

Effects of Talent Management on Employees Retention: The Mediate Effect of Organizational Trust

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Abstract

Talent management is found to be important for modern organizations because of the advent of the Modern economy, new generations entering the human resource and the need for businesses to become more strategic and competitive, which implies new ways of managing resource and human capital. In this research, the relationship between Talent management, employee Retention and organizational trust is investigated. The aim of the article is to examine the effect of Talent management on employee Retention through organizational trust among staffs of Isfahan University in Iran. The research method is a descriptive survey. The statistical population consists of staffs of Isfahan University in Iran. The sample included 280 employees, which were selected randomly. Data have been collected by a researcher-developed questionnaire and sampling has been done through census and analyzed using SPSS and AMOS software. The validity of the instrument was achieved through content validity and the reliability through Cronbach Alpha. The results of hypothesis testing indicate that there is a significant relationship between Talent management, employee Retention and organizational trust. The study is significant in that it draws attention to the effects of talent management on organizational trust and employees Retention in organization.

Keywords: Talent Management, Organizational Trust, Employees Retention

Introduction

We are living in an age where technological advances are fast and, consequently, technological, cultural, social, and political changes are inevitable. Attracting talented employees to the business, maintaining them and satisfaction their loyalty to the business, availability of education and career development opportunities, career management, Succession Planning and service of coaching by the managers to their staffs are considered as

important points. The staffs now prefer business environments in which they will develop, renovate themselves, learn continuously and in which their ideas are supported and encouraged. Talent management has become a main issue in the Public and private organizations and business administration field from the end of the Nineties and As a new stage talent management is becoming a way of applying human resource management functions in the organizations.

The labor market has entered a new era as a result of innovation, knowledge development, globalization and increased competition (Sheehan, 2012). On the other, The costs of recruiting employees, and low retention of experted employees, are major expenses for any organization. The success of organizations depends on employee retention which helps the organization in reducing employees turnover intention and enhancing organizational efficiency (mohsen, 2007). so, organizations pay more attention on retention and attraction rather than recruitments and selection to survive in competitive environment (Holland et al, 2007) and talent management plays an important role in this process.

In Sweden country, a survey called the Talent Management Barometer conducted by Tidskriften Personal & Ledarskap, Sveriges human resource Förening & Stardust Consulting in 2012 on a set of respondents comprised of 40 % human resource managers, 30 % human resource professionals and 30 % line managers, revealed that very few (16 %) are pleased with their present talent management, and agree that more resources need to be placed on this in the future. Furthermore, only 24 % answered that they have a talent management strategy which connects basic human resource processes such as recruitment, on-boarding and performance evaluation. Over half of the respondents agree that talent management is one of the most important issues today, while 81 % think it will be a growing concern in the future. At the same time, only 33 % believe that their organization has come to an agreement on what talent management is, and only 23 % have a clear definition of "talent" in their organization. This leads to the conclusion that even though companies are aware of talent management and value it, the first steps in adopting talent management have been taken by very few companies, and furthermore, there are few companies that have a holistic point of view on talent management (Yllner , 2013: 2)

Despite a lot of academic work from several researchers, more exploration is needed to understand the Effects of talent management on employee Retention. Thus, The purpose of this research is to empirically investigate the impact of Talent Management on the Retention of employee through organizational trust among staffs of Isfahan university in Iran.

Literature Review

Concept of Talent Management: Some Conceptions

How organizational talent in defined for talent management purposes is a complex issue, with no consensus in practice as to what such talent is (Tansley et al., 2007). Some argue that "companies do not even know how to define 'talent', let alone how to manage it" (The Economist, 2006, p. 4). Talent management is one of the most important factors in ensuring sustainable organizational success (McDonnell 2011, p. 169). According to Hartley (2004), Talent Management is a term that extends over a wide set of activities, such as succession planning, employees loyalty, employees trust, human resource planning, employee performance management etc. Talent management is defined as a systematic and dynamic process of discovering, developing and sustaining talent. Schweyer (2004) argues that a very essential part of the TM strategy is to retain and develop the talent individuals.

Table1:

The Three Main Streams In Talent Management

| | Talent Management Perspectives | Definition |
|---|---|--|
| 1 | Talent Management as Human Resource | talent management to be associated with typical human resource practices such as recruiting, selection, training, development, and career and succession management (Heinen & O'Neill, 2004). |
| 2 | Talent Management Focused on the Concept of Talent Pool | the source of success for leaders and companies consists in the creation of a pool of skilled and motivated people that enables in the long run a phenomenon of recruitment of external talents and a process of knowledge's development for the employees that are already in the company (Pascal, 2004). |
| 3 | Talent Management Centered Broadly on Talent | activity that goes beyond the corporate boundaries and the positions (Lewis and Heckman, 2006) |

Talent management provides value for HR because it places you in a simplificate, business participant role, rather than in an executive, behind the scenes one. Simplificating talent reviews or talent discussions provides you with an opportunity to show that you understand what the key business issues are and the human capital requirements for business success. the six dimensions of talent management as follows:

Table 2:

Dimension of Talent Management, Brandt et al (2007)

| dimension | Definition |
|---------------------|---|
| Job Experience | It is identified that people need challenges and experiences to grow, and this is especially true for high-potential employees. |
| Coaching | Employees need knowledge of their strengths and consequently the areas where they can improve to be able to develop in the best possible manner. |
| Mentoring | A manager builds self-esteem in the high-potential employee by offering praise, encouragement and support by believing in the employee's ability to achieve above everyone's expectations. |
| Training | Management development can be enhanced by foundational managerial education and high-impact leadership development |
| Succession Planning | The systematic process of determining critical roles within the company, identifying and assessing possible successors, and providing them with the appropriate skills and experience for present and future roles. |
| Career Management | Where the individual's career choices and development is in focus instead of what position to be filled |

when subordinates feel that their supervisors are true with them, they tend to engage in informal works that go beyond formal and nominal role descriptions and they expect that they will somehow be rewarded and appreciated. Consequently, staffs tend to exhibit OCB when they perceive trust and fairness of exchange with their administrators (Deckop et al., 1999; Farh et al., 1997; Konovsky and Organ, 1996).

Organizational Trust

Management on the basis of the trust is new expression of ancient ideas, that is certain in modern relations and using of the ways can affect personal, Group and organizational results. Management based on trust is the technique that employees use it in their relations. But not as behavioral technique that could instruct it. Trust is the concept economy, psychology, history, society science. (Ratnasingham, 1998)

There are various points of view of defining trust, from psychological perspective, sociological and economical. Some researchers define trust as an intended behavior (Rousseau et al., 1998) or as being an action similar with judging and choosing (Lewis and Weigert, 1985).

Cummings and Bromiley's (1995) model states, in general, that trust reduces transactions cost, influences the interactions among individuals and reduces the insecurity of cooperation behavior. Trust is defined by them as being an individual's belief or a common belief among a group of individuals that another individual or group will keep commitments, negotiate honestly and won't take excessive advantage (in: Kramer and Tyler (eds.) Trust in Organization, 1996).

Factors of Perceived Trustworthiness: According to Mayer et al., there are three elements of trustworthiness (Mayer et al, 1995):

Ability: the competence the trustee possesses in the specific domain

Benevolence: the willingness of the trustee to do good for the trustor. Benevolence means friendly motives and amount of kindness of the other

Integrity: whether the trustee has a core set of values to guide behavior. Integrity refuses to the other ability that they can do their duty.

Employee Retention

Retention of talent has been a principal topic of discussion in the academic Human Resource Management (HRM) literature for some time now and has become increasingly important since knowledge has grown to be a key corporate asset (Horn & Griffeth, 1995). Employee retention is commonly considered to mean the ability to maintain a stable human resource. It is often linked to spirit and to organizational trust.

Retention is a complex concept and there is no single recipe for keeping employees with a company (Chandrashu & Sinha, 2012). Employee retention can also refer to the outcome of how many is retained per year.

Lee et al (1994) supports this belief and are talking about the concept of employee retention. Employee retention refers to all those efforts, done by the organization, which increases the chances for an employee to stay in the organization for a longer time. High employee turnover in addition to shortage of labor and an increasing business sector calls for employee retention. The top five Employee retention in organization factors included: (Bhatnagar, 2007)

- (1) exciting work/challenge;
- (2) career growth/learning;
- (3) relationships/working with great staffs and employees;
- (4) fair pay; and
- (5) supportive management/great manager and supervisor .

Talent Management on Employee Retention: A Literature Review

Attraction and retention of talent for a reasonable time in an organization is a major challenge facing Iranian Public and private corporates today in all sectors. The benefits of an effectively implemented talent management strategy include improved employee recruitment and retention rates.

retention of knowledge workers can become a source of competitive advantage for a company (Sigler, 1999). One of the greatest benefits of a talent management is its effect on the recruitment and retention of valuable employees.

According to Lalitha (2012) employee retention is the biggest challenge faced by HR in the modern economy. The author suggested some effective retention strategies and Procedures i.e. employer branding, changing hiring practices, talent management, and exit interview.

Hughes et. al. (2008) in Research "A strategy for improving employee recruitment, retention and engagement within hospitality organizations" investigated the effect of Talent management on employee recruitment, retention and engagement. The study revealed that The benefits of an effectively implemented talent management strategy include improved employee recruitment and staffs retention rates, and enhanced staffs engagement. These outcomes have been associated with improved operational and financial performance.

Plansongnern et. al. (2011) investigated talent management strategies and employee engagement implemented in three leading cement companies in Thailand. The study revealed that robust talent management planning, well supports of the management, organizational

unity, balance of work and Routine life, and other environmental and organizational factors were important factors that keep talent staffs to organizations.

Tiwari et al (2013) investigated the strategies and practices of talent management and their impact on employee retention and effectiveness of its execution. The study revealed that age of employees is independent from satisfaction but experience of employees does affect the satisfaction with the practices of talent management.

Walsh and Taylor (2007)) in article “Developing in-house careers and retaining management talent” revealed that although compensation and work and life balance are important, it is the absence of opportunity for professional and organizational growth and development that affects management retention (Walsh and Taylor, 2007).

Ross (2005), revealed that the retention war starts at the hiring stage, with companies recruiting employees whose talents and interests fit with both the short- and long-term needs of the organization.

Altrnaz et al (2013) considered Effects of talent management on organizational trust in Ankara hotels and revealed that changing mid-range and senior hotel executives perceptions of talent management in a positive way will have a positive impact on trust in the organization.

The research is prepared to understand the policies of organizations about talent management and Effects on employee Retention through the mediate Effect organizational trust. With this survey, it is studied whether policies of talent management has an effect over employee trust and labor Retention rate of the organization.

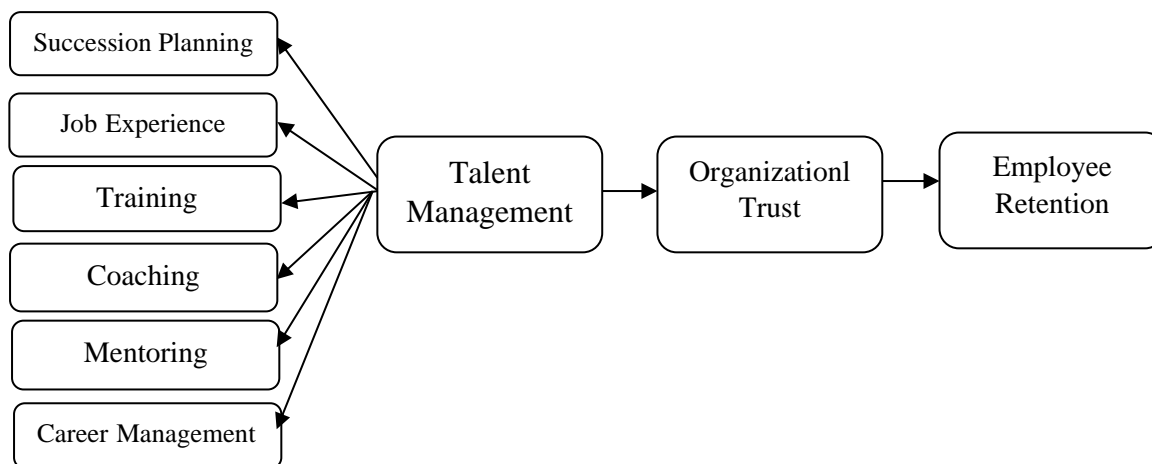


Fig 1: Conceptual Model

Hypotheses

From the above mentioned model the following main hypothesis are developed:

- 1- talent management is positively associated with organizational trust
- 2- talent management is positively associated with employee Retention
- 3- organizational trust is positively associated with employee Retention
- 4- Succession Planning is positively associated with employee Retention
- 5- Job Experience is positively associated with employee Retention
- 6- Training is positively associated with employee Retention
- 7- Coaching is positively associated with employee Retention
- 8- Mentoring is positively associated with employee Retention
- 9- Career Management is positively associated with employee Retention

Methodology

The current research enjoys a descriptive-correlative design. The subjects are chosen among the employees in university of Isfahan in Iran. Data collection is done through random sampling. First, a group of 30 persons were selected from the subjects and the questionnaire distributed among them. After extracting the data from the responses of the intended group and the variance estimate, the volume of the sample of the study was drawn by using Cochran formula. 280 persons were selected randomly as the subjects of the study. In this study, questionnaire was used as a data collection tool. The validity of its content was ensured by using the expert viewpoints and consensus. The validity of its structure was measured through using the structural functions. The internal reliability of the items was verified by computing the Cronbach's alpha. Nunnally (1978) suggested that a minimum alpha of 0.6 sufficed for stage of search. The Cronbach alpha estimated for talent management was 0.978 and employee Retention was 0.951. As the Cronbach's alpha in this research were all much higher 0.6, the constructs were therefore deemed to have adequate reliability.

In table 3 our research the reliability of the items is checked through Cronbach's alpha that is 0.978 which shows that our research variables are reliable and there exists internal consistency between them.

Table 3:

Reliability Coefficient Of Research Variables Related To Given Hypotheses

| Feature | Number of Questions | Cronbach's Alpha Coefficient |
|----------------------|---------------------|------------------------------|
| Talent Management | 18 | 0.953 |
| Organizational Trust | 12 | 0.909 |
| Employee Retention | 8 | 0.951 |
| Succession Planning | 3 | .713 |
| Job Experience | 3 | .831 |
| Training | 3 | .828 |
| Coaching | 3 | .888 |
| Mentoring | 3 | .835 |
| Career Management | 3 | .844 |
| Total Participation | 38 | 0.978 |

Findings

Descriptive Data

This study attempts to understand the relationships among Perceived service quality, Customer value, satisfaction and Customer loyalty. Table 1 Descriptive statistical data shows the relation to the customers participated to the research (n = 280). The social demographic qualification of the participants are as follows: 142 male (50.7 %) and 138 female (49.3 %) participated to the research:

Table 4.

Demographic Qualifications of Participants: Gender

| Gender | Frequency | (%) |
|--------|-----------|------|
| Male | 142 | 50.7 |
| Female | 138 | 49.3 |

The educational background of the participants are; 73 people (% 29.2) diploma, 71 people (% 28.4) have Associate course, 64 people have b.sc degree (%25.6), 35 people (%14) have m.sc degree and 7 people (%2.8) PhD degree:

Table 5.

Demographic Qualifications of Participants: Education

| Education | Frequency | (%) |
|------------------|-----------|------|
| Diploma | 38 | 29.2 |
| Associate course | 65 | 28.4 |
| B.sc | 123 | 25.6 |
| M.sc | 49 | 14.0 |
| PhD | 5 | 02.8 |

The age classification of participants are; 4 people (%01.4) are between 15 - 20; 66 people (% 23.5) are between 21-30; 95 people (% 33.9) are between 31-40, ; 77 people (% 27.5) are between 41-50 and 38 people (% 13.5) are more than the age of 50 (Table 6).

Table 6.

Demographic Qualifications of Participants: Age

| Age | Frequency | (%) |
|---------|-----------|------|
| <20 | 4 | 01.4 |
| 21 – 30 | 66 | 23.5 |
| 31 – 40 | 95 | 33.9 |
| 41 – 50 | 77 | 27.5 |
| 50 < | 38 | 13.5 |

Structural relationships in the conceptual model were tested with AMOS. The maximum likelihood fitting function was used to estimated parameters. The CFI comparative index could be used to determine the properness of the model. In this study, CFI equals .818 since this value is more than the standard value , this could be argued that the designed model suits the collected data. The PCFI Index is also another index whose value is between 0.5 and one and indicates an acceptable value and In the current study PCFI is .5. The Tier Luis Index (TLI) is another index which indicates the suitability of the selected variables for the properness of the mode and its value is .782 in the current research. Finally, the concept validity of the research is approved from statistical point of view. According to the indexes it can be concluded that the model have a relatively good fitness.

Table 7.

Results of The Best Fitting Model

| Index | PCFI | AGFI | NFI | CFI | TLI |
|------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| Acceptable Value | Between 0.5 and one | Between zero and one | Between zero and one | Between zero and one | Between zero and one |
| Amount | .5 | .591 | .871 | .818 | .782 |

Table 8 Correlation Between research variables was examined: For example, the correlation between two variables talent management and organizational trust is .859 Which indicates a high correlation between these two variables.

Table 8:

Correlation Between Research Variables

| Feature | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|------------------------|------|------|------|------|------|------|------|------|---|
| 1 Talent Management | 1 | - | - | - | - | - | - | - | - |
| 2 Organizational Trust | .859 | 1 | - | - | - | - | - | - | - |
| 3 Employee Retention | .870 | .870 | 1 | - | - | - | - | - | - |
| 4 Succession Planning | .811 | .692 | .675 | 1 | - | - | - | - | - |
| 5 Job Experience | .883 | .687 | .690 | .776 | 1 | - | - | - | - |
| 6 Training | .880 | .747 | .729 | .644 | .761 | 1 | - | - | - |
| 7 Coaching | .874 | .770 | .729 | .611 | .677 | .737 | 1 | - | - |
| 8 Mentoring | .859 | .777 | .721 | .588 | .627 | .694 | .756 | 1 | - |
| 9 Career Management | .892 | .809 | .768 | .637 | .711 | .721 | .756 | .819 | 1 |

In the Table 9 Minimum, Maximum, mean and Standard deviation For each of the variables in research variables was examined:

Table 9:

Means and Standard Deviations, Minimum And Maximum

| Variable | Minimum | Maximum | Mean | Standard deviation |
|----------------------|---------|---------|--------|--------------------|
| Talent Management | 1.61 | 5.00 | 4.0851 | .77320 |
| Organizational Trust | 1.33 | 5.00 | 3.9491 | .71760 |
| Employee Retention | 1.00 | 5.00 | 4.0094 | .98190 |
| Succession Planning | 1.00 | 5.00 | 4.3286 | .74454 |
| Job Experience | 1.33 | 5.00 | 4.1012 | 1.05356 |
| Training | 1.00 | 5.00 | 4.0000 | .90839 |
| Coaching | 1.00 | 5.00 | 3.9524 | .91587 |
| Mentoring | 1.00 | 5.00 | 4.1083 | .83850 |
| Career Management | 1.00 | 5.00 | 4.0202 | .88123 |

Results

In the Table 10 research Hypothesis was examined. The Information about any hypothesis Included Beta, T, Sig and Result For each of the variables in research Hypothesis was examined. For example, in The first hypothesis, Beta is .859, T is 28.021 , sig is .000 and Hypothesis was Accepted

Table 10:

Analyzing The Hypotheses of Research

| Hypothesis | Independent Variable | Dependent Variable | Beta | T | Sig | Result |
|------------|----------------------|----------------------|------|--------|------|----------|
| 1 | Talent Management | Organizational Trust | .859 | 28.021 | .000 | Accepted |
| 2 | Talent Management | Employee Retention | .828 | 24.604 | .000 | Accepted |
| 3 | Organizational Trust | Employee Retention | .870 | 29.369 | .000 | Accepted |
| 4 | Succession Planning | Employee Retention | .675 | 15.254 | .000 | Accepted |
| 5 | Job Experience | Employee Retention | .690 | 15.914 | .000 | Accepted |
| 6 | Training | Employee Retention | .729 | 17.794 | .000 | Accepted |
| 7 | Coaching | Employee Retention | .729 | 17.741 | .000 | Accepted |
| 8 | Mentoring | Employee Retention | .721 | 17.334 | .008 | Accepted |
| 9 | Career Management | Employee Retention | .768 | 19.983 | .000 | Accepted |

1 hypothesis: There is a positive and significant relationship between talent management and organizational trust among staffs of Isfahan university:

According to results of table 10, since observed Beta is .859, T is 28.021, value P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between talent management and organizational trust among staffs of Isfahan university with 95% confidence.

2 hypothesis: There is a positive and significant relationship between talent management and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .828, T is 24.604, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between talent management and employee Retention among staffs of Isfahan university with 95% confidence.

3 hypothesis: There is a positive and significant relationship between organizational trust and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .870, T is 29.369, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between organizational trust and employee Retention among staffs of Isfahan university with 95% confidence.

4 hypothesis: There is a positive and significant relationship between Succession Planning and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .675, T is 15.254, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between Succession Planning and employee Retention among staffs of Isfahan university with 95% confidence.

5 hypothesis: There is a positive and significant relationship between Job Experience and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .690, T is 15.914, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between Job Experience and employee Retention among staffs of Isfahan university with 95% confidence.

6 hypothesis: There is a positive and significant relationship between Training and employee Retention among staffs of Isfahan university:

According to results of table 5, since observed Beta is .729, T is 17.794, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between Training and employee Retention among staffs of Isfahan university with 95% confidence.

7 hypothesis: There is a positive and significant relationship between Coaching and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .729, T is 17.741, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between Coaching and employee Retention among staffs of Isfahan university with 95% confidence.

8 hypothesis: There is a positive and significant relationship between Mentoring and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .721, T is 17.334, P-value is equal to 0.008 and is less than Sig level ($\alpha=0.5$), so there is a relationship Mentoring and employee Retention among staffs of Isfahan university with 95% confidence.

9 hypothesis: There is a positive and significant relationship between Career Management and employee Retention among staffs of Isfahan university:

According to results of table 10, since observed Beta is .768, T is 19.983, P-value is equal to 0.000 and is less than Sig level ($\alpha=0.5$), so there is a relationship between Career Management and employee Retention among staffs of Isfahan university with 95% confidence.

Discussion

Within the organization line leaders and human resource managers play different roles in the work on employee performance and managing talent. Line leaders are accountable for work delegation and employee learning and development, while the HR managers' purpose is to support and influence within these activities by implementing processes to manage leaders and employee performance towards a profitable organization. HR managers' focus is to drive business performance through people. The aim of the article is to examine the effect of Talent management and six dimensions including Career Management, Mentoring, Coaching, Training, Job Experience and Succession Planning on employee Retention through organizational trust among among staffs of Isfahan university in iran. This study's results show that There is a positive relationship between talent management and dimensions, organizational trust and employee Retention among staffs of Isfahan university.

in the research that talent management is in the agenda of nearly all of the responders, and the awareness of this subject is affecting the other human resources functions, and the influence areas of mentioned functions, performance management, backup plans and education are also in the agenda. However talent management is alone an integrated process it will be more successful when it is constructed as an integrated pool to provide data to all of the other functions instead of building it as a under process. Especially if talent management procedures are applied distributed under functions will probably be lost or decrease while transmitting to other actions. Based on these findings in research, it appears that many organizations, regardless of industry or size, could benefit from the increased formalization and integration of some human resource management strategies and policies that fall clearly within the talent management domain, including Career Management, Mentoring, Coaching, Training, Job Experience and Succession Planning. The managers have an important role to play in this regard, particularly with respect to understanding what motivates people, ensuring access to learning opportunities, and treating employee with respect. Instead, reflecting a reactionary approach, in many organizations raises or other sweetening of the compensation package are common responses when a valued employee shows signs of leaving. In summary, talent management is arguably a compelling approach for dealing with the impending labor crisis as well as an effective policies for enhancing the positioning of an organization as well as its corporation brand.

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