

Education and Development of Talented Employees in Relation to the Performance of Multinational Organizations with Regard to Globalization

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Abstract:

Investments in the human resources management process, together with the development and training of talented and high-performing employees lead to increased employee performance and quality of service provided, self-fulfillment and employee satisfaction, loyalty to the organization and retention of such employees. The training of talented employees in the rapidly changing global market has had to undergo changes and introduce more innovative methods to support the development, training and retention of employees. We can state that the identification and management of talents, including the training and development of talented employees, is the biggest challenge for organizations in the field of human resources management today and will remain so in the foreseeable future. Under the influence of globalization, organizations in all sectors recruit talented people who play an increasingly important role, thus confirming the fact that talent management is becoming the fastest growing global trend in human resource management.

The paper provides an analytical view of the current need for education and development of talented employees and examines the relationship between the impact of globalization on the process of education and development of talented employees and the performance development in multinational organizations operating in Slovakia. For the needs of the research, a scientific research hypothesis was formulated. The hypothesis was verified by statistical correlation analysis using two correlation coefficients. The aim of the analysis was to find out the regularity, context and developmental tendencies of mass phenomena.

Keywords: talent; education; development; multinational organizations; human resources management; globalization.

JEL Classification: M1; M12.

Introduction

Trends in employee training in today's labor market are moving toward the development and training of employees who lead the organization. The aim of such activities is to increase performance, improve service quality, bearing in mind the ever-increasing pressure posed by the global environment. Today, working with talented employees has become one of the most important tasks of human resource management. As the current business environment is very much under the influence of globalization, economic, technical and other factors, it is thus extremely important to pay attention to these issues and examine their impact on enterprises operating in Slovakia (Gallo *et al.* 2017). Talent management is getting attention from institutions that strive to create a structure of talented high-performance employees.

The concept of talent management differs in terms of its definitions and practices. Companies that implement training and talent development in the context of human resource management practices are more likely to respond more effectively to challenges that can affect their market position and achieve better performance. Michaels *et al.* (2001) state that in relation to managerial positions, talent is conceptualized as a code for the most effective managers and leaders at all levels who can help companies meet their ambitions and manage its performance. One of the key tasks of an organization in an ever-changing market is to retain talented high-performing employees as only those can help achieve competitiveness (Wang and Wang 2012).

1. Literature Review

It is widely acknowledged that development and education are an important part of global talent management (Cook 2010). In order to understand the overall framework of talent management, we can ask ourselves the questions:

"What is talent" and "what is its purpose in terms of development"? Should talent development focus more on technical or general competencies, or both? What is needed for primary talent development education? Is there a way to accelerate talent development? The answers to these and many other questions should help bring some cohesion within the scope of the concept of talent management (Garavan, Carbery and Rock 2011).

Researchers dealing with the issue of talent management, e.g. Cannon and McGee (2011), Lawrel (2008), Michaels, Handfield-Jones, and Axelrod (2001) generally distinguish between two levels of talent: talent at the individual level and talent at the organizational level. *Talent at the level of an individual* represents an individual whose qualities surpass others and who contributes more to the value of the company than other employees. He is aware of his abilities and is willing to further develop and use them for the benefit of the organization. The concept of *talent at the organizational level* was created as a result of the fact that at individual level, talent is separated from other employees (thus standing alone). Talent can be defined as the knowledge, skills, experience, capabilities, value and behaviors of all employees that have benefited the organization's objectives or strategic plan (Schiemann 2014, Kuntonbutr and Sangperm 2019). If firms can maximize the outcome of talent investment, higher quality procedures and greater customer retention will be generated (Wirtenberg *et al.* 2007, Wróblewski and Dacko-Pikiewicz 2018, Kuntonbutr and Sangperm 2019).

Recruiting, retaining, training and developing employees are the crucial activities of talent management. If the organization only focuses on acquiring talented employees, it may not be able to keep them. If it works mainly on their development and training, but not on maintaining them, the funds invested may not return in the form expected - permanent staff. Therefore, the most effective way is to focus on all these activities and work on them constantly. The global dimension of talent management identifies in the sphere of human resources management the need to pay attention to such phenomena as employer branding, managing staffing flows, global expertise networks and encouraging mobility (Pachura 2019).

Talent managers sometimes struggle with the question of whether to look for talented people internally or reach out to external sources (Boudreau 2012). They should keep in mind the Pareto's rule that 80% of success is achieved by 20% of employees, or the Gauss's rule, which argues that most employees show average results and only some achieve excellent or, conversely, insufficient results. Schraeder (2009) states that sufficient time needs to be devoted to the development and training of talented employees so they are able to integrate into the company's strategy; lists several important activities or factors affecting the process:

- flexibility – in the process of education and development of employees, the training itself often supports flexibility;
- creating a favorable learning environment - this means organizing the physical environment in a way that supports learning. The quality of education and development could be improved by arranging seating in the room to provide comfort, reflecting the nature of the training;
- invoking active participation - trainings and workshops should directly involve the participants in the objectives of the training;
- focus on different learning styles - individuals tend to learn differently based on their preferred learning styles;
- networking support - support from other employees taking part in the training process can affect the overall effectiveness of the training, learning more about other employees, encouraging participants to communicate and collaborate not only during training but also outside it;
- promoting professionalism through interaction and materials - it is highly likely that individuals attend online courses and trainings on the web - a participant can prepare himself for the actual training;
- provision of local information - trainings are often carried out at a place that requires travel. Information should be sent to future trainees so that they know what to do with their free time throughout the course.

The group of advisers and consultants B.K.S. (2018) considers the creation of a development and training program to be a key starting point for the development of talent in a company. The group proposes the following starting points:

- defining goals, *i.e.* also results and outputs (these are most often focused on maintaining the most important employees in the company, maximizing their performance, or preparing an employee for another job position);
- after defining the goals and the target group, we should specify the method of identification of this group, define the content, forms and methods of work;
- finally, an evaluation of the whole effort and the follow-up to the program.

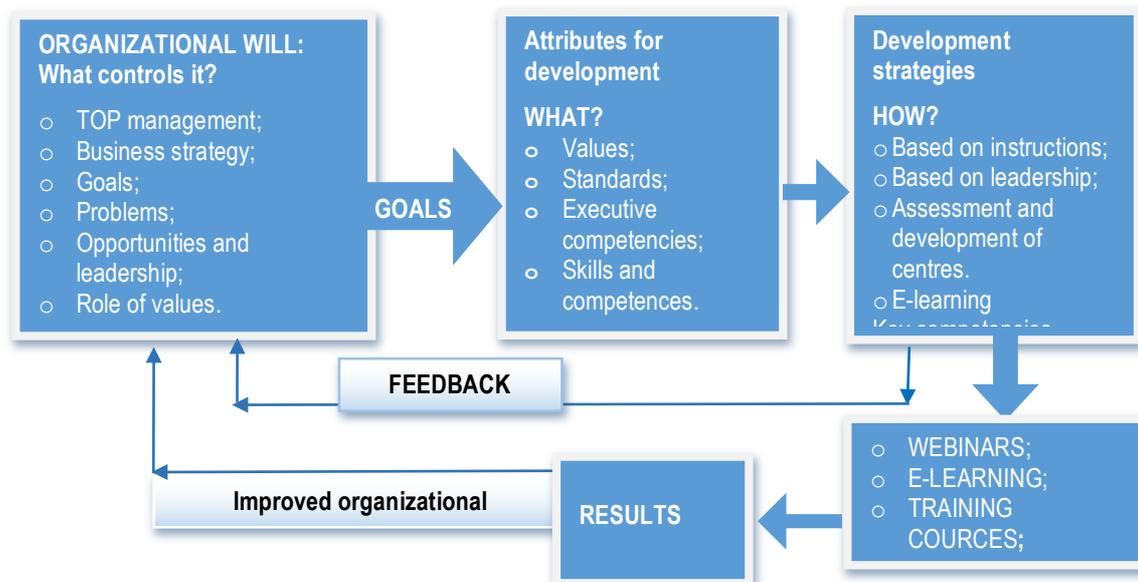
Pruis (2011) states that talent development is not just about the organization. What employees put into the organization largely complements need of the organization. However, education and development can give us an insight into why investing in talent education and development is so important. Haskins and Shaffer (2010) talk about talent development and training, where each approach adopted by the organization supports four challenges. Talent-building efforts in organizations should be synergistic with entrepreneurship, focused on an integrated future, while delivering measurable results. In response to these and many other talent challenges, they have created a talent development framework that is part of Figure 1. The talent development scheme contains the following components: begin with a thorough understanding of the organization (consequences of what actually drives the business); highlight the attributes of talent development through a learning model; strengthen lifelong learning in development activities; focus on the results achieved.

This model and other related tools can be used to effectively, systematically and firmly determine the development and training of talent in organizations. It points out the importance of understanding the organization's strategy, goals, problems, opportunities, future challenges, values, culture of the organization. Talent management is also one of the ways to increase performance of employees and the organization itself, as it focuses on the future by using the current potential of talented employees to improve future performance. If an organization wants to achieve a positive economic result, it should create suitable conditions for the development of employees who create the preconditions for achieving it.

Development activities should signal to employees that the company is interested in them and that they are creators of values. After completing programs aimed at their development, employees participate in decision-making, are more loyal to their employers and try to "pay back" investments with above-average performance. Organizations nowadays place a great emphasis on talent and high performance. However, McKinsey Consulting originally advocated a talent development approach that focused on tireless employees who were constantly pushing their capabilities and boundaries (Ernst and Yung 2010).

According to World at Work (2000), the current potential of talented workers can be supported by the following steps: a diverse range of financial and non-financial rewards, allow a talent to lead own team, provide space for personal development and learning opportunities, create a suitable working environment and take advantage of working time flexibility, provide opportunities for career growth, provide space for the acquisition and exercise of powers and responsibilities, care for the quality of working life, inspire and motivate to better results. Talent management is becoming very important to all organizations, whether they operate locally or globally. Talent management is the pool of activities which are concerning to attracting, selecting, developing and retaining the best employees in the strategic roles (Scullion and Collings 2011). The demand for key talented employees is very high, as these are the people who will lead the organization and will be responsible for its success. That is why, as Rabi *et al.* (2015) states, business entities are in a state of struggle for the best talents.

Figure 1. Talent development in organizations



Source: Own processing according to Haskins a Shaffer (2010, 14)

2. Methodology

The aim of the paper was to point out the current need for education and development of talented employees and to examine the strength of the relationship between the impact of globalization on the process of education and development of talented employees and the *performance development in multinational organizations* operating in Slovakia. An online questionnaire was used to obtain and collect data. The questionnaire is the most widely used and fastest method of obtaining relevant information.

The data from the online questionnaire were then processed using the descriptive statistics and inductive statistics methods. A total of 558 multinational companies operating in the Slovak Republic from various sectors took part in the questionnaire survey. The largest group consisted of organizations operating in the field of service provision: 71.50%. For the needs of research, a scientific research hypothesis was formulated. We assumed that there is a statistically significant relationship between the degree of impact of globalization on the education and development of talented employees and the degree of performance development in the surveyed organization. The target group for data collection were HR managers who participate in the strategic management, identification, training planning and HR development, retention of talents and fulfillment of other tasks that reflect the importance of managers in the field of human resource management. For the needs of our research we formulated the following hypothesis:

H1: *We assume that there is a statistically significant relationship between the degree of impact of globalization on the education and development of talented employees and the performance development in multinational organizations.*

The hypothesis was tested by statistical analysis the aim of which was to find out the regularity, context and developmental tendencies of the mass phenomena. From the methods of inductive statistics, we chose the *Chi-square goodness of fit test*. The test was based on a frequency table and tests the null statistical hypothesis, which states that the numbers in the individual categories are equal to the expected numbers. If the P-value is lower than the chosen level of significance (traditionally 5% = 0.05), the null hypothesis is rejected. This means that the difference between the frequencies found in the sample and the expected frequencies is too large to be the result of random sampling alone, i.e. it is statistically significant. If the P-value is equal to or higher than the selected level of significance, the null hypothesis cannot be rejected. This means that the difference between the frequencies found in the sample and the expected frequencies may be due to random sampling, i.e. it is not statistically significant. For the purpose of solving the research problem and testing the hypothesis, in addition to the above test, the *correlation analysis* was used. According to Ostertagová (2013), the correlation analysis determines the *degree of strength with which the dependence between various interfering side factors manifests itself*. The correlation analysis emphasizes the strength (intensity) of the relationship between the variables. Due to the fact that non-parametric methods were used in the hypothesis testing process, we applied the most commonly used rank correlation coefficient - the *Spearman rank correlation coefficient r_S*.

The Spearman coefficient measures the association of any statistical dependence that is monotonic. It is this coefficient that can be used to determine the degree of intensity (association) of the correlation of the two statistical features wherever we have statistical features measured on scales that allow both examined features to be arranged in two orders. Subsequently, we used the *Kendall rank correlation coefficient*. The coefficient measures the strength of the dependence between two ranked variables and provides a nonparametric test of independence, i.e. the so-called coefficient significance test. Kendall's tau expresses the difference between the probabilities that the values of two variables are in the same order against the probability that the values are not in the same order.

3. Results and Discussion

We can say that the training and development of talented employees are human resource management activities which are indispensable to every organization which wishes to progress, advance, and develop knowledge and skills of its employees, or plan career development and succession. At present, organizations operating in either domestic or foreign markets have to invest in human capital. The aim of one of the most important parts of the questionnaire was to find out to what extent globalization affects individual activities and activities within the process of education and development of talented employees from the perspective of HR managers.

These activities included:

- *analysis and determination of educational needs of talented employees;*
- *use of effective and innovative talent education methods;*
- *language and intercultural training of talented employees;*
- *training of expatriates before and after deployment abroad;*

- and 5. effectiveness evaluation of education of talented employees;
- creation of career and development plans, succession plans.

The results for individual items using the characteristics of descriptive statistics can be observed in the following Table 1.

Table 1. Descriptive characteristics of education and development activities

E&D activities /Descriptive characteristics	N	Average	Median	SD	Dispersion	Min	Max
Analysis and determination of educational needs of talented employees	558	2,15	2,00	0,73	0,53	1	4
Use of effective and innovative talent education methods,	558	1,30	1,00	0,51	0,26	1	3
Language and intercultural training of talented employees	558	1,74	2,00	0,64	0,41	1	3
Training of expatriates before and after deployment abroad	558	1,80	2,00	0,61	0,38	1	3
Effectiveness evaluation of education of talented employees	558	1,80	2,00	0,70	0,49	1	3
Creation of career and development plans, succession plans	558	1,77	2,00	0,62	0,39	1	3

Source: Author

For the purposes of our research, it was necessary to find out to what extent performance indicators in organizations hit by the effects of the globalization process have developed. The main task of the respondents was to indicate the level of development of individual performance indicators in the organization in which they have been working for the last five years. The rate of performance development was measured on an interval scale, where 1 means very positive, 2 - positive, 3 - average, 4 - negative, and 5 - very negative.

The questionnaire included the following performance indicators: return on assets, return on sales, labor productivity and total inventory turnover. As stated by Durkáčová and Kalafusová (2012), return on assets is one of the profitability indicators that expresses the ability of management to use the resources and assets of the organization to generate profit, *i.e.* profitability of business efforts. Return on assets expresses total profit/total assets. The profitability indicators also included the profitability of sales, which we can express as net profit/sales. Subsequently, we focused on the indicators of activity, namely the total inventory turnover. Activity indicators make it possible to quantify how efficiently the organization uses its assets. The total inventory turnover expresses the following relationship: sales/average inventory. Organizations which employ talent management show significantly higher financial performance compared to those who do not, for example in terms of sales revenue and productivity (Steinweg 2009), net profit and loss before interest, depreciation and amortization, return on assets, return on equity or return on shareholders.

Ongoing globalization processes are reflected in intensifying competition at the national and international levels, thus bringing to the forefront the need to monitor the long-term prosperity of the organization. Top managers are no longer interested in short-term performance and that is why they are now focusing on concepts such as long-term vision, development activities, company performance, and key performance indicators. The performance of an organization is given primarily by the ability or potential to achieve set goals, the ability to obtain returns on the resources invested, to produce a profit, to increase the value of the company and at the same time to secure its future development. Only a company that meets the predetermined goals defined in the corporate strategy can be considered efficient in the long run.

In assessing the future success of an organization, approaches are used that prioritize measuring the performance and efficiency of the organization in terms of increasing its value and performance measurement systems that support the organization's strategy. From the results of the questionnaire survey, we can state that in none of the analyzed multinational companies did the total inventory turnover, labor productivity, return on sales and return on assets develop very negatively, rather positively, or even very positively.

With regard to the effort aimed at verifying the *existence of a statistically significant relationship between the degree of impact of globalization on the education and development of talented employees, as assessed by HR managers, and the rate of performance development in multinational organization*, a null and alternative hypothesis H1 were formulated:

H0 (null hypothesis): $\theta = \theta_0$

H0: We assume that there is no statistically significant relationship between the degree of impact of globalization on the education and development of talented employees and the degree of performance development in multinational organizations.

H1 (alternative hypothesis): $\theta \neq 0$

H1: We assume that there is a statistically significant relationship between the degree of impact of globalization on the training and development of talented employees and the degree of performance development in multinational organizations.

To verify the above hypothesis, a Chi-square goodness of fit test was used, followed by correlation analysis using two correlation coefficients. The results regarding the hypothesis testing are included in the following Table 2 and Table 3.

Table 2. Chi-square test: testing relationship between the rate of the impact of globalization on education and development as assessed by human resources managers and the rate of development of performance indicators

Rate of the impact of globalization on education & development	The rate of development of performance indicators							
	Return on assets		Return on sales		Labor productivity		Total stock turnover	
	Value	P-value	Value	P-value	Value	P-value	Value	P-value
A	119,654	0,000	51,891	0,000	51,435	0,000	217,839	0,000
B	54,005	0,000	33,396	0,000	3,569	0,008	13,081	0,011
C	24,302	0,000	30,530	0,000	14,588	0,006	32,623	0,000
D	76,577	0,000	46,533	0,000	9,049	0,007	58,729	0,000
E	49,884	0,000	59,767	0,000	46,008	0,000	71,498	0,000
F	61,920	0,000	61,139	0,000	35,802	0,000	62,245	0,000

Note: A. Analysis and determination of educational needs of talented employees; B. Use of effective and innovative talent education methods; C. Language and intercultural training of talented employees; D. Training of expatriates before and after deployment abroad; E. Effectiveness evaluation of education of talented employees; F. Creation of career and development plans, succession plans

Source: Author

In the case of testing the relationships between the above variables, all tested relationships showed $p < 0.05$, so we reject the null hypothesis. We can state that the difference between the frequencies found in the sample and the expected frequencies is too large to be the result of random sampling alone, so it is statistically significant.

In this case, the correlation analysis was performed using two correlation coefficients. The Spearman coefficient takes values from the interval $<-1, 1>$ and is interpreted analogously as an ordinary selection correlation coefficient. Values approaching 0 indicate a weaker dependence of the variables, values closer to 1 or -1 indicate a stronger dependence. Extreme value 1 corresponds to a complete match of two orders, extreme value -1 to exactly the opposite order. Positive values mean that the variables tend to change in the same direction, negative values in different directions.

Spearman's coefficient shows a high dependence in the three tested relationships, namely between the degree of impact of globalization on the analysis and determination of training needs of talented employees and the rate of return on assets (0.539), followed by the rate of total inventory turnover (0.656), and also between the degree of impact of globalization on the creation of career and development plans, succession plans and the degree of development of total inventory turnover (0.529). As stated in all tested relationships, the p-values of the correlation coefficients are < 0.05 . P-values of the Kendall rank correlation coefficient, which measures the strength of the dependence between two rank variables and provides a nonparametric test of independence, i.e. the so-called coefficient significance test, are lower than the selected significance level of 0.05 – thus, the null hypothesis is rejected. This means that the difference between the coefficient calculated from the sample and zero is too large to be the result of random sampling alone, so it is statistically significant - there is a relationship between the variables. Based on these values, as well as the values that are the result of the Chi-square test, it is possible to verify (confirm) the hypothesis H1 and thus state that there is a statistically significant relationship between the degree of impact of globalization on training and development of talented employees and the rate of performance development in multinational organizations.

Table 3. Values of correlation coefficients between the rate of the impact of globalization on education and development as assessed by human resources managers and the rate of development of performance indicators (PI)

	Values of correlation coefficients					
	Kendall's tau-b		Kendall's tau-c		Spearman Correlation	
	Value	P-value	Value	P-value	Value	P-value
A*PI1	0,504	0,000	0,371	0,000	0,539	0,000
A*PI2	0,389	0,000	0,327	0,000	0,418	0,000
A*PI3	0,334	0,000	0,151	0,000	0,352	0,000
A*PI4	0,618	0,000	0,412	0,000	0,656	0,000
B*PI1	0,445	0,000	0,267	0,000	0,176	0,018
B*PI2	0,387	0,000	0,265	0,000	0,464	0,000
B*PI3	0,400	0,000	0,305	0,000	0,405	0,000
B*PI4	0,240	0,000	0,131	0,000	0,246	0,001
C*PI1	0,200	0,004	0,143	0,012	0,209	0,005
C*PI2	0,217	0,002	0,177	0,005	0,228	0,002
C*PI3	0,370	0,000	0,263	0,000	0,400	0,000
C*PI4	0,198	0,005	0,128	0,012	0,208	0,005
D*PI1	0,430	0,000	0,303	0,000	0,454	0,000
D*PI2	0,428	0,000	0,344	0,000	0,459	0,000
D*PI3	0,187	0,000	0,081	0,004	0,197	0,008
D*PI4	0,395	0,000	0,252	0,000	0,416	0,000
E*PI1	0,338	0,000	0,248	0,000	0,372	0,000
E*PI2	0,396	0,000	0,322	0,000	0,431	0,000
E*PI3	0,294	0,000	0,129	0,003	0,304	0,000
E*PI4	0,471	0,000	0,304	0,000	0,489	0,000
F*PI1	0,401	0,000	0,279	0,000	0,432	0,000
F*PI2	0,409	0,000	0,325	0,000	0,445	0,000
F*PI3	0,273	0,000	0,117	0,003	0,285	0,000
F*PI4	0,507	0,000	0,320	0,000	0,529	0,000

Note: A. Analysis and determination of educational needs of talented employees; B. Use of effective and innovative talent education methods; C. Language and intercultural training of talented employees; D. Training of expatriates before and after deployment abroad; E. Effectiveness evaluation of education of talented employees; F. Creation of career and development plans, succession plans; PI1. Performance indicator: Return on assets; PI2. Performance indicator: Return on sales; PI3. Performance indicator: Labor productivity; PI4. Performance indicator: Total stock turnover

Source: (author)

Conclusion

Organizations in today's work environment need to invest more to retain talented employees in the organization. They need to implement a sophisticated system of education and development of talented employees, a system of rewards and benefits that are important for attracting and retaining talents in the organization. These systems can motivate talented and high-performing employees, thus improving performance of the organization. In this competitive and dynamic global work environment, education and development have become the backbone of success, because without continuous learning, it may be impossible to acquire and retain high-performing and talented employees. In the competitiveness environment the manager is forced to use continuously and maximum available human potential, all the intelligent resources of the organization. In order to survive, the organization must cover the gap created by the difference between „what each person knows” and „what each person does” in an organization through the apportion of knowledge (Bălan 2009).

Strategy developers and human resource management experts focus on training and developing talented employees in order to increase the organization's performance. In our research, we tested the statistical hypothesis to confirm the existence of a statistically significant relationship between the degree of impact of globalization on the education and development of talented employees and the degree of performance development in multinational organizations operating in the Slovak Republic. We can consider the education and development of talents as a process of increasing the qualification of employees and creating opportunities for professional growth and development, which can, in turn, lead to high performance of the organization. In this regard, questions arise - "How can an organization get the best out of its people?" or "How to create a high-performing, talent-based organization?" (Davies and Davies 2010). As organizations replaces technologies, business models, and deploys new strategies

to handle these changes, it also needs to improve knowledge of its employees. Talent retention activities are particularly important in organizations which employ knowledge-oriented employees, operate globally and whose main source is intellectual capital. In this context, Thorne and Pellant (2007) state that an important factor in the development of talent is a culture based on shared values and beliefs, where thinking and feeling intersect. According to them, it is extremely important that individuals working in the organization feel that they are valuable and that their work contributes to achieving results that help increase the performance of the organization.

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