

## **Talent Retention: Analysis of the Antecedents of Talented Employees' Intention to Stay in the Organizations**

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### **Abstract**

*Given the today's hypercompetitive labour market and the lack of human capital and talents, which is exacerbated by the COVID-19 pandemic, retaining talented employees is a big challenge for organizations. Human resources managers generally know that recruitment of talented and high performing employees is crucial for survival and sustainable competitiveness. There is a lot of academic research and discussions on which factors are the most effective in talent retention. The aim of this study was to analyse the antecedents of talented employees' intention to stay with the organizations with an accent on selected demographic characteristics. The research sample consisted of 391 respondents - employees who have been identified as organizational talents (possibly included in the talent pool, if such exists in the organization). Data was collected using a questionnaire which, in addition to demographic characteristics, contained statements focusing on individual aspects of remaining in the organization. One of the aims of the study is to find out the deeper connections between the examined variables - to find out how and why the variables are correlated with each other through factor analysis. In order to determine the significance of the factors, inference statistics methods such as the Bartlett's Test of Sphericity, the Kaiser-Meyer-Olkin test and the principal component analysis (PCA) were used. The influence of significant independent variables (demographic factors - gender, age, education, position held and length of employment in the organization) on the value of extracted factors was examined by means of ANOVA (Analysis of Variance).*

**Keywords:** human resources; talent; talented employees; talent retention;

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## **1. Introduction**

The organization's ability to acquire and retain talent is fundamental to the organization's competitiveness and essential component of its long-term stability. An important part of talent management is retaining talents, the essence of which is to ensure that talents remain employed and productive in the organization for as long as possible. The shortage of talented workers is a phenomenon that has recently affected all countries, especially the industrialized ones. However, in today's globalized economy, organizations face problems with acquiring and retaining skilled talent (Cotton and Tuttle, 1986). Organizations found themselves in a complex and challenging environment that requires them to be effective in managing human and material resources. Retaining talented and high-performing staff proves to be the biggest challenge for organizations (Amos and Weathington, 2008). Organizations invest significant resources and time in their talented employees, but these investments are lost if these employees leave the organization. With increasing staff turnover, the organization also loses knowledge and the resulting intellectual capital. Retention is affected by a number of interrelated factors, such as individual differences due to the demographic characteristics of employees with opportunities for growth, development and promotion. Characterizing retention factors in an organization facilitates the retention of its talented employees and the work of talent managers. The reasons why talented workers leave organizations have not yet been properly explained. Despite the large number of publications dealing with the issue of talent management, relatively few publications are dedicated to the issue and factors of retaining talents (Milman and Dickson, 2014). Considering these facts, the objective of this research is to analyse the antecedents of talented employees' intention to stay in the organizations with an accent on selected demographic characteristics.

The literature review section is focused on a studying of a current publications dealing with the retention of talented employees and their antecedents of intention to stay in the organizations. The information obtained in this way served as a starting point for the subsequent design of a research frame, which was presented in the methodology section through the specification of the research's aim, objective, questions, sample, and statistical methods. In the results section we dealt with solving of research questions that have arisen from the literature review and main aim of the research. By the use of an appropriate mathematical and statistical methods the hypotheses were verified, and the research questions were solved in this section. In the discussion section a comparison of the achieved results with the results of researches by other authors and scientific publications in the field of this problematics was done. The aim of the last section was to summarize and specify the theoretical and practical contribution of this research for the further development in the field of talented employees' retention. The contribution of this research lies in the identification of factors influencing the retention of talented employees in the organization with regard to the demographic characteristics of employees. The research identified two factors influencing the retention of talented employees in the organization, one of them was significantly related to demographic characteristic of respondents - education. This factor (Job security and talent development) is important for retaining talented employees with bachelor's and master's degrees.

## 2. Literature Review

Chelawat (2015) defined ‘talent management’ as a set of integrated organizational Human Resource Management processes designed to attract, develop, motivate, and retain talented, productive and engaged employees. Given the global shortage of talented employees, the biggest challenge is to retain them. Employee retention is the opposite of the term ‘employee turnover’. Fluctuation is particularly problematic when it comes to talented employees. Alen *et al.* (2010) list three types of fluctuation: voluntary vs. involuntary fluctuation; dysfunctional vs. functional; avoidable vs. inevitable. Kim (2012) suggests that voluntary turnover reflects the HRM practices, characteristics of individual employees, the size of the organization, and the role of unions. Therefore, the study of the talent retention in both the private and public sectors focuses on voluntary turnover, dysfunctional turnover as well as avoidable turnover. The importance of the talent retention is well documented in the literature, especially in connection with the costs which must be incurred when recruiting new, talented employees in connection with their increased turnover. Huang *et al.* (2006) state that the costs of fluctuations are very high and that the costs of recruiting and training a new employee range from 25% to 200% of their annual salary. Kim (2012) argues that the high costs associated with talent loss force organizations to seek out and implement talent management practices that support employee retention.

De Vos *et al.* (2011) state that while managers prefer talent management practices such as training, career development, performance management or communication to retain these employees, talented employees prefer financial rewards, career development opportunities, pleasant atmosphere at the workplace and work-life balance. To reduce turnover and increase sustainability, it is necessary to implement more sophisticated screening strategies during the recruitment process and in the identification and selection of talents (Kidwell, 2011). The challenges of retaining talent have an impact on the organization in several ways (apart from the financial implications already mentioned) (Finnegan, 2010).

Birt *et al.* (2004) listed the following factors affecting staff retention: 1. meaningful and challenging work; 2. opportunities for professional growth; 3. the possibility of autonomous decision-making; 4. responsibility and honesty on the part of management. Bryant and Allen (2013) defined a different set of factors, namely: 1. job satisfaction; 2. employee involvement; 3. managing relationships between employees and managers; 4. managing conflicts and opportunities for professional growth within the organization. In their study they stated that corporate culture also has a significant positive effect on employee retention. Hasin and Omar (2007) found that job satisfaction (with emphasis on pay and leadership) and work-related stress are the main driving forces behind employee’s intention to leave the organization.

In his study, Rehman (2012) found that job satisfaction is a critical factor in shaping the opinion of talented employees on whether the organization is a suitable employer. Moreover, Rehman (2012) also found that employee satisfaction also affects the recruitment and retention policy. Other authors have found that job satisfaction, external motivation, organizational commitment, and organizational reputation are the strongest motivators which prevent a talented individual from leaving the organization (Hausknecht *et al.*, 2009). In their study, Rani and Kumar (2014) identified 16 factors influencing talent management practices, which also include job satisfaction, job security, training and development, leadership. A study of Lockwood (2006) on factors of talented employee engagement and business success showed that employees who were extremely satisfied at work were four times more likely than the employees who are dissatisfied. Talent

management practices must include and actively create opportunities for talented employees to be engaged in work (Oehley, 2007).

Several authors pointed out to the link between talent management and talented employee engagement. According to Hejase *et al.* (2016) Effective talent management policies and practices lead to greater employee engagement and less turnover. Employee engagement therefore has a major impact on employee productivity and talent retention. Especially, talented employees create added value of any organization and to avoid their turnover it is necessary to implement certain strategies. Engagement plays a key role in retaining talented employees (Zionia and Sathyapriya, 2019).

### 3. Methodology

The main aim of the research was to identify which factors describes antecedents of talented employees' intention to stay in the organization considering their demographic characteristics. The research objective was to analyse the antecedents of talented employees' intention to stay in the organizations with an accent on selected demographic characteristics. The specific research questions were: 1) Is it possible to reduce the high number of observed variables - retention antecedents – to lower number of unobserved variables – factors provided that the basic assumptions (such as if there is a linear relationship, real correlation between variables and factors etc.)? 2) Are there any statistical differences between the mean value of independent groups represented by different demographic characteristics of respondents?

Data were collected in February 2021 through the online self-administered questionnaire consisting of 18 items taken from the previous researches - Biason, 2020; Judge *et al.*, 1998; and Lindsey and Kleiner, 2005. These previous researches aimed at identifying and analysing the issue of talent retention. The individual items in questionnaire were rated by respondents on a five-point Likert scale (where 1 stands for strongly disagree and 5 for strongly agree). From the Slovak Entrepreneur Index database, the 5371 companies employing more than 50 employees were generated, what represents a sampling frame of a study. Subsequently, a random sample of 360 companies was selected based on availability by using MS Excel, so as a part of this research, 360 organizations employing more than 50 employees were contacted. Research on the antecedents of talented employees' intention to stay in the organizations was conducted on a sample of 391 respondents – these respondents were identified by their superiors (human resources managers or direct supervisors) as talents.

The aim of the PCA was to examine how talented employees perceive opportunities, job satisfaction, workplace regulations and career growth possibilities in the organization. Exploratory factor analysis is a statistical method aimed at identifying basic factors that are measured by a much larger number of manifest variables. Such basic factors are latent variables that are difficult to measure. A set of questions which at least partially reflect these factors is often used to measure them (Ford *et al.*, 1986). The suitability of using factor analysis on this dataset was verified by applying the Kaiser-Mayer-Olkin test (Kaiser, 1974; Cerny and Kaiser, 1977) and the Bartlett's Test of Sphericity (Bartlett, 1951). At the last stage of this study, the ANOVA (Analysis of Variance) was used to examine the effect of significant independent variables on the value of the factor.

## 4. Results

After the data collection, the internal factor structure of the analysed variables was verified. To verify whether the factor analysis is the best way to analyse the set of variables it was necessary to determine whether the data matrix contains sufficient correlations. In order to verify the adequacy and reliability of the sample, the Kaiser-Mayer-Olkin was applied with MSA (measure of sampling adequacy), where the value of 0.888, which signals that our dataset is almost perfect for the chosen factor analysis.

Bartlett's Test of Sphericity is a statistical test of the correlation between the original factors. It tests the null statistical hypothesis (H0) which states that there is no correlation between the original factors. The Bartlett's Test of Sphericity also confirmed the suitability of the dataset for the factor analysis based on the presence of a statistically significant association between the original factors at  $p < 0.001$  (Approx.  $\chi^2$ : 4171.235; df: 153; Sig. 0.000).

The main goal of the principal component analysis is to reduce the dimensionality of the data in order to create a subspace (usually two-dimensional) into which the data is projected with an emphasis on maximizing the variability of points (Mardia *et al.*, 1979). **Table 1** shows eigenvalues, percentage of total variance, cumulative eigenvalues, and cumulative percentage of eigenvalues. For the initial solution, there are as many components as variables, and in the correlation analysis, the sum of the eigenvalues equals the number of components. The table of eigenvalues of the source matrix (**Table 1**) shows that the first principal component / the first factor concentrates 46.0673% of the variability of the original data, and the second principal component only 6.6537%.

The essence of the eigenvalue criterion is as follows: according to Kaiser, the factors with the eigenvalue greater than 1 are considered to be statistically significant. Conversely, factors whose eigenvalue is less than 1 are statistically insignificant. In this study, eigenvalues greater than 1 were extracted, and thus the first two components make up the extracted solution. The first two main components, whose eigenvalue is greater than 1, concentrate 52.72% of the variability of the original data of the entire research set. These results were then used to describe and identify factors the factor analysis.

**Table 1. Eigenvalues of correlation matrix**

Dimension	Eigenvalue	% Total variance	Cumulative eigenv.	Cumulative %
1	8.2921	46.0673	8.2921	46.06
2	1.1976	6.6537	9.4898	52.72

Source: own research

The first step in interpreting the results of the factor analysis is the analysis of the factor matrix (**Table 2**) on the basis of which the initial number of factors is obtained. The factor matrix contains the factor loadings for each variable and each factor and represents the best linear combination of the original factor (the best in terms of including as many factor variables as possible). Factor loading explains the role of each original variable in defining a common factor and represents the correlation coefficient between each original variable (retention of talented employees - RTE - manifest variable) and the factor (latent variable). **Table 2** shows that the first factor extracted under the principal components method (PCA) significantly correlates with the eight variables affecting the sustainability and retention of talented employees: RTE\_1, RTE\_2, RTE\_3, RTE\_5, RTE\_7, RTE\_8, RTE\_13, RTE\_16.

**Table 2. Factor loadings**

Variable	Factor loadings (Marked loading are > 0.5)		% of variability	
	Factor 1	Factor 2	Factor 1	Factor 2
RTE_1. I want to stay in my organization because of career advancement possibilities.	<b>0.859233</b>	0.235740	73.82	-
RTE_2. I want to stay with in my organization because of retirement benefits provided.	<b>0.759562</b>	0.180506	57.70	-
RTE_3. I want to stay in my organization because there would be a salary increase upon regularization	<b>0.628623</b>	0.200549	39.52	-
RTE_4. I want to stay in my organization because I can make full use of my knowledge, skills, experience on my job position.	0.444439	<b>0.51107</b>	-	26.12
RTE_5. I want to stay in my organization because I have a career advancement there	<b>0.821152</b>	0.353722	67.43	-
RTE_6. I want to stay in my organization because my superiors appreciate my work and performance.	0.385724	<b>0.635906</b>	-	40.43
RTE_7. I want to stay in my organization because I have the opportunity to develop my talent and there are no limits to my initiative.	<b>0.508208</b>	<b>0.646471</b>	25.83	41.80
RTE_8. I want to stay in my organization because there is open communication and criticism is mostly heard.	<b>0.593913</b>	0.367380	35.27	-
RTE_9. I want to stay in my organization because my superiors encourage me to further develop my own knowledge and skills.	0.352986	<b>0.549741</b>	-	30.22
RTE_10. I want to stay in my organization because my employer allows me to organize my work by myself.	<b>0.085888</b>	<b>0.794869</b>	-	63.18
RTE_11. I want to stay in my organization because company's management pays due attention to my ideas and proposals.	0.350903	<b>0.575063</b>	-	33.07
RTE_12. I want to stay in my organization because I like to work under pressure.	0.350414	0.337641	-	-
RTE_13. I want to stay in my organization because of the (executive) position I hold.	<b>0.583260</b>	0.323459	34.02	-
RTE_14. I want to stay in my organization because other employees perceive me as a leader.	0.460999	<b>0.639248</b>	-	40.86
RTE_15. I want to stay in my organization because I can be proactive in developing skills that are useful in the workplace.	0.377265	<b>0.544756</b>	-	29.67
RTE_16. I want to stay in my organization because I like to accept and solve complex and challenging tasks.	<b>0.529604</b>	<b>0.529867</b>	28.05	28.07
RTE_17. I want to stay in my organization because some job tasks are so interesting that they raise my interest to examine them further (even if it is not necessary for my work).	<b>0.206451</b>	<b>0.555161</b>	-	30.82
RTE_18. I want to stay in my organization because my work is recognized and respected outside my organization.	0.152163	<b>0.692054</b>	-	47.90
Expl. Variance	4.761188	4.728618	-	-
Prp. Total	0.264510	0.262701	-	-

Source: own research

The factor loadings values range as follows: from 73.82% for RTE\_1 down to 28.05% of the explained variability for RTE\_16. Given the analysis of Factor 1, the eight variables could be explained by the first common factor. The second common factor correlates with 11 variables affecting talented employees’ retention, namely: RTE\_4, RTE\_6, RTE\_7, RTE\_9, RTE\_10, RTE\_11, RTE\_14, RTE\_15, RTE\_16, RTE\_17, RTE\_18. The factor loadings values range from 63.18% for RTE\_10 to 26.12% for RTE\_4. Given the above, it could be stated that the practical significance of the factors has been verified. Based on the above statements and using the principal component analysis and Varimax rotation, two factors were identified:

*First factor:* Job security and talent development

*Second factor:* Job satisfaction and employee engagement

Subsequently, an analysis of antecedents of talented employees’ intention to stay in organizations, represented by a factor loading was carried out in relation to the two extracted factors using Fisher's ANOVA (analysis of variance). Within the analysis, we considered only the influence of significant independent variables on the value of the relevant factor at the level of significance  $\alpha = 0.05$ . The analysis of variance is a set of inductive statistics procedures used to test hypotheses about mean values in different, often complex configurations of experiments when testing more than two groups of variables. The null hypothesis in this case states that in the mean value, the tested groups do not statistically significantly differ between each other. The null hypothesis in this case states that in the mean value, the tested groups do not statistically significantly differ between each other.

The ANOVA shows that the change in the value of Factor 1 (Job security and talent development) represented by the factor loadings at the selected level of significance (5%) is significantly influenced by the level of education attained of talented employees. Other examined demographic variables (gender, age, work position and length of employment in the organization) were not proved as significant.

**Table 3. ANOVA for Factor 1 for the research set**

Demographic characteristics	SS	df	MS	F	p
Gender	0.0035	1	0.00347	0.00409	0.00001
Age	6.2375	3	2.07917	2.44950	0.06333
Level of education	11.3196	4	2.82991	3.33396	0.01063
Work position	2.8915	5	0.57830	0.68131	0.63785
Length of employment in the organization	16.5543	3	5.51811	6.50097	0.00001

Source: own research

From the average value of the factor loadings for individual groups of respondents' level of education attained, it is evident that Factor 1 is positively evaluated only by the respondents with a Bachelor’s and Master’s degree. At the same time, based on the results of Scheffe’s test (**Table 4**), it can be stated that at this level of significance (5%), the mean values of the factor loadings between the individual groups can be considered statistically different.

In the case of the 2nd Factor (Job satisfaction and employee engagement), the ANOVA didn’t prove any changes in the value of Factor 2 represented by the factor loadings at the selected level of significance (5%).

**Table 4. The results of Scheffe's test for Factor 1 and Education of a talented employees**

Level of education attained	{1}	{2}	{3}	{4}	{5}
	<b>1.561</b>	<b>.21712</b>	<b>-.0397</b>	<b>-.3518</b>	<b>.32130</b>
Secondary without diploma		0.106238	0.006804	0.001732	0.112034
Secondary with diploma	0.106238		0.892095	0.460005	0.997909
Bachelor's degree	0.006804	0.892095		0.600375	0.334722
Master's degree	0.001732	0.460005	0.600375		0.103137
Doctorate Degree	0.112034	0.997909	0.334722	0.103137	

Source: own research

## 5. Discussion

To retain talented employees, it is essential to know their main motives for remaining in the organization. The results of our research highlighted the need for a new approach in talent retention strategies in organizations considering attained education of employees. This finding is opposed to the findings of Govaerts *et al.* (2010). Their research was focused on the examination of the influence of learning and working climate on the retention of talented employees. They revealed that the only significant demographic characteristic related to the retention of talented employees is age. On the other hand, Altinoz *et al.* (2012) carried out research aimed on the examination of the differences in the level of organizational commitment between talented employees considering their personal characteristics. The results confirmed the significant difference of the level of organizational commitment between the talented employees with the different level of education. The importance of talent development (without considering personal characteristics) pinpoints the research of Narayan (2017). This author found out that talent development practices have a significant positive relationship on employees' intention to stay. Also, the research of Jakubik (2016) underlines the importance of professional growth and talent development for talented employees.

The second factor describing antecedents of talented employees' intention to stay in our research was "Job satisfaction and employee engagement". Ramli *et al.* (2018) research findings emphasised that the engaged talented employees contribute to higher performance and better results of the organization, they are aware of the business context and work closely with other colleagues in the workplace. They state that this is the main reason why talented employee engagement is important to the organization in retaining top talents. Turner (2018), in his research, pointed out that the relationship between employee engagement and talent management is reciprocal. According to this author, talented employee engagement begins with the talent development. Managers and leaders at all organizational levels should therefore pay increased attention to talent that can be cultivated and should also ensure that these talented employees are coached and mentored only by managers who are qualified in talent development. This is of great importance in organizations in any sector; therefore, the main findings of the study provide valuable inspiration for insights in different areas (Štefko *et al.*, 2020; Gavurová *et al.*, 2020a; Gavurová *et al.*, 2021b; Polishchuk *et al.*, 2019; Rigelský *et al.*, 2021; Bačík *et al.*, 2019).

## 6. Conclusion

In developed countries most employees will leave their current employer if they are not satisfied with their job or they are not motivated and apply to organisations, where they will be more motivated and will be more able to develop their cognition and experience (Adeola and Adebisi, 2016). The organisation should identify promptly any problems that cause employee dissatisfaction and try to resolve them before employees are aware of them (Rozsa *et al.*, 2019). With regard to strategical planning and new talent management practices implementation, companies should be aware of how important the next generation of successful and qualified talents is for their organization, especially in SME's (Žufan *et al.*, 2020). Talent management represents a comprehensive set of procedures aimed at increasing job satisfaction and retaining talents. To achieve the required performance and meet organizational goals it is simply not enough to maintain the best talent. Based on the results of this research, we conclude that the results arrived at are in line with previous research conducted in this area, in particular in terms of factors influencing the antecedents of talented employees' retention in organizations, namely: 1. Job security and talent development (Birt *et al.*, 2004; Rani and Kumar, 2014; Tulasi Das and Amala, 2016); 2. Job satisfaction and employee engagement (Hasin and Omar, 2007; Hausknecht *et al.*, 2009; Rehman, 2012; Allen *et al.*, 2010; Rani and Kumar, 2014; Tulasi Das and Amala, 2016).

The use of ANOVA proved that from the whole set of five independent variables, only one has an impact on the value of the factor- the level of education attained of talented employees. Other examined independent variables didn't prove their significance in this case. Similar methods have been used in other areas (Gavurová *et al.*, 2021a; Gavurová *et al.*, 2020b; Gavurová and Kubák, 2021; Ivanková *et al.*, 2021; Štefko *et al.*, 2019). However, even though talent management practices are implemented, organizations sometimes fail to prevent the departure of talented employees. By conducting exit interviews, the organization has the opportunity to understand why the talented employees decided to leave and implement changes in the form of newly established practices in the field of job security and talent development as this proved to be important factor for the antecedents of talented employees' intention to stay in the organizations. The analysis of retention antecedents and factors and the discovery of relationships between them can help managers to create a stable and favorable work environment that supports and strengthens the intention of talented employees to remain in the organization regarding their attained education. The main limitation of this research is the limited geographical territory - the Slovak Republic. The future research should focus on identifying the impact of these factors on the creation of talent management practices in organizations.

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