ISSN: 2581-8341 Volume 07 Issue 07 July 2024 DOI: 10.47191/ijcsrr/V7-i7-07, Impact Factor: 7.943 IJCSRR @ 2024



Talent Management Strategies in Indonesia's Digital Media and Entertainment Industry for Gen Z: The Role of Leadership Style and Organizational Culture

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ABSTRACT: This study found that leadership style has a significant effect on talent management, with transformational leadership being more effective in retaining talent in the digital media and entertainment industry. However, the use of organizational culture as an intervening variable showed no significant effect on talent management. The study also highlights the challenges and opportunities retaining Generation Z talent in the media and entertainment sector, emphasizing the importance of factors such as diversity, inclusion, technology, sustainability, and legal considerations in attracting and retaining top talent. The survey results show that different industries have different preferences regarding leadership styles, talent management strategies, and organizational culture. The music industry values community, the gaming industry prefers transformational leadership styles, the film industry emphasizes individual recognition, and the digital marketing industry prioritizes financial rewards. The analysis suggests that leadership style has a positive effect on organizational culture and talent management, and organizational culture also affects talent management. Validity and reliability tests confirmed the accuracy of the survey data.

KEYWORDS: Digital Marketing Entertainment Industry, Gen Z., Leadership Style, Organizational Culture, Talent Management.

INTRODUCTION

The digital media and entertainment sector is rapidly growing, driven by over 60.5% global internet penetration (PwC, 2023). It is expected to grow at 10.25% annually by 2025, with a 25% rise in internet traffic and new market entrants (USC Annenberg, 2020). Key trends include short-form videos, virtual and augmented reality, and the use of analytics and chatbots (AnyforSoft, 2023). Cryptocurrencies are emerging as monetization methods, with chatbot-driven retail spending projected at \$142 billion by 2024. Influencer marketing and OTT video services are booming, with OTT revenue at \$154 billion in 2022 (PwC, 2023). The sector uses platforms like Instagram, Twitter, LinkedIn, Facebook, and TikTok to adapt to changing consumer behaviors. The Digital Media and Entertainment industries in Indonesia are experiencing significant growth. Internet penetration is at 88.1%, with over 123 million users. From 2013 to 2020, 57 million more people came online. Mobile internet is thriving, with users spending 3.5 hours daily online. Social media is also strong, with USD 1.7 billion in funding in 2016. This has fueled the growth of digital ventures like Alfacart.com, MatahariMall.com, Kartuku, HaloMoney, Go-Jek, and Traveloka. The internet population is expected to reach a 50% penetration rate by 2020, highlighting the vibrancy and economic significance of Indonesia's Digital Media and Entertainment industries (McKinsey, 2016).

Indonesia's digital media and entertainment sectors are key economic drivers. The Entertainment & Media industry is growing, with internet advertising spending rising 9% to US\$336 billion in 2020 and projected to grow at a 7.7% CAGR. Internet access, which made up 34% of E&M spending in 2020, is expected to grow at a 4.9% CAGR, reaching US\$880 billion by 2025. Virtual reality (VR) is the fastest-growing segment, with revenues projected to grow over 30% annually, reaching US\$6.9 billion by 2025 (PwC, 2021). The Indonesian government supports this growth by enhancing digital infrastructure and supporting tech startups (Tempo, 2023). Indonesia's regulatory landscape focuses on data protection and privacy. The government is developing policies to safeguard user privacy and ensure responsible data use, balancing digital growth with user rights to foster trust. The strategy includes infrastructure development, innovation support, and regulatory frameworks that promote industry growth and user welfare (The Jakarta Post, 2023).

ISSN: 2581-8341

Volume 07 Issue 07 July 2024 DOI: 10.47191/ijcsrr/V7-i7-07, Impact Factor: 7.943 IJCSRR @ 2024



The media and entertainment industry in Indonesia is a vibrant and rapidly growing sector, characterized by a diverse range of content offerings and emerging digital platforms. With a population of over 270 million people, Indonesia presents a vast market for media consumption, ranging from traditional television and radio to digital streaming services and social media platforms. In Indonesia, the industry is typically divided into five main divisions: digital media, music, gaming, film, and digital marketing. Each division contributes uniquely to the country's media landscape, catering to diverse audience preferences and consumption habits. The rise of Generation Z as a significant demographic cohort in Indonesia has influenced content preferences and consumption habits across these divisions, driving the need for tailored and engaging media offerings. Despite the challenges posed by the pandemic, the Indonesian media and entertainment industry continues to thrive, fueled by innovative content creation, strategic partnerships, and investment in digital infrastructure. As the industry navigates through these dynamic changes, there is a growing emphasis on talent management strategies, particularly in fostering inclusive organizational cultures and adapting leadership styles to meet the evolving needs of the workforce. With its rich cultural heritage and diverse talent pool, Indonesia's media and entertainment industry is poised for further growth and innovation in the years to come.

The Media and Entertainment (M&E) industries confront a critical business challenge in the form of a talent management issue that has significant implications for organizational stability and competitiveness. PwC's Global Workforce Hopes and Fears Survey 2023 has illuminated a concerning trend, with over 60% of employees in the entertainment and media sector expressing intentions to change jobs within the next 12 months (PwC, 2024). This poses a direct threat to the industry's ability to retain skilled professionals crucial for innovation, creativity, and sustained growth. The competitive landscape, marked by digital disruptions and the rise of streaming services, has intensified the struggle for talent management, making it imperative for M&E companies in every country including Indonesia to address this issue as a core aspect of their business strategy. The transformative impact of digital technologies introduces a business imperative for companies to adapt, experiment, and embrace new formats, platforms, and interactive storytelling. This not only influences content creation processes but also shapes business strategies for staying competitive in a rapidly evolving landscape. As the data indicates the globalization of creative industries, businesses within the media and entertainment sector must navigate the complexities of international markets, requiring a corporate culture that appreciates. Multicultural perspectives and fosters collaboration among individuals from diverse backgrounds. This is not only a cultural consideration but a strategic necessity to resonate with a global audience and expand market reach. To effectively address the talent management challenge within the Media and Entertainment (M&E) industries, cultivating grassroots culture, a learning organization culture, and a knowledge-sharing culture is imperative (Henri Koskinen, 2023).

THEORETICAL FRAMEWORK

Talent Management

The Media and Entertainment industry in Indonesia plays a crucial role in shaping cultural narratives and entertainment experiences for the population. Talent management in this industry involves several key aspects that are essential for nurturing and retaining skilled individuals. Firstly, the identification of talent is crucial for recognizing individuals with unique skills and potential for growth within the industry, sustaining creativity and innovation. Recognizing individuals within an organization is essential for employee satisfaction and retention. Acknowledging employees' efforts and achievements boosts morale and motivation levels, leading to increased productivity. Providing recognition for a job well done fosters a positive work environment and enhances overall job satisfaction. Recognition can take various forms, such as verbal praise, awards, promotions, or opportunities for professional development. When individuals feel valued and appreciated for their contributions, they are more likely to remain engaged and committed to their work (Emmanuelle Terrones, 2022).

Organizational Culture

Organizational culture is a fundamental component that develops over time, profoundly influencing the outcomes of institutions with a cultural focus. It represents the cumulative dedication of successive generations of managers and leaders who have persistently strived to elevate the quality of artistic expressions within cultural entities. This culture is defined by the shared values or values alignment, beliefs, norms, and behaviors among members, shaping interactions, decision-making processes, and perceptions of the organization's mission and vision. Values alignment in organizations refers to the process of ensuring that employees values, beliefs, decisions, and actions are in line with the core values of the organization. It is crucial for organizations to have a strong alignment between their espoused values and the competencies of their employees to achieve strategic aims effectively.

ISSN: 2581-8341

Volume 07 Issue 07 July 2024 DOI: 10.47191/ijcsrr/V7-i7-07, Impact Factor: 7.943 IJCSRR @ 2024



Gen Z

Generation Z encompasses individuals born between the 1997 and 2012, succeeding the Millennials. They are recognized as digital natives, growing up in a technology-immersed environment that has significantly influenced their behaviors and preferences. Gen Z is characterized by their adeptness with technology, relying heavily on digital platforms for various aspects of their lives, including education, work, and personal communication. Their inclination towards digital technology shapes their media preferences, often opting for multiple digital channels that cater to different needs. In contrast to previous generations, Gen Z values flexibility and customization in their digital interactions, leading them to maintain several social media accounts on the same platform to distinguish between personal and professional use. Despite sharing similarities with Millennials in terms of high digital engagement, Gen Z stands out due to their diverse digital choices and preferences, showcasing a distinctive generational outlook on technology and communication (Syaifa Tania, 2022).

Leadership Style

Leadership style refers to the approach and behaviors that a leader adopts to influence and guide their team towards achieving organizational goals. Different leadership styles include autocratic, democratic, transformational, transactional, and laissez-faire, each with its unique characteristics and impact on organizational behavior and performance. The choice of leadership style can significantly affect employee motivation, job satisfaction, and overall productivity within a company. Effective leaders often adapt their leadership style based on the situation, the needs of their team, and the organizational culture to maximize performance outcomes. (Stephanie, 2023).

RESEARCH METHODS

In this chapter, the focus shifts from theoretical exploration to methodological considerations as we delve into the research design that underpins the investigation into talent managementstrategies within the dynamic landscape of the digital media and entertainment industries. A robust research design serves as the blueprint for collecting, analyzing, and interpreting data, providing the necessary framework for addressing the research questions and achieving the study's objectives. This chapter outlines the methodology employed, including the research approach, data collection methods, sampling strategy, and data analysis techniques. By carefully crafting the research design, we aim to generate valuable insights into the multifaceted challenges of talent management in these industries and develop practical strategies to enhance organizational effectiveness and competitiveness. Through a systematic and rigorous research process, we endeavor to contribute meaningful knowledge to the field of talent management and organizational behavior, with implications for both theory and practice.

RESULTS AND DISCUSSION

Relationship between leadership styles and Talent Management

Transformational leadership and transactional leadership styles have been found to have distinct effects on talent management in the digital media and entertainment industry. Transformational leadership, which involves inspiring and empowering employees to work towards a shared vision, has been linked to higher retention rates. This is because transformational leaders foster a sense of purpose and belonging among their team members, encouraging them to stay committed to the organization. They create an environment where employees feel valued, heard, and supported, which leads to increased job satisfaction and reduced turnover. In contrast, transactional leadership, which focuses on rewarding and punishing employees based on their performance, has been associated with lower retention rates on rates. This is because transactional leaders often prioritize short-term gains over long-term employee satisfaction, leading to dissatisfaction and turnover. They may use incentives and punishments to motivate employees, but this approach can ultimately lead to burnout and demotivation.

The relationship between transformational leadership and talent management in digital media and entertainment is particularly significant due to the high competition for skilled talent in this industry. Digital media and entertainment companies must constantly adapt to changing technologies and consumer preferences, making it crucial to retain top talent to drive innovation and stay ahead of the competition. By adopting a transformational leadership approach, organizations can not only improve employee retention but also enhance overall performance and innovation. Transformational leaders are better equipped to navigate the fast-paced and everchanging nature of the digital media and entertainment industry, as they are able to inspire and motivate their teams to adapt and innovate.

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Transformational leaders are more likely to foster a positive company culture, which is critical for talent management. A positive company culture is characterized by open communication, collaboration, and a sense of community. When employees feel that their voices are heard and their contributions are valued, they are more likely to stay with the organization. In contrast, transactional leaders may prioritize individual performance over team dynamics, leading to a negative company culture and increased turnover. The impact of transformational leadership on talent management is also amplified by the fact that digital media and entertainment companies often rely on diverse and specialized teams to deliver complex projects. Transformational leaders are better equipped to manage and motivate these diverse teams, ensuring that each member feels valued and contributes to the organization's success. The relationship between transformational leadership and talent management in digital media and entertainment is critical for organizational success. By adopting a transformational leadership approach, organizations can improve employee retention, enhance overall performance, and drive innovation. In contrast, transactional leadership may lead to lower etention rates and decreased

Challenges and Opportunities

The media and entertainment sectors face significant challenges and opportunities in retaining Generation Z (Gen Z) talent, which can be analyzed using the PESTEL framework.

employee satisfaction. As the digital media and entertainment industry continues to evolve, it is essential for organizations to

prioritize transformational leadership and create a positive company culture that values and supports their employees.



Figure 4.9 PESTEL analysis

Political factors, such as government policies and regulations, can significantly influence the sectors' talent management strategies. For instance, policies promoting diversity, equity, and inclusion, such as equal pay and anti-discrimination laws, can help Gen Z workers feel valued and supported, which can lead to increased job satisfaction and reduced turnover rates. These policies can also foster a culture of inclusivity, encouraging diverse perspectives and ideas, which can be particularly important for innovative industries like technology and creative media.

Industry regulations, such as stricter guidelines on content creation and distribution, can impact the types of projects Gen Z workers are interested in and the flexibility they require. For example, regulations on social media content can influence the types of content creators are willing to produce, while regulations on data privacy can impact the types of projects data scientists are interested in. Additionally, these regulations can also impact the work-life balance and flexibility that Gen Z workers expect, as they may require more time and resources to comply with these regulations. Political factors play a crucial role in shaping the talent management strategies of various sectors. By understanding these factors and their impact on Gen Z workers, organizations can develop more effective strategies to attract, retain, and engage this critical talent pool.

Economic factors, such as salary and benefits, play a significant role in retaining Gen Z talent. This demographic prioritizes development opportunities over salary, so offering competitive salaries and benefits that align with their values can help retain talent. The media and entertainment sectors, in particular, may need to adjust their compensation structures to attract and retain Gen Z workers. For instance, they could consider offering flexible benefits packages that cater to the diverse needs and values of Gen Z employees. Additionally, job security and stability are essential for Gen Z workers, who value a stable work environment and opportunities for growth. This means that employers in these sectors should prioritize creating a secure and predictable work environment, as well as providing opportunities for professional development and advancement.

Social factors, such as diversity and inclusion, are crucial in attracting and retaining Gen Z talent, as this demographic places

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significant emphasis on creating inclusive work environments that value diversity. The media and entertainment sectors must prioritize diversity, equity, and inclusion initiatives to meet the high expectations of Gen Z workers. This includes implementing policies and practices that promote diversity, equity, and inclusion, such as training programs for employees, mentorship opportunities, and inclusive hiring practices. The sectors must also foster a culture of inclusivity by encouraging open communication, addressing microaggressions, and providing resources for employees from underrepresented groups. the sectors must ensure that their leadership and management teams reflect the diversity of their workforce, as this helps to create a sense of belonging and trust among employees.

Gen Z workers prioritize work-life balance and flexibility, which means that the sectors must offer flexible work arrangements to accommodate their needs. This can include remote work options, flexible hours, and compressed workweeks. By providing these arrangements, the sectors can help Gen Z workers manage their personal and professional responsibilities more effectively, leading to increased job satisfaction and reduced turnover. Flexible work arrangements can also help to attract and retain top talent, as Gen Z workers are more likely to choose employers that offer these benefits.

By prioritizing diversity, equity, and inclusion, and offering flexible work arrangements, the media and entertainment sectors can effectively attract and retain Gen Z talent, which is essential for their long-term success and competitiveness. This demographic is highly skilled and tech-savvy, and their unique perspectives and skills can help drive innovation and growth in the sectors. By embracing diversity and inclusion, the sectors can also improve their reputation and build stronger relationships with their customers and the broader community.

Technological factors, a crucial role in retaining Gen Z talent in the media and entertainment sectors. Gen Z workers are inherently tech-savvy and expect to work with cutting-edge technology, which necessitates that these sectors invest in the latest tools and provide training opportunities to ensure their employees stay up-to-date with the latest advancements. This not only enhances the overall work experience but also fosters a sense of innovation and modernity within the organization. Gen Z workers are accustomed to digital communication and expect seamless interactions, which demands that the sectors leverage digital platforms and tools to engage with them effectively. This includes utilizing social media, email, and other digital channels to maintain open lines of communication and ensure that Gen Z workers feel heard and valued.

Technology can be a powerful tool for leaders in the media and entertainment sectors, enabling them to make more informed decisions and streamline their leadership practices. Data-driven decision-making, for instance, allows for a more objective approach to talent management, enabling leaders to identify trends and patterns that might otherwise go unnoticed. This data can be used to inform strategic decisions about talent development, retention, and succession planning, ultimately leading to more effective leadership and better outcomes for the organization.

Technology can facilitate collaboration and teamwork, allowing employees to work together more effectively and efficiently. This can be particularly important in the media and entertainment sectors, where projects often involve multiple stakeholders and require seamless coordination. By leveraging technology to facilitate collaboration, leaders can create a more cohesive and productive work environment that fosters creativity, innovation, and success. Technology can also play a crucial role in talent acquisition and recruitment. By leveraging digital platforms and social media, organizations can reach a wider pool of potential candidates and attract top Gen Z talent. This includes utilizing job boards, online advertising, and social media campaigns to promote job openings and showcase the organization's brand and culture. Technology can facilitate the hiring process, allowing organizations to streamline the application and interview process and make more informed hiring decisions. Technological factors are essential for retaining Gen Z talent in the media and entertainment sectors. By investing in the latest technology, providing training opportunities, and leveraging digital platforms and tools, organizations can create a modern and efficient work environment that attracts and retains top Gen Z talent. Technology can be a powerful tool for leaders, enabling them to make more informed decisions, streamline their leadership practices, and create a culture of continuous learning and growth within the organization. Environmental factors, such as sustainability and social responsibility, play a crucial role in retaining Gen Z talent. This demographic prioritizes social responsibility and sustainability, so the media and entertainment sectors must demonstrate their commitment to these values through initiatives such as corporate social responsibility programs and environmental sustainability efforts. Gen Z workers value a positive and inclusive workplace culture, so the sectors must foster a culture that supports creativity, collaboration, and personal growth to retain talent. Gen Z workers are highly attuned to the impact of their work on the environment and society. They expect the companies they work for to share their values and prioritize sustainability, social justice, and community engagement. The media and entertainment sectors

ISSN: 2581-8341 Volume 07 Issue 07 July 2024 DOI: 10.47191/ijcsrr/V7-i7-07, Impact Factor: 7.943 IJCSRR @ 2024



must not only adopt environmentally friendly practices but also engage in initiatives that promote social responsibility and community involvement.

To retain Gen Z talent, the media and entertainment sectors must also prioritize diversity, equity, and inclusion. This include a culture that values and celebrates individual differences, promotes equal opportunities, and addresses systemic inequalities. Gen Z workers are more likely to stay with companies that align with their values and provide a sense of belonging and purpose. Gen Z workers are highly tech-savvy and expect seamless digital experiences. The media and entertainment sectors must invest in digital infrastructure and tools that support remote work, collaboration, and continuous learning. This includes providing access to cuttingedge technology, training, and resources that enable Gen Z workers to stay ahead of the curve. Ultimately, the media and entertainment sectors must adapt to the changing needs and values of Gen Z workers to retain their talent. This includes prioritizing sustainability, social responsibility, diversity, equity, and inclusion, as well as investing in digital infrastructure and tools that support remote work and continuous learning. By doing so, these sectors can attract and retain the best Gen Z talent and drive innovation and growth in the industry. Legal factors, such as employment laws and regulations, and contractual agreements, can significantly impact the media and entertainment sectors' ability to attract and retain Gen Z talent. Employment laws and regulations, such as those protecting workers' rights to flexible work arrangements or equal pay, can influence talent management strategies by shaping the terms under which employees are hired and managed. For instance, laws mandating flexible work arrangements can encourage companies to adopt more flexible work policies, which can be particularly appealing to Gen Z workers who value work-life balance and autonomy. Similarly, laws ensuring equal pay can help companies maintain a fair and equitable compensation structure, which can boost employee morale and job satisfaction.

Contractual agreements must be fair and flexible, allowing for growth and development opportunities that align with Gen Z workers' career aspirations. This can involve offering competitive salaries, benefits, and opportunities for professional development, as well as providing a supportive work environment that fosters creativity, innovation, and collaboration. By considering these legal factors, the media and entertainment sectors can develop effective talent management strategies that cater to the unique needs and expectations of Gen Z workers. Companies must also be aware of the legal implications of remote work arrangements, which have become increasingly popular among Gen Z workers. Laws governing remote work, such as those related to data privacy and cybersecurity, can impact the way companies manage and monitor remote employees. Companies must ensure that their remote work policies comply with these laws and regulations to avoid legal issues and maintain a positive work environment. The media and entertainment sectors must also consider the legal implications of social media and online presence. Laws governing online content, such as those related to copyright and intellectual property, can impact the way companies use social media and online platforms. Companies must ensure that their online activities comply with these laws and regulations to avoid legal issues and maintain a positive online reputation. By understanding the legal landscape and adapting to the changing needs of Gen Z talent, the media and entertainment sectors can create a competitive edge in the job market and attract top talent. This can involve implementing policies and practices that prioritize employee well-being, diversity, and inclusion, as well as offering flexible work arrangements and opportunities for professional growth. By doing so, companies can build strong, loyal workforces that drive innovation and success in the industry. Ultimately, the media and entertainment sectors must recognize that legal factors play a critical role in shaping their ability to attract and retain Gen Z talent. By understanding and adapting to these legal factors, companies can develop effective talent management strategies that cater to the unique needs and expectations of Gen Z workers, ultimately driving business success and growth.

CONCLUSION

The survey results show that in the digital media industry, transformational leadership styles are preferred, with a focus on career advancement opportunities and community building in organizational culture. In the music industry, a transformational leadership style was also favored, with an emphasis on career advancement opportunities and recognition of individual achievements in talent management. This emphasis on individual achievements and community building suggests that these industries value a collaborative and supportive environment where employees can grow professionally and personally. To improve talent management in the media and entertainment sector, digital media industry, music industry, gaming industry, film industry, and digital marketing industry, companies shouldfocus on implementing strategies that prioritize employee development, well-being, communication, empowerment, and engagement. Transformational leadership styles have provento be highly effective in shaping a culture of continuous learning,

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innovation, collaboration, and motivation among employees. By providing opportunities for skill building, mentorship, work-life balance, recognition, and feedback, companies can attract and retain the best talent, driving success and growth within the industry. Transactional leadership styles can also be effective in creating clear structures, rewards, and performance management systems to improve talent management in the digital marketing industry. Monitoring and evaluating these strategies is important to continuously refine and adapt them to the evolving needs of the workforce and industry. This study found that leadership style has a significant effect on talent management, withtransformational leadership being more effective in retaining talent in the digital media and entertainment industry. However, the use of organizational culture as an intervening variable showed no significant effect on talent management. The study also highlights the challenges and opportunities in retaining Generation Z talent in the media and entertainment sector, emphasizing the importance of factors such as diversity, inclusion, technology, sustainability, and legalconsiderations in attracting and retaining top talent.

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ISSN: 2581-8341

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Cite this Article: Naufal Aria Weenas Pratama, Hary Febriansyah (2024). Talent Management Strategies in Indonesia's Digital Media and Entertainment Industry for Gen Z: The Role of Leadership Style and Organizational Culture. International Journal of Current Science Research and Review, 7(7), 4626-4633