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| Kontoghiorghes, C., & Frangou, K.. (2009). The Association Between Talent Retention, Antecedent Factors, and Consequent Organizational Performance. S.A.M. Advanced Management Journal, 74(1), 29-36,58,2.  Retrieved March 14, 2011, from ABI/INFORM Global. (Document ID: 1669449911). |

**Abstract (Summary)**

While much attention has been paid to the subject of employee turnover, little or none has focused exclusively on the retention of an organization's most talented employees. A survey of 197 employees of a Cypriot broadcasting organization was the vehicle for testing the most important predictors of talent retention and the extent to which such retention correlates with bottom-line performance. The results showed that, in addition to the usual factors predictive of employee turnover, turnover among talented employees correlates with several other factors. In addition, talent retention was highly correlated with quality performance and other factors directly affecting the bottom line. [PUBLICATION ABSTRACT]

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| **Full Text** (4051  words) |

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Given the critical role of human capital in assisting organizations gain competitive advantage in today's hyper-competitive environments, talent management has become a popular topic among human resources (HR) scholars. In fact, some argue that talent management has become HR 's new cornerstone. Numerous surveys have shown that executives consider talent management to be the main differentiator among companies and, hence, an important strategic priority. It is not by accident that many organizations invest a sizable portion of their financial resources to attract, deploy, and retain talent.

According to Lockwood (2006), talent management is the implementation of integrated strategies designed to increase employee productivity by developing processes for attracting, developing, retaining, and utilizing people with the required skills and aptitude to meet current and future business needs. This study focuses on talent retention, which is a global issue. As implied earlier, hiring and retaining top talent is the driving concern for human capital management practitioners today. The concept of human capital management is that employees possess skills, abilities, and experience and therefore have economic value for the organization.

With competition so intense, executives today worry about their organization's ability to locate, attract, hire, develop, and retain the qualified people they need to run their companies. To ensure effective leadership for the future, corporations strive to attract and retain top talent (Cliffe, 1998; Menefee and Murphy, 2004). But top talent is difficult to find and expensive to replace. Further, holding on to skilled employees once they are on board, is a major challenge. It is easier for talented employees to change jobs or seek a better place of employment. Given the special skills and abilities talented employees bring to the table, any loss of these key players could negatively affect productivity, cause customer dissatisfaction, and lead to decline of the remaining workforce morale (Mitchell, Holtom, Lee, and Graske, 2001). Moreover, departing employees often take with them valuable knowledge, expertise, and relations with clients (Mitchell et al., 2001). Loss of top talent to a competitor can diminish the organization's competitive advantage as well. Thus, to attract, engage, develop, and retain talent, those who have responsibility for talent management must understand what is important to employees (Lockwood, 2006).

Research Review

In terms of research, a study by Martel (2003) concluded that employee autonomy, risk taking, and tolerance of mistakes helps engage high performers and build their confidence. Open communications and good supervisory relations were also cited as important factors in retaining high performers. Lastly, Martel (2003) identified education and training as yet another means of engaging employees. Open communications, job satisfaction, and training opportunities were found to be associated with intention to turnover (intention to leave a job) and employee commitment by other studies as well (Benson, 2006; Breukelen, 2004; Egan, Yang, and Barlett, 2004; Firth, Mellor, Moore, and Loquet, 2004; Griffeth, Horn, and Gaertner, 2000; Joseph, Ng, Koh, and Gaertner, 2007; Walsh, 2007).

Although there is extensive research regarding employee turnover, research dealing exclusively with talent retention is lacking. In general, existing research focuses on the workforce as a whole, studying differences among employee groups. Employee retention can be defined as "the effort by an employer to keep desirable workers, in order to meet business objectives" (Frank, Finnegan, and Taylor, 2004). On the other hand, voluntary turnover is "the unplanned loss of workers who voluntarily leave and whom employers would prefer to keep" (Frank et al., 2004).

Retention is the result of mutual satisfaction between the employee and the employer. The employer seeks to retain the satisfactory worker whose abilities serve its needs while at the same time the employee seeks to remain in the organization that fulfills his or her needs. To keep the workforce satisfied and at the same time advance organizational effectiveness, companies must promote employee learning and development and try to satisfy other employee needs.

There are three types of employee turnover: voluntary, involuntary, and reduction-in-force turnover (i.e., downsizing). In a meta-analysis by McEhOy, Morrow and Rude (2001), the effects of these three kinds of turnover on organizational performance where studied, from the organization's point of view. Results showed an overall negative relationship between turnover and performance, regardless of the type of turnover.

High performance work practices and employee retention. According to the literature, firms that invest heavily in high performance work systems (HPWS) programs have more skillful workforce, more involved and dedicated to attaining corporate goals. Employee retention is critical to these companies, since their human capital is of major importance (Guthrie, 2001; Shih, Chiang, and Hsu, 2005). According to Shih et al. (2005), HPWS are characterized by a set of workplace arrangements that equip workers with the proper abilities, the means, and the motivation to do their jobs. The corresponding HR practices are proper worker selection and training programs, information sharing, worker involvement mechanisms, compensation related to performance, and promotion opportunities. Other core principles of HPWS are autonomous work groups, flatter hierarchies, giving information and feedback to the employee, training in multiple skills, designing challenging and motivating jobs, and fair treatment, (Griffeth, Horn, and Gaertner, 2000; Kontoghiorghes and Bryant, 2004).

High performance work practices and employee commitment. Organizational commitment refers to an individual's emotional attachment to and involvement in an employing organization (Cole, 2006). Three components of organizational commitment have been identified: affective commitment, normative commitment, and continuance commitment (Meyer, Allen, and Smith, 1993; Powell and Meyer, 2004). "Affective commitment reflects an emotional attachment to, identification with, and involvement in the organization. Continuance commitment is based on the perceived costs associated with discontinuing employment with the organization. Finally, normative commitment reflects a sense of obligation on the part of the employee to maintain membership in the organization" (Meyer and Smith, 2000).

In all, continuance commitment develops in response to work conditions. Normative commitment develops in response to social pressures. Affective commitment is sensitive to work experiences (Powell and Meyer, 2004). Therefore, affective commitment has the strongest positive effect on desirable work behaviors (i.e., attendance, performance, organizational citizenship behavior), followed by normative. Continuance commitment has little or no impact on those behaviors (Powell and Meyer, 2004; Abbott, White, and Charles, 2005).

In terms of employee turnover, previous studies have found affective commitment to be significantly negatively related to turnover intention, or the intention to leave the organization. Negative correlations for normative commitment were also found, but not statistically significant. Continuance commitment was found to be unrelated to turnover intention (Abbott et al., 2005; Joseph et al., 2007). Consequently, the pattern of correlations between the three components of organizational commitment and turnover intention indicates affective commitment to be the most highly correlated, followed by normative commitment and then continuance commitment (Abbott et al., 2005).

In another study, Chiu and Francesco (2003) investigated whether the two work-related outcomes of job satisfaction and affective commitment mediate the effects of dispositional traits on turnover intentions. This study found both, job satisfaction and affective commitment to be significant predictors of turnover intention.

Purpose of the Study

Although there is wide research regarding employee turnover, mainly its relationship with organizational performance and the predictors of voluntary turnover, there is little or no research focused on retention of talented employees. The main objective of this empirical study, therefore, is to address this research gap by identifying and prioritizing the most important predictors of talent retention in a Cypriot broadcasting organization. A secondary objective is to describe the extent to which talent retention is associated with bottom-line organizational performance.

Research Questions

The conceptual framework of this study is based on the theory and design principles of high performance work systems as well as research in the employee commitment area. Based on the described conceptual framework, a survey instrument was developed that, in turn, helped assess all relevant constructs pertaining to the research questions under consideration. This study attempts to answer the following questions:

1 . Which of the organizational dimensions incorporated in the study can serve as key predictors of talent retention?

2. To what extent is talent retention associated with each of the performance measures incorporated in the study?

For this study, the organizational environment is categorized in the following dimensions: continuous learning culture; quality-driven culture; change-driven organizational culture; effective knowledge management; fair treatment; availability of tools, equipment, time, information and facts to perform job properly; open communications and information sharing; risktaking support; promotion of creativity by the organization; reliance on technology to meet quality, productivity, and competitiveness targets; effective supervision; effective leadership; effective recruitment and selection of talent; job design; job motivation; job satisfaction; company satisfaction; organizational commitment; high performance, team environment; extent to which respect is a core value; extent to which integrity is a core value; organizational flexibility; organizational speed; optimism about a bright organizational future; and level of absenteeism.

Bottom-line organizational performance in this study is measured in terms of the following performance indicators: organizational competitiveness; employee productivity; innovation; quality performance at the organizational level; quality of co-worker work output; customer satisfaction; rapid change adaptation; rapid technology assimilation; fast and successful response to environmental threats and opportunities; and the extent to which the organization provides the best value to the customer. The measurement of these indicators was based on employee assessment of peer and organizational performance utilizing a Likert-type scale.

Methodology

Instrument. This study used a fifth-generation questionnaire designed to assess the organization in terms of the earlier mentioned climate, cultural, and performance dimensions. The instrument comprised 193 Likert-type items using a six-point scale ranging from "Strongly Disagree" to "Strongly Agree." The vast majority of the dimensions incorporated in the questionnaires were previously tested for validity and reliability in six organizations in the United States and two in Cyprus (Kontoghiorghes, 2005; Kontoghiorghes, Awbrey and Feurig, 2005; Kontoghiorghes, 2004; Kontoghiorghes and Bryant, 2004; Kontoghiorghes and Gudgel, 2004; Kontoghiorghes and Hansen, 2004; Kontoghiorghes, 2003a; Kontoghiorghes, 2003b; Kontoghiorghes, 2002; Kontoghiorghes, 200 Ia; Kontoghiorghes, 2001b; Kontoghiorghes and Dembeck, 2001).

Subjects. The sampling frame of this study consisted of 3 17 employees of a Cypriot broadcasting organization. In all, 197 returned the survey for a response rate of 62%, of which 41.8% of the respondents were females and 58.2% males. In terms of education, 31% had a high school degree, 33.2% an associates, 26.1% a Bachelor's, and 9.8% a graduate degree. In terms of position held in the organization, the frequency distribution identified 1.1% of the respondents as senior managers, 8.6% as managers, 44.1% as salaried professional, 32.3% as administrative personnel, and 14% as contract employees.

Data analysis. Once the investigated dimensions were factor analyzed, construct validated, and tested for reliability, correlational and multiple regression analyses helped identify the key predictors of talent retention in the broadcasting organization. Further, a correlational analysis indicated the extent to which talent retention was associated with bottom-line organizational performance.

Results and Findings

Reliability coefficients. As indicated in Tables 1 and 5, the factors assessed by the questionnaire were found to be highly reliable, with the corresponding Chronbach's alpha coefficients ranging from 0.71 to 0.96. It is also worth mentioning that 36 out of the total 38 factors incorporated in the research design were found to have a Chronbach's alpha coefficient greater than 0.80.

Correlational analysis. The data in Table 2 show that the "no turnover of talented employees" factor was significantly correlated with all organizational dimensions examined by this study. A large majority, 19 out of 27, of these correlations were found to be above 0.40. This is important because it reflects the complexity associated with talent retention management. It indicates that talent retention is a multifaceted and systemic phenomenon requiring attention and human resource strategies focusing on multiple aspects of the organizational system.

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| Table 1. Descriptive statistics of organizational factors |

In all, talent retention was found to exhibit its highest correlations with the following organiza- tional dimensions: a change-driven organiza- tional culture (r = 0.63; p<0.001); speedy operations (r = 0.63; p<0.001); effective recruit- ment and selection of talent (r = 0.62; p<0.001); and high degree of organizational flexibility (r = 0.61; p<0.001). Moreover, no turnover of talent was found to be highly correlated with effective leadership (r = 0.58; p<0.001), the extent to which integrity is a core value in the organiza- tion (r = 0.57; p<0.001), promotion of creativity by the organization (r = 0.56; p<0.001), the extent to which the organization is character- ized by a quality-driven culture (r = 0.56; p<0.001), the extent to which respect is a core value (r = 0.55; p<0.001), high performance team environment (r = 0.52; p<0.001), company satisfaction (r = 0.51; p<0.001), effective knowledge management (r = 0.51; p<0.001), effective supervisor (r = 0.49; p<0.001), open communications and information sharing (r = 0.49; p<0.001), employee involvement in decision making (r = 0.46; p<0.001), and the extent to which the organization has no absenteeism problems (r = 0.46; p<0.001).

Collectively, the factors found to be highly associated with no turnover of talented employees seem to suggest that an organization designed as an innovative and flexible high performance work system, characterized by high levels of integrity and respect, will have a better chance of retaining talent. Further, the correlational data suggest that talented employees prefer fast-pace, team-and change-driven environments where quality performance matters. Another finding stemming from the correlational analysis is that the extent to which the organization is effective in the recruitment and selection of talented employees will affect talent retention as well. This implies that success breeds success when it comes to effective recruitment of talent.

Having effective leaders and managers who rely on open communications, information sharing, and employee involvement was also highly associated with talent retention. The implications of this are twofold. First, talent retention requires a talented managerial core that understands the value of human capital. Second, treating employees as respected partners can prove an effective strategy in the talent management domain.

Stepwise regression analysis. The stepwise regression model for the dependent variable of "no talent turnover" is shown in Tables 3 and 4. As shown in Table 3, this model incorporated in its design six factors, which, in turn, accounted for 56.6% of the total variance. The factor pertaining to a change-driven organizational culture proved to be the strongest predictor of talent retention and accounted for 40.2% of the total variance. The second-strongest predictor of no talent turnover, which accounted for 8.7% of the total variance, was effective recruitment and selection of talent by the organization. Company satisfaction was the third variable selected by the model and accounted for 2.5% of the total variance. Having an autonomous job that takes advantage of one's talents and abilities proved to be the fourth-strongest predictor in the model, accounting for 2.3% of the total variance. Speedy operations and having an effective supervisor accounted for 1.6% and 1.3% of the total variance, respectively. Given that all tolerance values in Table 4 are higher than 0.30, the regression model does not have multicollinearity problems.

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| Table 2. Pearson correlations of "no turnover of talented employees" with performance factors |

Talent retention and bottom-line organizational performance. Table 5 contains the descriptive statistics of the performance dimensions, while Table 6 shows the Pearson correlations between "no turnover of talented employees" and 10 organizational performance indicators. As shown in Table 5, all performance indicators were found to be highly reliable, with the Chronbach's Alpha coefficient ranging from 0.75 to 0.94.

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| Table 3. Stepwise regression model of "no turnover of talented employees" |
| Table 4. Beta coefficients for "no turnover of talented employees" regression model |

In terms of the correlational data shown in Table 6, talent retention was found to exhibit a correlation of 0.43 or higher with all perfor- mance measures examined. Talent retention was found to exhibit especially high correlations with fast and successful response to environmen- tal threats and opportunities (r = 0.61; p < 0.01), providing best value to the customer (r = 0.61; p < 0.01), being an innovative organization (r = 0.58; p < 0.01), and quality performance (r = 0.57; p < 0.01). In addition, talent retention was found to be highly correlated with rapid technology assimilation (r = 0.56; p < 0.01), rapid change adaptation (r = 0.52; p < 0.01), and competitiveness (r = 0.53; p < 0.01). In essence, the correlational data highlight the critical importance of talent management and exemplify its strategic priority.

Summary

In all, the findings suggest that the traditional predictors of employee turnover, namely employee commitment and job satisfaction, are also predictors of talent turnover. However, as the stepwise regression analysis indicated, there are stronger predictors affecting talent retention than the aforementioned ones. These were found to be a change-driven organizational culture, effective selection and recruitment of talent, speedy operations, and effective supervision.

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| Table 5. Descriptive statistics of performance dimensions |
| Table 6. Pearson correlations of "no turnover of talented employees" with performance factors |

The findings of this study further indicated a strong association between talent retention and bottom-line organizational performance. Talent retention was found to be highly correlated with quality performance, providing best value to the customer, innovation, and competitiveness, all of which are strategic goals of today's modern organizations.

Conclusions and Implications

In all, the results of this study demonstrated the critical importance of talent retention practices as well as the importance of more research in this crucial domain. It is safe to conclude that the findings illustrate how important it is to structure organizations as high-performance entities that optimize all components of the social system if attraction and retention of talent is a desired goal.

Again, all 28 organizational factors examined by this study were found to be significantly and positively correlated with talent retention, with the large majority, 19, exhibiting a Pearson correlation above 0.40. This attests to the fact that talent management requires a multifaceted strategy addressing all elements of organizational life. First, it requires effective leaders and managers who understand the complexity of the organizational system and know that compensation is not enough to retain talent. The data support the notion that talented employees are more committed to flexible, innovative, quality, empowering, and team-based organizational environments where they are treated as partners and given the opportunity to use their talents. It is important to highlight that all of the aforementioned factors were found to be more strongly related with talent retention than with rewards. This proves that at the end of the day how people are treated is at least as important, if not more so, than compensation. Perhaps this is why respect and integrity were found to be highly associated with talent retention.

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| **[Sidebar]** |
| While much attention has been paid to the subject of employee turnover, little or none has focused exclusively on the retention of an organization's most talented employees. A survey of 197 employees of a Cypriot broadcasting organization was the vehicle for testing the most important predictors of talent retention and the extent to which such retention correlates with bottom-line performance. The results showed that, in addition to the usual factors predictive of employee turnover, turnover among talented employees correlates with several other factors. In addition, talent retention was highly correlated with quality performance and other factors directly affecting the bottom line. |