

How to Establish Talented Employees in Slovak Companies

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Received: 10 October 2018, Accepted: 23 May 2019, Published online: 29 November 2019

Abstract

In this paper, we examine HRM processes and procedures in Slovak companies and their impact on the development and retention of talented individuals. The paper presents expert opinions on talented employees and talent management with the emphasis on talent pools. These are compared from several points of views and critical evaluating judgements are adopted. We find that talented employees, in comparison to other employees, tend to consider a better job offer from another company as a reason to change their employer. Moreover, they understand the feeling of recognition and being valued as an important stabilizer. These axioms are linked together with various managers' opinions on how to attract and retain employees with required potential and performance. The theoretical basis is supported by a survey undertaken in 2017 in 381 Slovak companies which were selected on the basis of their international scope and long-term performance. The survey respondents were human resources managers and/or personnel responsible for HRM. The Delphi method was used to question experts about the importance of supporting talented employees in enterprises.

Keywords

establishing employment, human resources management, talent management, talent pool, turnover

1 Introduction

The development and stability of the company in a global competitive environment represent a key strategic work priority of managers today. The increasing variability of conditions in which businesses operate has prompted the need for greater flexibility and preparedness for change. Accordingly, managers are exploring alternative ways to increase efficiency and to survive in the face of growing competition. They tend to seek the key to future successful growth in employees whose knowledge, competencies and experiences correlate with company's goals and objectives. Furthermore, they expect that resources invested in support for employees and investment in their development will bring high returns and added value. Only the right people can find ways to discover new things, to create and use technology and other resources, to improve quality or enhance management. Economists have labelled the above-mentioned human ability "human capital". In 1776 Adam Smith, father of the Economics, underlined the importance of human beings in the creation of the wealth of nations (Schultz, 1961). However, in the business context, it is only during the last four decades

that managers have widely started considering people as a crucial resource of companies' advancement (Bach, 2005; Kampf et al., 2017; Storey, 2007; Sveiby, 1997). The fundamentals of human capital consist of investments in human resources to increase their productivity (Milgrom and Roberts, 1997). Measuring the return on this investment in human resources development is challenging as too is the evaluation of the degree to which employee assets increase a company's performance and competitive advantage. Human resources experts (Brewster, 2007; Drucker, 2012; Mura et al., 2017; Prescott and Rothwell, 2012) note that while technology may be purchased, a new management system may be implemented, financial resources may be borrowed without quality human resources capital all of these steps are useless. Emphasizing the specificity and excellence of human resources, the bearers of human capital, has led several authors (Kearns, 2005; Mayo, 2004) to develop a new concept of HRM, known as human capital management. In this approach, employers view their employees as a valuable source of future value. Their human potential is able to create innovations that

differentiate the provided services and products from the product of another enterprise and make it unique. Talented employees are bearers of unique human capital. Afioni (2013) calls for a scientific discussion on a new concept of human capital management which has a much wider array than human resources management. Its objective would be to increase employees' contribution to business goals by integrating strategic human resources management, based on human resources development and investment in their development, with knowledge management and change management (organizational behavior). Afioni (2013) underlines that managers have to understand the complexity of measuring human capital. They should also link human capital management and utilization strategy with strategic human resources management. We agree that employees possessing the required capabilities and competencies are the source of the benefits and future values of the enterprise. We personally believe that human capital is the property of the bearer and not the property of the enterprise. The bearer of human capital decides what part of their knowledge, skills and capabilities may be used by the employer, and hence is the employee. Each and every employee may decide if and to what extent he/she will engage in their job, perform work tasks, increase his/her potential, or respond to the call of another employer and leave the company. As Santos-Rodrigues et al. (2011) advocate, we also believe that it is managers' responsibility is to encourage their employees and to motivate them to manage their knowledge and capacities in a way that corresponds with the company organizational gains. Creating human capital means working with every employee, motivating him/her to perform more, developing his/her talents and becoming settled in the company (Hitka et al., 2017). Human capital value is affected not only by its bearer, but also by his/her upbringing, education, social, cultural and professional environment. The employer creates a working environment, invests in an employee's development, and expects there to be a return on the investment. However, it is questionable whether the employee's human capital can also be managed if he/she does not identify with the objectives and intentions of the enterprise. We incline to the opinion of Armstrong and Taylor (2015), according to whom human capital is part of the strategic management of human resources, based on the measurement and analysis of processes leading to their evaluation and diagnosis.

Internal conditions and the external environment significantly affect the acquisition and retention of talented employees inside an enterprise (Rogers, 2011). Berthon et

al. (2005) and Aggerholm et al. (2011) highlight employer attractiveness and employer branding as the benefits that a potential employee envisions in working. Talent management has increasingly become the subject of academic discussions (Lewis and Hackman, 2006; McCauley and Wakefield, 2008; Iles et al., 2010; Collings et al., 2011) as to whether talent management is a new approach or just a set of existing HRM practices. According to Hughes and Rog (2008) talent management is important for at least two reasons. First, effective talent management ensures that organizations can successfully acquire and retain essential talent. Second, the extent to which these employees are engaged is key. Talent management is integral to engaging employees in organizations (Morton, 2005). The ability to effectively address both of these issues has become a primary determinant of the success of organizations and in some cases, even in their survival.

We agree with Strack et al. (2014) and Thunnissen et al. (2013) that talent management is a process of supplying the highly talented individuals needed to achieve an enterprise's goals. The current orientation of talent management includes employee engagement and begins with recruitment, continues with induction and socialization, empowerment and recognition, intentional work design, through leader engagement, and creation of an environment of trust and respect (O'Bryan and Casey, 2017). Talent management typically focuses on a specified pool of employees who "rank at the top in terms of capability and performance" and are therefore considered potential leaders either at present or at some point in the future. Suitable, skilled people who are available to be chosen to do a particular type of job form part of the corporate talent pool. We understand talented employee as an individual who has aptitude, innate gifts, developed skills from which he/she is able to benefit from, work on and implement changes that promise future progress (McDonnell and Collings, 2011; Michaels et al., 2001; Thorne and Pellant, 2007). According to Mäkelä et al. (2010), talents are those employees who perform at high level and continuously improve within their current position are mobile and have the potential and the willingness for further growth in other key positions. These can be individuals with high performance levels or potential, people who perform strategically important functions, or other employees whose performance, when properly directed, can be improved (Tansley and Tietze, 2013). The idea of paying special attention to talented employees quickly spread among practitioners and academics (Skuzza et al., 2016).

The number of research studies on talent management has increased significantly in the last few years (Dries, 2013; Gallardo-Gallardo et al., 2015).

Stahl et al. (2012) researched the talent management practices of 37 multinational corporations. They aimed to determine how leading companies in North America, Europe, and Asia develop and sustain strong talent pipelines. In-depth case studies and a web-based survey of human resources professionals identified various effective practices that can help companies attract, select, develop, and retain talent. However, the results suggested that competitive advantage comes not primarily from the design and implementation of best practices but rather from the proper internal alignment of various elements of a company's talent management system, as well as their embeddedness in the value system of the company, their links to business strategy, and their global coordination. Björkman et al. (2013), in their recent study of 11 Nordic MNCs, demonstrated that employees who were identified as talented were more likely to display positive attitudes than those who were not identified as talents. Sonnenberg et al. (2014) conducted research into the talent management practices of 21 European MNCs. They concluded that well-targeted talent management investments and the effort to ensure that talents perceive talent management practices as intended, has a significant positive effect on psychological contract fulfilment, which has been shown to be a good predictor of important talent management outcomes.

Employees in every company differ from others by their level of performance, work attitude, effort and abilities. Based on the Pareto Effect, around 20 % of individuals are responsible for 80 % of the output and vice-versa. This Pareto Effect has been found in virtually all domains of performance. Talented and hard-working, well performing employees are needed for a company's development. Talent concerns the abilities, skills, and expertise that determine what a person can do while effort concerns the degree to which the person deploys their talents (Chamorro-Premuzi, 2016). Based on work performance achievement and employees' being an asset to the company, Branham (2009) recommends that managers keep highly performing, talented employees (10 % of total number of employees) and maintain a group of highly performing employees (20-30 %) as well as a cohort of employees with a stable performance (40-50 %). In terms of work ethics and development, it is a bad management decision to maintain a low performing group of employees (15-20 % total number of employees).

2 Material and methods

The changes wrought by the transformation of the economy after 1989 in Slovakia led to corresponding changes in the relationship between employers and employees in Slovak enterprises and the way it was managed, with the rise of private enterprise and the democratization of society. During this period, a new generation of managers and employees was formed, capable of working in a business environment and in multinational companies. The experience acquired in managing the market economy of developed countries and resulting new forms of work organization have been gradually implemented in Slovakia. Established management practices and traditional organizational structures are gradually changing, employees are no longer guaranteed secure employment in one enterprise for their whole lives, and a policy of full employment is being replaced by an active employment policy. Unemployment, lack of qualified employees and increasing turnover are the consequences of an open economy and transformation that can affect business operations either negatively or positively. The importance of human resources and their ability to bring higher added value is being increasingly recognised when working with employees. Competent, talented employees are now seen as a valuable source of further progress and enterprise development. The ability of managers to acquire and retain such employees is the prerequisite of successful business management. A survey was conducted in 2017 using questionnaires to verify this maxim.¹ It aimed to investigate the procedures and principles of employee selection, training and development and their effect on the retention of employees who possess the potential required for further company development. We assume that companies which are wholly or partly foreign owned will have adopted modern approaches to managing HRM processes, where talented employees, who are strategically valuable and high-performing are being supported.

The results of the questionnaire survey were verified by a Delphi method with the top managers of 12 intentionally selected enterprises with more than 50 employees. Structured interviews were conducted in 2018 in enterprises with foreign ownership share (8) and in locally owned businesses (4).

381 enterprises were involved in the quantitative survey, of which 88 % were from the private sector and 12 %

¹ Since 1997, the level of personnel work in Slovakia has been regularly surveyed and presented to the professional public (Vetráková et al., 2007).

from the public sector. Small businesses dominated in the private sector (54.61 %), while in the public sector enterprises with over fifty employees (70.46 %) were more numerous, a pattern which is typical of private and public sector enterprises in Slovakia. 65 % of the 337 enterprises are foreign owned. The size of enterprises by number of employees (Table 1) is the determinant of the HRM level when the enterprises are led by managers, who have a clear vision, knowledge, will, and the ability to achieve their goals. Regardless of the company's size, we believe that it is the duty of managers to create an environment that motivates employees to perform better and to a positive change of behaviour.

The questionnaire was available both in printed and electronic form and consisted of 24 questions related to human resources management processes. Personal meetings with trained interviewers were used to elicit and record the views of managers (31.25 %) and staff of human resources units (68.75 %) on management processes. The survey also aimed to reveal the most common problems which arise in workplace talent management and measures adopted to ensure change in the future. The survey was evaluated by applying descriptive statistics using the Microsoft Excel software and Statistical Package for Social Science.

Based on the objective of this paper, we formulated the starting hypothesis H0, in which we assume that the companies surveyed do not pay sufficient attention to high-performing, talented employees. From the initial hypothesis, three partial hypotheses emerged:

- H1: we assume that talented employees tend to consider a better job offer from another company as a reason to change their position;
- H2: we assume that the feeling of being valued and recognised has a greater impact on the retention of talented employees than their wage valuation;
- H3: we assume that most of the enterprises surveyed do not have well-established performance

management systems that differentiate between employees according to their work performance and the extent to which they are an asset to the company.

We focused on four research questions using the Delphi method:

1. How would you characterize talented employees?
2. How is it possible to attract and retain talented and high performing employees in the company?
3. Which factors mostly affect the departure of talented employees?
4. Which processes of human resources management have the most important influence on the retention of employees in companies?

3 Results and discussion

Comparison of the actual research results and those of the sociological survey from 1997 revealed different findings concerning the most common managers' problems managers encounter in personnel work. According to the majority of respondents (77.16 %), there is a shortage of qualified job seekers and employees who are willing and able to work. Insufficient job discipline and communication, falling levels of reliability and accountability, dissatisfaction with remuneration and increasing employee demands are reflected in declining employee performance and increasing turnover. Instead of conceptual questions of personnel work, managers have to deal with everyday work problems. The greatest focus in HRM is on employee selection and adaptation, and the least important process, despite the declared need for capable and high-performance employees, is talent management (Table 2). According to 60.37 % of the respondents, it is difficult to find employees with good working habits and to choose a suitable individual from among several candidates.

The recruitment and appointment of suitable employees is linked to the realization of activities that are financially demanding for the enterprise. An error in the recruitment

Table 1 Research sample

Identification data	Absolute (count)			Relative (%)		
	Private	Public	Together	Private	Public	Together
< 10	85	2	87	25.23	4.54	22.89
10 - 49	99	11	110	29.38	25.00	28.95
50 - 249	80	24	104	23.73	54.55	27.11
> 250	73	7	100	21.66	15.91	21.05
Together	337	44	381	100.00	100.00	100.00

Source: Own research

Table 2 The importance of HRM processes (in %)

Selection of employees	90.79	Analysis of work	56.05
Recruitment and adaptation	86.58	Turnover of employees	51.58
Training and development	82.63	Creation of strategies, policies and plans	49.74
Employee care	79.47	Personnel controlling	41.58
Performance appraisal	79.21	Human Resources Audit	38.31
Personnel administration	78.16	Determining the value of work	36.32
Planning the number of employees	71.84	Talent Management	17.89

Source: Own research

process can lead to the early departure or dismissal of a probationary employee, which then makes re-selection and training necessary. This prompted us to investigate employers preferred techniques for searching for employees. The most popular way to attract job seekers in the companies surveyed is to advertise electronically (63.16 %), followed by searching through friends and acquaintances (59.74 %), direct mailing (34.24 %) and printed advertisement (32.89 %). 28.16 % of applicants from the Labour and Social Affairs Office and 18.42 % of the respondents used the services of recruitment agencies. We discussed these findings with experts and focused on methods of recruiting and retaining talented and high performing employees. Most top managers support employee recruitment using social media. Employer branding and brand awareness are strong motivating factors for acquiring and retaining competent employees. The process of recruitment and its importance has undoubtedly changed. Employers have long sought people who meet specific and often very strict requirements in accordance with the job description. They are now more openminded when seeking and recruiting and are more interested in soft skills, while everything else can be taught afterwards in company. Employers are primarily looking for personalities- talents- who they can cooperate with on further personal development. Preparing manuals and guidelines does not guarantee employees' stability and lower turnover rates. The advantage of working for companies with foreign ownership share is the possibility of work placements abroad, greater prospects for career development and wider opportunities for education and self-realization. Local businesses are perceived as not offering such benefits. Employees today have a broad overview of job offers, and a better job offer from another employer can lead to termination of employment. Companies need to work more intensely with talent as employees currently have almost unlimited information about other job offers. In human resources management, we have entered the era of super-competition in the open

labour market of Europe. In this single market environment, employees do not view geographical and political borders as an obstacle to changing jobs.

The efficiency of other HRM processes depends on professionalism in employee selection. The predominant selection techniques document the situation on the Slovak labour market. Especially during seasonal periods, when position need to be filled for the company to operate, managers tend to recruit employees without complicated selection procedures and a statutory adaptation period. The reason is the urgent maintenance of operation in trade, services and manufacturing. The quantitative survey reveals that 80 % of respondents analyse job applicants' documentation in the selection process. Other techniques employed include unstructured interviews (47.37 %) and structured interviews (43.68 %), expertise testing (34.47 %), competency testing (31.32 %), personality testing (16.32 %) and intelligence testing (8.16 %). Only 6.32 % of enterprises reported using an assessment centre -the diagnostic method of complex evaluation when selecting candidates. Managers critically highlighted the need for improvements in recruitment techniques and change of adaptation method.

According to 381 respondents a talented employee achieves long term high performance (36.58 %), holds a key job or is preparing for it (26.05 %), has the potential to be a leader and for further development (16.05 %), holds a long term point of view (12.89 %), is very creative (5.79 %), he/she knows what he/she is doing, has extra skills, is resourceful, flexible and willing to learn (3.42 %). The top managers interviewed noted that the share of different "talents" required varies within the company. For example, R&D managers need both creative talent and organizational skills to realize their and others' ideas, while being a leader able to encourage others, develop them and to lead them. When defining talented top managers, respondents agreed upon the need for visionary, organizational and leadership talent. As they remarked: "being

a boss does not mean you're a leader." They consider a talented employee to be an individual who has power potential, has the required professional knowledge and skills to carry out the work effectively, and who is purposeful, diligent and open to new challenges.

The work success rate is a work performance characterized by the results of the work and the behaviour of each individual. Only 25 % of enterprises have introduced a system of performance evaluation and management. Many firms use some form of informal assessment (43.95 %) based on employee observation at work and a combined assessment (31.05 %) conducted as needed. In the context of the evaluation process, we reviewed the regularity of the assessment and found that 21.58 % of managers rated employees by monthly performance, which can be considered as a monthly wage, once a year (24.21 %), half yearly (13.42 %), quarterly (9.21 %) while 31.58 % of managers rated employees irregularly or not at all. The results of the evaluation are mainly reflected in remuneration (78.68 %) and training (42.11 %). Most of the companies interviewed do not have well-established performance management systems that differentiate between employees according to their work performance and the extent to which they are an asset to the enterprise.

381 respondents were asked to focus on identifying the factors which most influenced termination of employment. Respondents were asked to express the significance of factors influencing the termination of their employment via a Likert scale. We used middle values and calculated arithmetic average, median and modus for each factor. When calculating the arithmetic average, we assigned identical significance to values 1 to 5 of Likert scale. If an arithmetic mean of less than 3 was calculated, the analysed factor

was not deemed to be significant. If the arithmetic average was higher than 3, it has a significant impact and if it was over 4 then it was deemed to have a key impact on employment termination. The factors examined were divided into four subgroups: work, personal (professional), organizational (management), and family. Our findings were compared with the experiences of top managers and the factors are shown in Table 3, ranging in strength from significant impact to key on employment termination.

The data collected was processed using SPSS statistical software. According to the Mann-Whitney test, there are differences in the perception of the significance of the reasons, particularly the working and personal reasons. In these two cases the significance level α was less than 0.05. Inappropriate and demanding distribution of working time can be considered the most important working factor affecting the departure of managers from employment. In contrast, employees find dissatisfaction with working conditions to be the most important factor in job termination. Managers cited receiving a better offer from another enterprise as a key factor among personal factors that would affect the termination of the employment relationship. Conversely, employees identified minimal perspectives for career development and the impossibility of self-realization as the most important personal factors. We presented the research findings of the turnover factors to the experts. Most of them (83.33 %) confirmed a better job offer as the main reason for talented employees changing jobs.

They understand personnel retention as the elimination of high turnover rate. According to the experts, the essence of the personnel retention lies in the maintenance of smooth operation of the organisation by suitable and loyal employees. It is necessary to actively address all the

Table 3 Important and key factors of employee turnover

Factors	Work conditions	Hard work	Distribution of work time	Better job offer	Perspective abroad	Personal and career development	Low wage	Work motivation	Bad way of management	Health problems	work/private life
Managers											
Average	2.83	2.67	3.50	4.00	3.33	2.75	3.08	3.00	2.92	3.00	3.42
Median	2.50	3.00	3.00	4.00	3.00	2.50	3.00	3.00	3.00	3.00	3.00
Modus	2.00	4.00	3.00	4.00	3.00	2.00	3.00	3.00	3.00	4.00	3.00
Employees											
Average	3.06	2.81	2.94	3.56	3.06	3.56	3.19	2.81	2.94	3.38	2.88
Median	3.00	3.00	3.00	3.50	3.00	4.00	3.00	3.00	3.00	3.00	3.00
Modus	3.00	3.00	4.00	3.00	4.00	2.00	3.00	3.00	4.00	3.00	3.00

Source: Own research

relevant HRM processes: personnel administration, motivation, training of new employees, work moral, ethics, wages and bonuses, career development and interpersonal relationships. Standard incentives are ceasing to provide motivation. The new generation, the so-called millennials, do not know what they want, what they are entering into, they work only to fill the compulsory part of the day for wages, and they are unwilling to sacrifice something extra from their free time. The retention of managers and other employees is a prerequisite for ensuring security and business performance, but gauging this in terms of the degree of employee retention also has its limitations. Not every employee is an asset to the company. The survey verified the importance of the factors supporting the increase of retention rate (Table 4).

Managers understand the feeling of value and recognition, a well-established corporate culture and transparent remuneration as key factors in the process of retention of employees with the potential for future development. However, the possibility of self-realization, being more leaders than managers in management, opportunities for personal and career development, increasing wages throughout their career or the regular measuring of employees satisfaction also represent important factors. The value of the arithmetic mean of these factors exceeds 3. The employees find all the surveyed retention factors important. Moreover, they emphasized increasing wages throughout career, the feeling of being valued and recognised, a transparent system of remuneration and opportunities for personal and career development as key prerequisites of their retention. Based on the research findings and own working experiences, the experts conclude

that it is necessary to do more for highly performing talented individuals. They note the importance of the expression of recognition and sense of being needed of employees who achieve excellent work results and are an asset to company. Corporate culture and work atmosphere are accepted not only by management but also by employers as representing the first prerequisite for their retention. This entails creating a situation where employees will see stabilization factors as processes that contribute to their development, their job satisfaction, and their decision to stay at a company. Systems of this type are being implemented in companies with foreign ownership share more frequently than in local ones.

4 Conclusion

Based on the study of the talent management literature, we conclude that different concepts and approaches to strategic human resource management are defined by the ability of managers to acquire, develop and maintain necessary employees with the potential for performance and further development inside their company. We recognize that the system of personnel retention is a key element of human resources management strategy. It is clear, then, that qualified, highly-performing and reliable employees represent one of the most important resources of a company. Our survey of managers' and employees' opinions and analysis of the results of the survey have confirmed the underlying assumption that the companies interviewed have not been paying sufficient attention to high-performing, talented employees. The fact that managers showed interest in addressing problems associated with increasing turnover is more positive. The survey showed that a

Table 4 The most important factors strengthening retention of employees

Factors	Transparent remuneration	Possibility of self-realization	Well-established corporate culture	More leaders managers	Feeling of value and recognition	Personal and career development	Increasing wages throughout career	Review of employee's workload	Employee involvement in management	Work on changing the organizational culture of hotel	Measuring of employees' satisfaction	other
Managers												
Mean	4.17	3.33	4.25	3.75	4.33	3.92	3.92	2.83	3.00	2.83	3.33	0.42
Median	4.00	3.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.50	0.00
Modus	4.00	3.00	4.00	4.00	4.00	4.00	5.00	3.00	3.00	3.00	4.00	0.00
Employers												
Mean	4.19	3.63	3.88	3.38	4.38	4.19	4.63	3.50	3.44	3.00	3.44	0.00
Median	4.00	4.00	4.00	3.00	4.50	4.00	5.00	3.00	3.00	3.00	3.00	0.00
Modus	4.00	4.00	4.00	3.00	5.00	4.00	5.00	3.00	3.00	3.00	3.00	0.00

Source: Own research

gradual improvement in the working environment and the creation of conditions that bring security and safety in the workplace, transparency in the procedures adopted for human resources management (from employee search to their release), direct linking of work content and work performance to remuneration, support for self-realization and development differentiated according to job position may help to increase retention of employees required for the smooth operation of the company. Similarly to McDonald and Hite (2016) we conclude that enterprises gain a better grasp of their talent management prospects and hopefully can use the system to make wise recruitment and promotion decisions. It may also help to improve levels of employee retention when talented individuals can see a clear road to advancement and recognize that the enterprise has made an investment in their future.

A retention system should consist of interlinked processes related to the introduction of the employer's brand (employer branding) and the creation of the employer's positive reputation, search for and acceptance of the right people, support for talented, engaged and devoted individuals, the formation of a so-called talent pool and the elimination of factors that lead to employees leaving

their jobs. The success of settled retention procedures of high-performing, talented employees also depends on the line manager's ability to manage. Employees expect clearly defined objectives and tasks, including feedback on job performance. It is natural that they seek employment in companies that are prosperous, financially stable and have a positive image in the public. From the point of view of retention, it is necessary to find a way to keep potential employees. If the processes and procedures of human resource management are transparent and respected, and diversity programs are designed to develop, retain and promote diverse talent, it can be expected that the work ethic and attitude towards work will improve. In contrast, exemption from consequences at work and keeping ineffective employees detracts from the work ethic and discipline.

Acknowledgment

This paper was supported by the Scientific Grant Agency of Ministry of Education, Science, Research and Sport of the Slovak Republic, grant VEGA No 1/0116/18 Convergence and divergence in international human resources management.

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