excellent, even when they do not know what aspect they are good at or that they value. It is superficial but it is deep in our psyche.” Manufacturing, male, 30-40.

“Vietnamese people are always looking towards developed countries in the West. So, going to a developed country like the US, is always seen as “good” from their eyes. It gives us that position of value.” Banking, female, 30-40.

Although this ‘value’ differentiation between Vietnamese universities and international universities suggests competitive advantage for the individual (Brown & Hesketh, 2004), there is also a perception of collective ‘value’ in terms of the international experiences that the graduate can bring to the workplace, which they want to be recognised and appreciated. This may be because of Vietnam’s lack of quality higher education and lack of infrastructure for professional development that firms can rely on for knowledge development (Chadee et al., 2011; Peng et al., 2008). As the below comment suggests, such perceptions lead to expectations of international graduates to perform at higher standard and with higher level of responsibility;

“In my present job, when I tell people that I have studied overseas, many people expect that my ability to deal with things is better than those that are trained in Vietnam.” IT, family member

Despite this common perceived value of international studies, many graduates encountered a lack of shared ‘value’ about overseas-acquired knowledge and skills in the workplace, which they attributed to the lack of personal connections with their managers or the firm’s leaders. This lack of networks hindered their ability to create ‘value flows’ within the firm. Unshared values about overseas (Western) skills, knowledge and attributes also produced contested agenda, motivations and at times frustration for them because they felt unable to contribute to improving work standards. It also brought about the “third culture” mentality in which they did not feel they could add value to the firm. At the individual level, they were neither experts nor at the bottom of labour market. At the firm level, both Vietnamese and foreign firms were unable to absorb the international graduate’s knowledge because they either had no knowledge therefore could not appreciate it and provide opportunities for such knowledge to be mobilised within the firm;

“When people come from studying abroad, they are ‘thay thi khong thay, tho thi khong tho’, meaning they are neither teachers nor labourers, because their knowledge is not that superior to profess anything, but they cannot be labourers because of their ‘international’”. Family member, IT, male.

As a result, many graduates chose firms of the same country where they studied so they could be familiar with the firms’ culture and anticipated a shared ‘value’ of their international education. For example, if they studied in France, they chose to work for French firms. This finding suggests overlapping “values” in terms of culture, knowledge and skills that intersects at the individual, the firm, and the country level.

Research question 2: How do they create and mobilise these “values” for knowledge transfers and linkage effects in their employment? The main theme that emerged from the analysis to answer this question is social networks, which provided the graduates with opportunities and promoted a “professional” culture of openness where knowledge transfers and skills application can take place. The networks can be established within firms, across firms, or through family or community connections and can happen prior to or during the employment. For many interviewees, networks creation and maintenance are the most effective way to enable them to mobilise their overseas acquired resources in ways that added ‘value’ to their personal development and career development within the firm and the sector.

Networks and the ‘value flows’

Graduates considered professionalism to be a critical aspect in deploying their knowledge and skills (or talent). Foreign firms were again well regarded by graduates because of perceived professional relationships in these firms as opposed to more personal relationships in Vietnamese

firms. Two aspects of professionalism were prevalent in the interviews. First, fairness, which relates to despotism and nepotism in Vietnamese firms and attributable to personal connections and Party membership within and outside the workplace;

“In foreign firms, there is not pressure outside of the workplace. There is no vague relationship. Everything is fair and there’s no favour playing.” IT, male, 21-30.

Second, respect and appreciation of talent, which they viewed in terms of appropriate remuneration, job role, and opportunities for personal development and broader contribution to the firm and its communities;

“I value the environment in which people appreciate and respect talent. I want to be recognised for my achievements and contribution in the company and in society”. Banking, male, 21-30.

These aspects of professionalism were viewed by graduates, and many network members as important in TM and thus a decisive factor in their choice of employer. The firm’s brand, expertise, reputation, size and market dominance are also qualities that graduates valued in their search for employment, particularly in emerging sectors like banking, finance and IT, because they felt they could harness their overseas-acquired knowledge and skills;

“In general, the [graduate] program provides employees with good recognition for their work. Generally, staff respect the job they and others do, their positions. They support each other very enthusiastically. Leaders and employees of other departments also support us.” Banking, male, 21-30.

According to Chadee and Raman (2012), a firm’s inability to mediate external (or overseas-acquired) knowledge and internal (or local) knowledge is weak linkage effect which impacts knowledge transfer. In our study, networks are seen as the necessary element of TM because it enables the ‘value flows’ between graduates and their networks. Some said that networks are just as valuable as technical and transferable skills;

“Because company is a small society, to avoid being excluded, overseas students must have networks as well as knowledge.” IT, female, 21-30.

The analogy of a company to a society in the above comment suggests the importance of a co-operative approach in creating networks for TM. For many participants, social relationships outside the firm such as professional associations, alumni groups, families and friends, community volunteer groups, were also important to create and mobilise the ‘value flows’ inside and outside the firm. They emphasised linkage effects that arise from non-workplace domains (Giroud, 2007; Hansen et al., 2009). For these graduates, the networks enabled shared experiences and creating the bonding and closeness

between employees, which come from social relationships outside the workplace. These relationships also enabled the symbolic ‘value’ of their overseas education that could facilitate their knowledge transfer inside the firm;

“In Vietnam, when people work in groups, they are a lot closer with each other. The closeness is not just between work and work, but work and social life. We live in a more connected way with more emotions and compassion.” IT, female, 21-30.

“If you are a good friend with someone, then in workplace, it would be easier to work with each other, especially to exchange information. It’s not that when you don’t know each other well, they won’t help you but the degree to which they will help you, how committed they are in helping you is very different.” Manufacturing, male, colleague.

“Relationships with coworkers also depend on our relationships with other people outside the firm. Colleagues look at our social connections beyond work, how we solve problems in the social space, how we mix in with others and motivate others. These are professional relationships.” Manufacturing, male, 30-40.

Our finding that talent enabling and deployment occur through ‘value flows’ beyond the locus of the firm has also been explored through the service-dominant logic of Vargo et al. (2008) - value is created by employees’ value-generating processes by mobilising their own ‘value’ through their networks inside and outside the firm. In our study, social networks of professional or alumni were the mechanisms that enabled the ‘value flows’ that these graduates needed to gain employment, seek opportunities for personal and career growth, or manage work. It also highlights the institutional and cultural factors in creating positional conflict for the graduate within the firm even though they may have the positional advantage of international education that allowed them to enter the firm. This aligns with Brown and Hesketh (2004) claim that the rise of mass higher education does not increase employability of graduates and thus TM needs to consider issues relating to demand for knowledge and skills as well as the ways the firms enable utilisation of such knowledge and skills.

Limitations

Our study is limited by several considerations. First, qualitative data was retrospective and elicited directly with the international graduates and their network members. Other people for example, locally trained graduates, recruitment agencies, human resources officers, career advisors, were not included. Second, the interviews relied on participants’ impressions and memories recall. Third, we did not systematically analyse characteristics of the graduates, of the firm or of the sector. Rather we

took a collective perspective at each level of the case analysis. Thus, the findings do not shed light on how individual characteristics such as socioeconomic background or job role may interact with the size of firm, operational status of the firm, or the development status of the sector. Fourth, although there were attempts to incorporate inter-coder reliability techniques, the coders were not consistently blinded. The collaborative approach of discussing codes present the possibility of bias in the code establishment and coding process. Lastly, the small sample size ($n=30$) and the use of purposive sampling and snowballing technique means that generalisability is limited. However, the aim of the analysis is to generalise concepts for theory building so the small sample size allowed for in-depth multiple level analysis and comparison within and across cases. The findings can be used to facilitate comparisons with future studies and previous studies. For example, the categories of knowledge, skills, and attributes can be used as proxies for 'value' to be measured quantitatively. This could involve identifying and mapping of skills and competencies across talent groups, performance indicators of talent, retention and attrition rates of talent, and incorporating qualitative aspects to explain their occurrence and associations. These hypotheses could be tested and compared across specific talent groups, firms, sectors, countries.

Implications and conclusions

This paper contributes to better understanding of Vietnamese international graduates' perceptions of their 'value' as talent in the context of Vietnam's emerging economy, and the factors that enable or hinder their ability to deploy their knowledge and skills to enhance their own 'value' and add to the firm's 'value'. International graduates are a critical pipeline to human resources development in emerging economies and thus should be considered in TM research, policies and practices. Our analysis suggests that there is an intimate connection between the individual, the firm, and the sector in the perception of 'value' - their talent status - which influences graduates' employer choice. The firm's work culture affects graduates' ability to apply and transfer their acquired knowledge and skills - talent deployment. For these graduates, professionalism and 'value' recognition are seen as necessary to maintain their talent status, while networks inside and outside the firm provide the necessary 'value flows' that deploy talent for knowledge transfers and linkage effects.

The analysis suggests 'value flows' horizontally (individual-individual), vertically (individual-firm) and multidimensionally (individual-firm-sector-country). The practical implications for TM thus need to be considered for all levels. At the national level, efforts to leverage the

local and global knowledge and skills are already in progress in Vietnam. Vietnamese policy makers in Vietnam could enhance these efforts using policies to attract and incentivise returning overseas graduates to harness their technical and specialised knowledge in all sectors, particularly in Vietnamese firms. They could be encouraged through national programs to build on the networks with overseas Vietnamese or international networks so both can better grasp and understand situations and organisational culture in Vietnam and abroad. These programs can be part of their overseas study (e.g. internship) or post-study.

At the firm level, managing talent diversity requires development at the individual level and combining talents across the firm because there are synergies of bringing different strengths and ways of thinking together. Given international graduates' preferences to work in foreign firms, these firms could incorporate strategies of a co-operative approach to TM to encourage good understanding of cross-cultural issues and adequate local knowledge of systems and policies, and local business operators. Firms could develop explicit TM strategies to enable and mobilise talent by creating opportunities for international graduates or diaspora to share and be recognised for their knowledge and skills within the firm. TM programs could include collaborative networks within and across firms to enable talent to develop strong ties or "cultural" relations between local and foreign firms to channel alliances in related knowledge areas to effect knowledge transfers and linkage effects in the sector and community.

At the individual level, a value-based approach could embed a more cooperative approach that focus on network building to encourage knowledge and skills transfers rather than competitive-based approach or "war on talent" that pit employees against each other as winners and losers (Brown & Hesketh, 2004). These graduates share national identity and common culture with the local businesses and communities and are best placed to acquire tacit knowledge. They could be incentivised to draw on the Vietnamese cultural bond to enhance the linkage effects of knowledge transfer between them and the people they interact with inside and outside the firm. In light of Vietnam's highly networked society and multifunctional businesses, such 'value' emphasis to TM is useful as the country diversifies into more service and knowledge-based economy.

At the conceptual level, the concepts of 'value' and 'value flows' are useful to shift the focus from firms producing and distributing 'value' to employees creating 'value' with the people that they interact with. The 'value' lens emphasises the 'value' of employees individually and collectively as the firm because of the value-creation relationships that all parties can form in engaging with each other. 'value' helps to focus on the needs and expectations of individuals, while 'value flows' ensure synergy of

knowledge transfers and linkage effects between the individual, firm and the sector. Furthermore, the value-based approach emphasises the transformational role of talent from “passive” (to be managed) to “active” (manage themselves) in the ‘value’ creation process. In this way, TM is about enabling diverse perspectives and cultural richness, not only human capital development, where people are recognised and respected for their value contribution, and firms are internationalised and localised for broader development of the country in which they operate.

Note

1. Phase 1 involved online survey of returning graduates (n=280). The survey results are reported in another publication.

Disclosure statement

No potential conflict of interest was reported by the authors.

Data availability statement

The data that support the findings of this study are available from the corresponding author, [XX], upon reasonable request.

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Annex 1.

Interview guide - International graduate returnees.

Questions	Theoretical justification
1. Can you share me with an account of your education in Vietnam (before you go abroad) and what you study overseas? Prompt: <ul style="list-style-type: none"> Type of degree, discipline, university, city, country you studied General impression/perceptions of your overseas education 	This question aims to provide the context of the graduate respondent's overseas study, qualifications, and sector.
2. Could you tell me why you chose to study abroad? Prompt: <ul style="list-style-type: none"> Better employability Development of skills and knowledge Networking opportunities Cultural experience 	Drawing on the concept of knowledge transfer and linkage effects of Chadee and Raman (2012), Hartmann et al. (2010), Murray et al. (2011), and human capital theories, this question aims to identify the graduate respondent's motivation in terms of career, employment, and desire for knowledge and skills transfer generally.
3. Can you tell me why you returned to Vietnam after studying overseas? <ul style="list-style-type: none"> Pursue career Family Visa requirements 	Drawing on the concept of knowledge transfer and linkage effects of Chadee and Raman (2012), Hartmann et al. (2010), Murray et al. (2011), this question aims to identify graduates' motivation in terms of career and desire for knowledge and skills transfer in working in Vietnam.
4. Can you tell me about your employment or career goals? <ul style="list-style-type: none"> Personal development Making use of overseas education Generate income to support family Networking opportunity 	Drawing on Hartman et al. (2010), Chuang et al. (2016), Soo et al. (2017), this question aims to identify graduates' motivation and value for knowledge and skills transfer, and also to identify their perception of potential linkage effects through networks in Vietnam and internationally.
5. a) Could you tell me about your current job in relation to the following areas: <ul style="list-style-type: none"> Reason for taking this job How did you get this job Relevance to overseas education Income satisfaction Networking opportunities Promotion opportunities Skills and knowledge development Personal achievement Type of industry How you fit in to workplace Job security b) How may you improve the situation? c) Are there any other aspects in addition to those already mentioned that you consider are important for you to have in respect of work?	a) Drawing on Afioni (2007), Chadee and Raman (2012), this question aims to explore the context of employment at the individual, company, sector level, and how the contexts influence the respondent's experiences of knowledge and skills transfer. Drawing on Crossman and Clarke (2010) ideas of connecting local and international to boost knowledge transfer, ideas creation and business cooperation, questions b) and c) aim to explore the graduate respondent's perception of enabling employment environment for knowledge transfer and linkage effects, and factors to mobilise what they feel are valuable knowledge transfer in their workplace.
6. Can you tell me whether overseas education has changed your attitudes towards your career aspirations? <ul style="list-style-type: none"> Working in Vietnam/overseas Working in your field Type of work you want Type of employer What you want to gain from work 	Drawing on human capital theories and range of international graduate employability studies, this question aims to identify what influences the graduate respondent's idea of 'value' in their career and promoting their talent as a result of studying overseas.
7. Have your career goals or plans changed since working/living in Vietnam? What factors contributed to these changes? <ul style="list-style-type: none"> Personal income or financial resources Family situation Family and social networks Satisfaction or dissatisfaction with current employer 	Drawing on human capital theories, Afioni's (2007) and Chadee and Raman (2012) ideas of knowledge transfer across firms, this question aims to identify how graduate respondent ideas of 'values' in terms of employment might be influenced by external factors (sector, community, family) and internal factors (employer).

8. a) Drawing on your own employment experiences, could you tell me about the advantages of having overseas education?
- Job access
 - Recognition at work
 - Perceived as better educated/better skills/more knowledge
 - Networking
 - Social mobility
 - English language

b) Can you tell me how you may leverage on these advantages?

9. a) Drawing on your own experiences, could you tell me about the disadvantages of having overseas education?
- Skills and knowledge not relevant to Vietnam labour market and society in general
 - Difficulty in adjusting to Vietnam's way of life
 - Negative perception of overseas trained people as losing Vietnamese values and tradition

b) Can you tell me how you may overcome these disadvantages?

10. a) In your view, are there any social and/or cultural differences between people who have studied abroad and those who are locally trained?
- values and attitudes
 - language, way of speaking
 - way of thinking
 - work ethics
 - social norms

b) Could you tell me whether you have any preference toward working with or hanging around with overseas trained or locally trained people?

11. Would you like to make any other comments about overseas education and career opportunity in Vietnam?

Close of interview: Thank you for talking with me. I would like to interview some members of your networks. Would you be able to suggest some of your work colleagues, managers, executive members in your firm, family members or friends who work in the same sector with you, who may be interested in participating in interviews. The interviews are very similar to the one we just had and will take around 45 min.

Drawing on Crossman and Clarke (2010) ideas of competitive advantages in international education, human capital theories, social networks theories, positioning theories, this question aims to identify specific contributing factors to the graduate respondent's perception of 'value' or talent generation and their actual experiences of mobilising such 'value'.

Drawing on Crossman and Clarke (2010) ideas of competitive advantages in international education, human capital theories, social network theories, positioning theories, and a range of international graduate employability studies, this question aims to identify specific barriers the graduate respondent perceives in mobilising their skills and knowledge in the broader sector, and their actual experiences of such barriers.

Drawing on Crossman & Clark's (2010), Hartmann et al. (2010) ideas of local-international connections and synergies, and Hansen et al. (2009) linkage effects, this question aims to identify factors (at the individual graduate level) of 'value' differences between local and international graduates and possible 'value flows' between the two cohorts.

NA

Drawing on Brown & Hesketh, (2004), Nilsson and Ellström (2012), Thieme (2014) ideas of social networks and social capital theories in creating positional advantage, this question aims to invite responses from the graduate respondent's networks, and to triangulate responses from two sources of data.

Annex 2. Interview guide - Member of international graduate returnee's networks.

Questions	Theoretical underpinnings
Could you please describe the nature of your relationship with graduate interviewee?	NA
In your view, why Vietnamese international graduates may want to return to Vietnam?	Drawing on the concept of knowledge transfer and linkage effects of Chadee and Raman (2012), Hartmann et al. (2010), Murray et al. (2011), this question aims to identify graduates' motivation in terms of career and desire for knowledge and skills transfer in working in Vietnam.
Does your company/organisation employ international graduates?	This question aims to establish context of the network member's firm and sector in relation to that of the graduate respondent.
<p>a) In your view, how does your organisation/ company accommodate, facilitate, or harness knowledge transfer or skills development of overseas trained graduates? For example, through:</p> <ul style="list-style-type: none"> • Providing jobs or projects relevant to their overseas degree • Income • Networking • Promotion opportunities • Skills and knowledge development • Recognition of their achievement • Fitting in to workplace (or community group) • Job security <p>b) Do you feel that these activities are adequate to accommodate, facilitate, or harness knowledge transfer or skills development of overseas trained graduates? Why and why not?</p> <p>c) How may your company improve to better harness knowledge and skills development of returning overseas graduates?</p>	<p>Drawing on Afioni (2007), Chadee and Raman (2012), this question aims to identify the specific activities at the firm level, and how these activities influence graduate's experiences of knowledge and skills transfer.</p> <p>Drawing on Crossman and Clarke (2010) ideas of connecting local and international to boost knowledge transfer, ideas creation and business cooperation, questions b) and c) aim to explore the graduate respondent's perception of enabling employment environment for knowledge transfer and linkage effects, and factors to mobilise what they feel are valuable knowledge transfer in their workplace.</p>
<p>In your view, does overseas education influence graduates' attitudes towards career aspirations, for example in relation to</p> <ul style="list-style-type: none"> • Whether they choose to work Vietnam or overseas • Type of sector • Type of work • Type of employer/organisation • What they want to gain from the job and the employer <p>a) In your view, what are some of the advantages for people who have acquired overseas education working in Vietnam?</p> <p>Prompt:</p> <ul style="list-style-type: none"> • Job access • Recognition at work • Perceived by sector, market, companies as better educated, better skills, more knowledge, better English skills • Ability to network with local and international colleagues/companies • Advance career ladder <p>b) Through your relationship with X, can you share your thoughts on how X has been able to leverage such perceived advantages?</p>	<p>Drawing on human capital theories and range of international graduate employability studies, this question aims to identify what influences the graduate respondent's idea of 'value' in their career and promoting their talent as a result of studying overseas.</p> <p>Drawing on Crossman and Clarke (2010) ideas of competitive advantages in international education, human capital theories, social networks theories, positioning theories, this question aims to identify specific contributing factors to the graduate respondent's perception of 'value' or talent generation and their actual experiences of mobilising such 'value'.</p>

- a) In your view, what are some of the disadvantages for people who have acquired overseas education working in Vietnam? Prompt:
- Skills and knowledge not relevant to Vietnam labour market and society in general
 - Difficulty in adjusting to Vietnam's way of life
 - Negative perception of overseas trained people as losing Vietnamese values and tradition
- b) In your experiences with international graduate returnees generally, or with XX specifically, can you share your thoughts on how they may overcome these disadvantages?
- a) In your view, are there any social and/or cultural differences between people who have studied abroad and those who were locally trained? Prompt:
- Values and attitudes
 - Language, way of speaking
 - Way of thinking
 - Work ethics
 - Social and working norms
- b) Do you have any preference toward working with overseas trained or locally trained people? Why and why not?
- Would you like to make any other comments about Vietnamese overseas graduates in terms of knowledge and skills transfer in Vietnam?
- Drawing on Crossman and Clarke (2010) ideas of competitive advantages in international education, human capital theories, social network theories, positioning theories, and a range of international graduate employability studies, this question aims to identify specific barriers the graduate respondent perceives in mobilising their skills and knowledge in the broader sector, and their actual experiences of such barriers.
- Drawing on Crossman and Clark's (2010), Hartmann et al. (2010) ideas of local-international connections and synergies, and Hansen et al. (2009) linkage effects, this question aims to identify factors (at the individual graduate level) of 'value' differences between local and international graduates and possible 'value flows' between the two cohorts.
- NA
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