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**Prethodno priopćenje**

**TALENTS' LEARNING AND DEVELOPMENT IMPACT ON THEIR  
RETENTION WITHIN THE COMPANIES IN  
BOSNIA AND HERZEGOVINA**

**UTICAJ UČENJA I RAZVOJA TALENATA NA NJIHOVO  
ZADRŽAVANJE U KOMPANIJAMA U BOSNI I HERCEGOVINI**

***Summary***

*Nowadays companies have been facing arising modern world challenges, where rules employee's knowledge, high technology, digitalisation, expertise and innovation, what put demanding tasks for firms to invest more in talents' learning and development in order to master changes and sustain competitive advantage. The purpose of this study was to explore the influence of talented managers' learning and development on their retention within the companies in Bosnia and Herzegovina. Methodology in this research article included an appropriate questionnaire on talents' training and education and talents' engagement, as the measure for talent retention. The results from this research showed that talented managers in Bosnia and Herzegovina attended mostly “on job trainings and educations through job instructions” and “external trainings through seminars”. Furthermore, it is discovered that talent training and education affect the factors of employee engagement, but it is not statistically significant for talent retention. The contribution of this study is in the first place to the existing theory on talents management, as well as to companies in developing countries to realise the importance of talents learning and development and the need for its customization to talents' uniqueness in order to increase talent retention.*

***Key words:*** talent management, talent development, talent retention

### **Sažetak**

*U današnje vrijeme kompanije se suočavaju sa rastućim modernim svjetskim izazovima, gdje vlada znanje zaposlenih, visoka tehnologija, digitalizacija, stručnost i inovacija, što stavlja zahtjevne zadatke pred firme za višim investicijama u učenje i razvoj talenata kako bi ovladale promjenama i održale konkurentsku prednost. Svrha ovog rada je bila da istraži uticaj učenja i razvoja talentiranih menadžera na njihovo zadržavanje u firmama u Bosni i Hercegovini. Metodologija u ovom naučnom radu uključuje prikladan upitnik o treninzima i učenju talenata i angažmanu talenata, kao mjeri za zadržavanje talenata. Rezultati istraživanja pokazuju kako su talentovani menadžeri u BiH pohađali uglavnom „treninge i edukacije kroz poslovne instrukcije“ kao i „eksterne treninge kroz seminare“. Nadalje, otkriveno je kako treninzi i edukacije talenata utiču na faktore angažmana talenata, ali to nije statistički značajno za zadržavanje talenata u firmama. Doprinos ove studije je u prvom redu za postojeću teoriju o upravljanju talentima, kao i za kompanije u zemljama u razvoju kako bi shvatile značaj učenja i razvoja talenata i potrebe njegovog prilagođavanja jedinstvenosti talenata s ciljem povećanja njihovog zadržavanja unutar kompanija.*

**Ključne riječi:** *upravljanje talentima, razvoj talenata, zadržavanje talenata*

### **Introduction**

Talent management is gathering growing importance in a wide range of organizations and has emerged as a key human resource challenge in variety of business sectors (Scullion, Collings, & Vaiman, 2016). The literature on talent management is not well grounded in research and is dominated by business and consulting firms which lead in advancing a vision on the discourse of talent management (Cascio & Boudreau, 2016). Companies face with increased changes and inconsistency during economic booms, which opens the question of how to create conditions to retain the best employees; and some of the probable answers are by providing education, training and skills development opportunities for talented employees (Boštjančič & Slana, 2018). Stacho & Stachová (2013) stated that training is currently viewed as a lifelong process in which the organisation and its training programmes have an important role.

Employee retention together with economic stabilization is attainable if employees are equipped with the needed skills (Singh, 2012). Key employee retention remarkably contributes to company's economic progression by directing its focus more on producing, innovating, sales growth, profitability and spending less time on training process of the new workers. Simultaneously, employee retention takes a great part in contributing to

wider economic stabilization by providing regular tax payment and payment of personal income, job security and enlarged goods/services expenditure. Additionally, retention of quality employees leads to employment rate upsurge and it helps organisations to fortify its image and reputation (Poulston, 2008). On the other hand, high employee attrition intensifies unemployment and leads to industry unsteadiness and vulnerability. Vasquez (2014) pointed out that, from a cost perspective view, employee turnover can be vastly inhospitable because irrational expenditure related to employee replacement causes a loss of productivity during training.

Therefore, it is a real challenge for companies to develop effective training and educational strategies that allow talent's competences development and increase likelihood of their retention. Talent is of enormous importance for any company as an individual who accomplishes high performance by possessing three qualities: „competence x commitment x contribution“ (Ulrich & Smallwood, N., 2012). Retaining talented workers demands top management/leadership's commitment to development (Govaerts, Kyndt, Dochy, & Baert, 2011). Untrained and unsupported employees are more likely to leave their organizations and become unproductive members of society (Erixon, 2010). Lakshman (2007) emphasised that efficient leaders strive to build lasting business relations with those they lead. Vasquez (2014) suggested that good leadership is related to ability to wear a different hat for each occasion whenever the leader undertakes a new approach to strengthen an organization in terms of employee retention. Thus, development of talent training and educational strategies require a systematic approach from precise talent analysis of their experience, qualities, knowledge and hard/soft skills; then making talent development plan (based on talent strengths/weaknesses, wanted competences) and finally efficient plan implementation. It is of great importance to stick to the plan, create an optimal environment for learning and feedback loops from both sides (Berger & Berger, 2004).

Successful companies have realised that if they want to stay competitive, innovative and efficient they can't afford to lose their key talents, since it increases their costs and brings them backward. Most of the research studies on talent management has been done in enterprises in developed countries, and insufficiently in developing countries (like in Bosnia and Herzegovina). Adeniji, et al. (2019) stressed that in both emerged and emerging economies, how to retain good and talented employees presents a huge issue and poses a critical challenge towards the activities of organisations in all industries. Furthermore, Martins (2015) stated that the need and importance of employees who are highly skilled and knowledgeable make the phrase “war

for talent” a continuous concern among industries in all nations. Regarding emerging markets, Skuza et. al. (2015) put an accent on a key significance of finding the right approach to talent management and broader human capital issues for all organisations in the emerging markets. Professional and managerial talent shortages is believed to be for companies a substantial human resource challenge, that are looking to gain a foothold in the emerging markets and the scarcity of leadership talent is viewed as a major obstacle facing companies seeking to globalize their operations (Hewlett & Rashid, 2010). Therefore, retaining brilliant talents who possess extraordinary know-how, skills, capabilities and other meaningful attributes should be a paramount priority for organisations to prevent losing its competitive advantage and to prosper on the markets.

Bosnia and Herzegovina today face large problems of higher population emigration rate than countries of the region. According to the latest World Bank data, Bosnia and Herzegovina is at a emigration rate of 44.5% what is significantly ahead of Serbia (18%) and Croatia (20.9%); while almost 30% of all emigrants from Bosnia and Herzegovina are highly educated people (Ministry of Security of Bosnia and Herzegovina, 2017). Voluminous employee attrition brings far reaching corollaries and effects not only for organisations (viewed through magnified internal resources issues and external stakeholders' discontent) but also on shrinking economic activities and huge demographic changes on the national and global scale. The main aim of this research study was to find out if talents learning and development influence on their retention within the companies in Bosnia and Herzegovina, or firms must incorporate other significant internal and external elements.

## **Literature review**

### **Developing talents**

Many organisations, realising importance of vastly skilled employees for competitive advantage, often develop a broad range of sophisticated human resource development strategies and practices to identify their high performers and to develop and retain key staff (Connell & Stanton, 2014) (Wright & McMahan, 2011). According to Pruis (2011), talent development refers to a long term, integrated process which keeps the organisation healthy and innovative. Ketter (2010) pointed out on necessity of talent development because organisations compete in new marketplace with less resource.

Training and development, management development, career and succession planning, talent management and organisational development are all designed to facilitate learning in organisations to improve organisational performance (McGraw, 2014). Guðlaugsdóttir (2016) defined training and development as any reasonable investment that teaches employees about immediate improvements that will benefit both the employees and the employer in the long run. Anis et. al. (2011) underlined that modern technological age is changing so rapidly that any skill becomes obsolete in a short time and that every company which wants to remain competitive and to keep pace with the evolving technology need to give training to their employees in order to maintain competitiveness. Haghparast et. al. (2012) proved in their study that the relevance of training programs to all employees correlate with increase in employee performance rates (70% increase), thus, organisations first have to focus on improving individual performance which will result with better organisational performance. Furthermore, Collings and Mellahi (2009) uncovered that effective employee training and development has an indirect positive relationship with organisational performance, mediated by organisational commitment, motivation and extra role behaviour acting separately or in the combination with one another.

Organisations use training and development also to improve job related knowledge and technical skills of employees (Connell & Stanton, 2014). Chartered Institute of Personnel and Development (CIPD, 2019) showed in its study on learning and development that organisations which develop the skills and knowledge of their people professionals through planned continuing professional development demonstrate a significant positive impact on driving innovation for business growth, increasing job productivity and improving organisational performance. Moreover, the study stressed that continuous development of capabilities and standards (core knowledge, core behaviours and specialist knowledge) of learning and development practitioners is a key to business success (CIPD, 2019). On the other hand, Kermally (2004) argued that spending money and coming up with various initiatives to develop talent will not by themselves produce results, but talent development strategy must be aligned with the business strategy. Wahyuningtyas (2015) stated that developing talents encompasses performance appraisal; talent mapping; development and learning need analysis; implementation of development and learning; and talent review. After the assessment of talents performances (competency by objectives or achieved results) and their potential contribution in the future, companies determine which development and learning programs are adequate for each category of talents.

Boštjančič and Slana (2018) addressed in their research different approaches that were used by HR managers in Slovenian companies to develop talented employees, which are ranked by its application frequency: (1) workshops and training courses; (2) working in project groups; (3) problem-solving meetings; (4) working on special projects; (5) coaching; (6) assuming leadership roles in emergencies and frequent replacement of managers; (7) job rotation; (8) extracurricular activities (like - co-funding of membership fees; participation in expert committees; charitable causes; sports and arts and cultural societies); (9) mentorship; (10) e-learning; (11) succession planning; (12) job shadowing; (13) corporate university and (14) guided reading and guided discussions (reading of professional literature and discussion at meetings). CIPD (2015) revealed in their annual survey report that the most commonly used and most effective talent management learning and development activities are on-the-job training or in-house development programs, coaching, mentoring and buddying schemes.

In the implementation of learning and development, there are several critical factors that shall be concerned such as commitment of top management through technical and moral support; systematic learning and development mechanism; and adequate infrastructure support (Wahyuningtyas, 2015). Organisations can face many problems while trying to implement talent development/learning, like dealing with employees' personal concerns, their work-life balance, insufficient interest of line managers, well trained employees are more desirable by competition, difficulty in measuring – especially regarding added value. When it comes to assessing the impact of learning and development activity it is quite present in the organisations (one in seven firms do not evaluate the majority of their learning and development initiatives; over a third limit their evaluations to the satisfaction of those that take part; one in five assess the transfer of learning into the workplace and a small minority evaluate the wider impact on the business or society) and learner and manager reflection and feedback are most commonly used to assess the effectiveness of learning and development interventions (CIPD, 2015).

### **Retaining talents**

Employee retention is meaningful ongoing process in which the organisation aims to retain employees for the maximum period of time or until the completion of the project (Kaewsaeng-on, 2016). It refers to the various policies and practices that let the employees stick to an organisation for longer periods (Kaewsaeng-on, 2016). Employee retention is positively

correlated to customer retention and to quality of services (Lockyer, 2010). Retaining talents is a very complex, testing and demanding issue for every organisation, as it encompasses various elements and thus requires specific and integrated strategies which will strengthen employees' bond to an organisation. Balbuena Aguenza and Puad Mat Som (2012) advocate that employees stay or leave an organisation based on six key reasons: financial rewards, job characteristics, career development, recognition, employee management and work-life balance.

Steinfeld (2017) proposed that organisations need to offer for those who are young and seeking progression (Millennials and Generation Z): support in the form of leaders capable of mentoring, inspiring, and challenging employees to grow; direction through constructive and timely feedback, clear guidelines on what performance will be rewarded, and career-planning processes that can inform them as to what behaviours will lead to advancement; and opportunities for employees' to demonstrate their productivity (the latest technology may thus become imperative), to have their ideas recognized and implemented, and to use and expand their skills and talents.

As employees enter phases of their lives where family demands increase, in addition to continuing on with the previous structures (e.g. support, direction and opportunities) employers need to meet additional needs for expanded benefits, such as health benefits or financial help for childcare, and flexible work structures (flex-time, job sharing, telecommuting).

Regarding conceptual dimensions of „retaining talents“, Wahyuningtyas (2015) suggested that retaining talents include career planning, succession planning and engage talent.

Career planning is a dynamic and systematic process of linking talented employees' abilities and desires with career goals and existing/potential position within the company. The firm has to assure that every talented individual is aware what job positions are free, attainable and how they can get it or make progress in a career path. Another important element of retaining talents is succession planning which refers to the proactive process of excellent preparation of future leaders – at all levels who can easily replace the current ones. The firm must plainly identify a few potential candidates and with fair invest in their continuous development in order to sustain a great leadership on key job positions. Talent engagement occupies a central place in an organisation since the right motivation drives key players to achieve better and better success. According to Gibbons (2006), employee engagement is highly intellectual and emotional connection that an employer

has for his/her job, organization, manager or co-worker that in turn influences him/her to apply additional discrepancy effort to his/her work. Every company that knows the value of having the talented employees, as its basic powerful resource, need to carefully track and measure if they are actively devoted and energetic when it comes to their jobs, organisational commitment and how much effort do they invest into their work. Employee engagement is composed of five dimensions: employee satisfaction, employee identification, employee commitment, employee loyalty and employee performance (Kumar & Pansari, 2015).

Employee satisfaction is the matching of employee's positive expectations towards his/her overall work, work environment and what makes him/her happy with the actual job circumstances. Companies have to make sure that employee satisfaction is high among the workers, which is a precondition for increasing productivity, responsiveness, quality and customer service (Sageer, Rafat, & Agarwal, 2012). Employee identification with the company denotes the employee's attachment to the company and everything that is connected to it, usually by taking company matters quite personally and very proudly. In order to round off the employee engagement, it is important to take into consideration also the employee commitment, employee loyalty to the company and employee performance. Kumar and Pansari (2015) stated that employee commitment is much higher for the employees who identify with the organization than for the employees who don't, and it induces them to do more than what's in their job descriptions. Authors also emphasise that employee commitment develops over time as an outcome of shared experiences and it is often antecedent of loyalty (Kumar & Pansari, 2015). Employee performance can be presented by their positive outputs – like increased quality and profitability of goods and services the firm produces and in boosting customer interactions as well as feedback.

In this research paper the focus was on the employee engagement, developed by Kumar and Pansari (2015), as the core dimension of retaining talents, which are named “talent engagement” dimensions for the purposes of this paper, or separately: talent satisfaction, talent identification, talent commitment, talent loyalty and talent performance.

## **Talent development influence on talent retention**

Regarding the influence of talent development on talent retention, results vary from different research studies. Boštjančič and Slana (2018) pointed out that development activities are important factor in retaining key employees. According to Ampomah (2016) employees are responsive towards usefulness of training in the firms, which motivates them and contribute to results viewed through increased performance and greater retention. Training and development is the substantial factor with the high impact on employee retention because employees by provided trainings keep their strategic goals in mind which can only be achieved by the presence of employees' loyalty and devotion to the organisation (Aruna & Anitha, 2015). Memon et. al. (2014) affirmed that training and development can help organisations to reduce the rate of employee turnover. Alnaqbi (2011) in his study acknowledged that the human capital development in the workplace is one of the organisational strategies being embraced by global successful companies, for attracting, retaining and adding values to their good and talented employees.

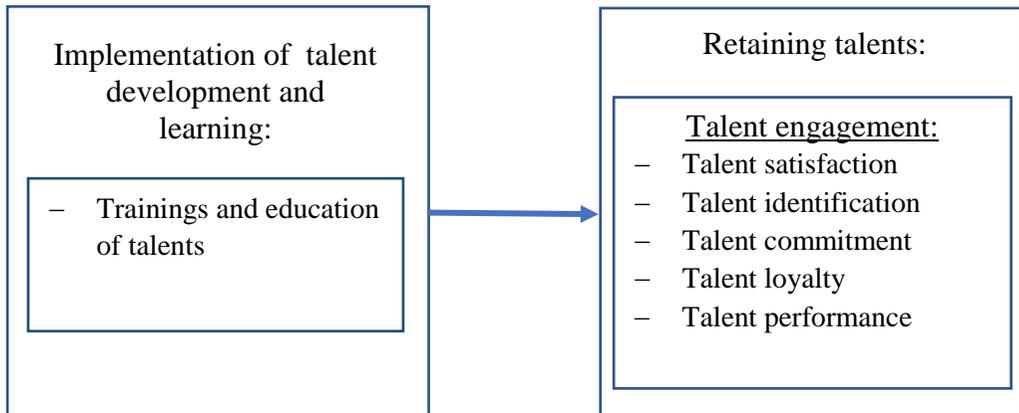
Additionally, Moncarz et. al. (2009) argued that effective training is essential to retain workers with long-term objectives. Cook and Macaulay (2009) argued that learning and talent development help enhance employees' retention and motivation; and the need for it especially comes to light in the time of recession, when the talent that has been developed make the company moves forward. Bettinger and Brown (2010) addressed that as an example, 38% of US companies focus on developing their workforce during recession. According to Maycock and Ikuomola (2015), learning and talent development brings the organisation at competitive advantage, improved operational efficiency, and helps in employee retention.

Yeswa and Ombui (2019) revealed in their research study that career development and training positively and significantly influence the retention of employees. Furthermore, authors emphasised that employee training can be enhanced by providing frequent training programmes, offering staff training opportunities, providing on and off the job training programmes, providing frequent seminars for training and conducting adequate training needs assessment ( Yeswa & Ombui, 2019). On the other side, Ojwang' (2019) found out that learning and development is not significant factor in keeping employees in the organisation. Hassan et. al. (2013) stated that training alone is insufficient for employees' retention and eventually leads to employee dissatisfaction so it needs to be accompanied by coaching or support of management through applying what is learnt and by showing true interest in it which adds real value to retention.

## Conceptual framework, research questions and research hypothesis

The main objective of this study was to investigate the relationship between talent development/learning and talent retention in Bosnia and Herzegovina. Additional to this, the brief conceptual model has been developed as the basis for empirical research (see Figure 1).

Figure 1. Conceptual model



Source: Authors work

Figure 1. displays two parts of the conceptual model: talent development and learning and its influence on the talent retention. According to (Wahyuningtyas, 2015):

- Developing talents consists of: encompasses performance appraisal; talent mapping; development and learning need analysis; implementation of development and learning; and talent review.
- Retaining talents includes: career planning, succession planning, engage talent.

In this study, the focus was on some categories of developing talents (implementation of development and learning) and retaining talents (talent engagement).

Based on the above presented conceptual model the main research questions and hypothesis of this article was identified.

## **Research questions**

Research questions in this research article are:

**RQ1:** What are the companies doing to develop its talents?

**RQ2:** Does development and learning of talents influence on their retention within the company?

## **The main hypothesis:**

**H1:** Developing and learning of talents have a positive statistically significant influence on their retention within the company.

## **Methodological consideration**

In this research was used quantitative methodology, which included the suitable questionnaire on talent development and talent retention in Bosnia and Herzegovina. The independent variable is talent development, which was observed through "Implementation of development and learning" - that includes talent training and education provided by the current company. The dependent variable indicators of talent retention comprise of five talent engagement dimensions proposed by Kumar and Pansari (2015): employee satisfaction, employee identification, employee commitment, employee loyalty and employee performance (which are called for the purposes of this paper: talent satisfaction, talent identification, talent commitment, talent loyalty and talent performance).

Sample analysis included: key managers in enterprises in Bosnia and Herzegovina. This study examined 51 talented managers/decision makers in successful companies Bosnia and Herzegovina. Talented managers were selected by the criterion proposed by Ulrich and Smallwood (2012), which includes three talent qualities: the necessary competencies, large commitment to work and outstanding contribution to work (someone who scores set results and usually surpasses them). Human resource managers helped in choosing examined talented managers, since they monitor needed indicators in their work.

Data were analysed by using:

- Descriptive statistics (to describe distribution of variables, clear the database, analyse missing values and suitable substitute thereof, and if needed, the results transformation).

- Parametric test (Pearson Correlation) was applied to determine statistical significance/ differences between individual groups in sample.

### Measures explanation

Developing talents scale was constructed for this research purposes by authors for collecting the needed data. The Developing Talents scale involved four items displayed on a 5-point Likert-type scale (where numbers indicated: 1 = strongly disagree, and 5 = strongly agree). The mentioned four items included: “Our firm invests in managers’ development and constant learning”; “Our firm implement the most efficient and effective managerial trainings and educations”; “Our firm combines internal and external trainings and educations for managers’ skills upgrading”; “Our firm encourages career growth and opportunities for managers development through its policies”.

Regarding the retaining talents dimension, the survey of 20 items developed by (Kumar & Pansari, 2015) was used to appraises talent engagement. This measure consists of five elements: talent satisfaction, talent identification, talent commitment, talent loyalty and talent performance (Kumar & Pansari, 2015). Talents were questioned to grade their overall experience within the present organisation on a 5-point scale (where: 1 = the lowest score; and 5 = the highest score).

The reliability of two indicated scales was estimated with the Cronbach’s Alpha what is further listed in the table 1.

*Table 1. Reliability statistics*

Variables	Number of items	Cronbach Alpha
Developing talents (Trainings and education of talents)	4	0,879
Retaining talents (Talent Engagement)	20	0,964

*Source: Authors work*

Analysis of internal consistency disclosed that the alpha value of developing talents items (trainings and education of talents) was 0.879, N=4. The alpha value for talent engagement was 0.964, N=20. Since the Cronbach's  $\alpha$  was higher than 0.7, it demonstrates that talent development and talent engagement have relatively high internal consistency with good reliability.

## **Research results and discussion**

The first part of the research questionnaire was covered with the general information about the talented managers as participants. A total of 51 questionnaires were collected and analysed. Questions about demographic characteristics encompassed gathering the data on talent managers' gender, age, level of education, managerial position and length of time in the current company (table no. 2).

The sample was comprised of almost equally number of male (49%) and female talent managers (51%), who mostly belong in the group of young and middle-aged professionals (76% of managers were 20-40 years old), 16% of managers were between 41-50 years old, while 6% included older adults (between 51-60 years old) and only 2% of the managers were over 60 years old.

Furthermore, the educational background of the sample demonstrated that talented managers were mostly highly educated individuals (55% had master degree, 31% had bachelor degree, 2% had PhD diploma), while only 12% of talents had only high school diploma.

Other general characteristics of talents showed that they work mostly as middle-level managers (sales managers (31%) and project managers (24%)), whereas the second largest group work as the part of higher management level (16% of branch managers and 16% of general managers) and regarding the time spent in the present company - the most of the managers have worked for the current company from 1-6 years (78%), while 22% of talented managers worked more than 6 years.

Table. 2. Characteristics of the talented managers

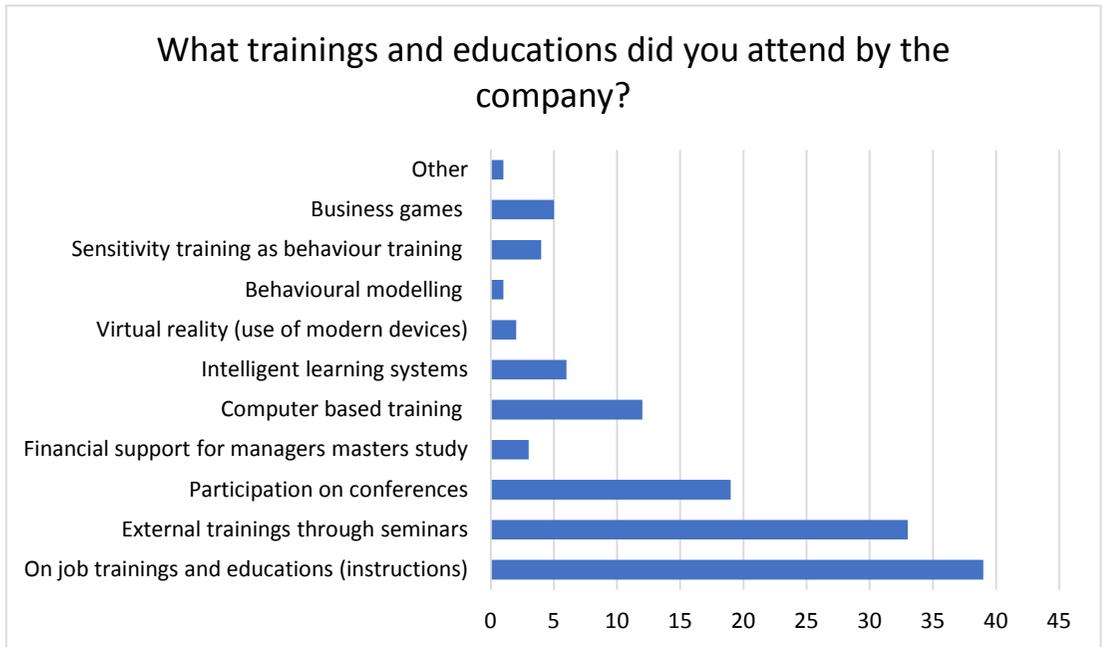
Variables		Frequency	Percentage
<b>Gender</b>	Male	25	49%
	Female	26	51%
<b>Age</b>	20-30 years	18	35%
	31-40 years	21	41%
	41-50 years	8	16%
	51-60 years	3	6%
	Over 60 years	1	2%
<b>Education level</b>	High school	6	12%
	Bachelor degree	16	31%
	Master degree	28	55%
	PhD	1	2%
<b>Managerial Position in the current company</b>	Director/general manager	8	16%
	Branch manager	8	16%
	Sales manager	16	31%
	Project manager	12	24%
	Financial Manager	2	4%
	Other types of manager	5	9%
	<b>Length of time in the current company</b>	From 1-6 years	40
More than 6 years		11	22%

Source: Authors work

The second part of the research questionnaire included discovering the types of trainings and educations that the managers attended by the current company, what is in accordance to the first research question which was exploring: „What are the companies doing to develop its talents?“.

In the chart no. 1. are presented results on what trainings and educations the firms have provided to talented managers in Bosnia and Herzegovina since they started to work for it. Results indicate that talented managers in Bosnia and Herzegovina attended mostly “on job trainings and educations through job instructions” (77% of managers) and “external trainings through seminars” (65% of managers). When it comes to modernised trainings and educations (based on computer, intelligent learning systems and virtual reality), they are poorly provided by companies in Bosnia and Herzegovina. Computer based training was the most represented modernized training and education among other options (24% of managers were trained that way), while the least represented training among talent managers was behavioural modelling, practiced as outlining how to do something new by observing others and then practicing the same.

Chart 1. Talent trainings and educations



Source: Authors work

Larger presence of on-job trainings and educations in the most of the companies in Bosnia and Herzegovina as managers' learning and development methods can be explained by easiness and simplicity of its preparedness and organisation on the actual work place, considerable lower costs, advantage of needed resources, means and work objects availability as well as its explicit and concrete practical application and implementation especially if it is connected to magnifying work productivity and target achievement.

Simultaneously, lots of companies provide to its talented managers available external trainings through seminars, as convenient learning options linked to their specialised management assignments. What is momentous for the firms while choosing the external seminars for its talents is to, instead of imposing seminars they hold to be required and befitting for diverse managers, actually consult with them and find a suitable mutual solution that match up also to individual business-related desires and needs which they lack of or want to upgrade.

In order to test hypothesis H1: “Developing and learning of talents have a positive statistically significant influence on their retention within the company” the Pearson Correlation Matrix was applied for undertaking and tracing associations among defined variables and for understanding their relationships (Table no. 3).

*Table 3. Pearson Correlation Matrix of “talent trainings and education” and “talent engagement”*

<b>Correlations</b>		Trainings and education of talents
Talent satisfaction	Pearson Correlation	,802
	Sig. (2-tailed)	,036
	N	51
Talent identification	Pearson Correlation	,921
	Sig. (2-tailed)	,014
	N	51
Talent commitment	Pearson Correlation	,529
	Sig. (2-tailed)	,012
	N	51
Talent loyalty	Pearson Correlation	,994
	Sig. (2-tailed)	,011
	N	51
Talent performance	Pearson Correlation	,715
	Sig. (2-tailed)	,052
	N	51
*. Correlation is significant at the 0.05 level (2-tailed).		
**. Correlation is significant at the 0.01 level (2-tailed).		

*Source: Authors work*

The findings indicate existence of all five correlations of talent training and education with talent retention variables. The strongest correlation was between talents trainings and education and talent loyalty ( $r = .994$ ), showing that talent training and education has a strong and positive effect on talent loyalty expressed through psychological fondness to the organisation. The second highest correlation was between talents training and education and talent identification with the company ( $r = .921$ ), what verily testify of the strong link amidst talent training/education and talent identification, viewed through sense of pride and belongingness to the firm. Talent training and education as well demonstrated that it affects all other factors of talent

engagement in the following order: employee satisfaction ( $r = .802$ ), employee performance ( $r = .715$ ) and finally the commitment of employees to their job ( $r = .529$ ).

Regardless of before mentioned, hypothesis H1 was not confirmed since the p-values indicate that no statistical significance exists when it comes to influence of talents training and education variables on the talents' retention factors in the company. Even if talent development increases organisational performances or talents productivity, it is not the guaranty that they will stay to work for one company. It is not an unusual situation that successful firms invest a lot of money in diverse trainings and development of their employees to improve their knowledge, skills and competences, while they return it by leaving to another company. That is why many other factors need to be taken into consideration for talents retention – such as for example talents motivation factors and organisational culture. The influential factors stated by (Letchmiah & Thomas, 2017) shall also be considered in achieving retention of high-potential employees: leadership and organisational culture, organisational purpose, developmental opportunities, meaningful work and collegiality.

## **Conclusion**

Companies that provide growth and learning opportunities for their talents, are well aware of talents expectations and today's business reality, knowing that investing in it is not just an option but a way to stay thriving and competitive. Enterprises in Bosnia and Herzegovina practice more classic methods of talents training and learning - mostly “on job trainings and educations through job instructions” (77% of managers) and then “external trainings through seminars” (65% of managers). Participation on conferences was the third most represented training and learning method (37% of managers were trained this way). Regarding more modernised techniques of training educations (based on computer, intelligent learning systems and virtual reality), they are poorly represented in companies in Bosnia and Herzegovina.

Research results pointed out that talent managers' training and learning does not have statistically significant influence on the talent retention. This doesn't mean that firms should stop investing in talents development and learning, but to invest in rightly tailored trainings and education programs, since learning is a constant process that extends talents experiences and so much welcomed knowledge. This indicates that firms in Bosnia and Herzegovina

must seriously rethink to modify their, in advance prepared, formal training and learning programs into programs which are designed with the talent in mind and customised to the employee's unique needs and individual challenges. Simultaneously, firms need to take other important factors into consideration in order to retain their key talents (such as motivational factors and organisational culture). By combining all mentioned elements, a company shows talents that it honestly cares for them, value them and see each talents' potential to contribute in specific and exciting ways and grow together with the company for a long-term.

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