SINGAPORE: Top executives of Singapore's largest companies and multinational corporations have ranked talent retention and management as their top concern.

That is according to a survey conducted by the Singapore Management University.

About 30 companies across a wide range of industries took part in the poll, which surveyed their chief executive, chief information and chief financial officers.

According to top executives polled in the survey, one key reason why they are not getting enough sleep at night is that they are thinking about how they can attract, retain and develop their staff.

Mourad B Mankarious, Chairman and CEO, Philips Electronics Singapore, said, "It seems to be the area of attention because of its competitiveness and because of the (economic) growth that there is in this part of the world. We have to be a very attractive proposition from our branding point of view, from our processes, from the way we bring in the people and shepherd them through until they are where they want to be."

Professor Annie Koh - Dean of SMU's Executive Education Department - who conducted the survey, notes that many young workers are taking advantage of the better economic environment to job-hop and build up their resumes.

She also found that top executives are concerned about how well their organisations respond to change and execute business strategies.

According to her, that is related to the main problem of talent retention.

Professor Koh said, "Without talent feeling that they are committed to the organisation, and want to stay and belong in the organisation for a while, you cannot do the change management, because you can only manage change with the same team of people who feel committed. And of course you can only execute strategy if you have a group of talent who is aligned to the vision of the company and who are staying on with the company to see that vision come through."

Information technology is one area that is growing in importance.

And participants in the survey ranked Risk management and Business Continuity as the main area in which IT should play a key role.

Companies which took part in the poll include British Petroleum, ABM AMRO, Singapore Power and Unilever. - CNA/ms