



24th International Scientific Symposium
**Strategic Management and Decision Support Systems
in Strategic Management**

17th May, 2019, Subotica, Republic of Serbia

Marko Slavkovic

Faculty of Economics
University of Kragujevac,
Kragujevac, Republic of Serbia

Jasmina Ognjanovic

Faculty of Hotel Management and Tourism in
Vrnjacka Banja
University of Kragujevac,
Vrnjacka Banja, Republic of Serbia

Marijana Simic

Faculty of Economics
University of Kragujevac,
Kragujevac, Republic of Serbia

IMPORTANCE OF EMPLOYER BRANDING IN "WAR FOR TALENT"

Abstract: Numerous researches in the previous period has shown that there is a significant impact of human resources on the creation and maintenance of a competitive advantage, and that human resources have a statistically significant impact on organizational performance. This points to the need to define a human resource management approach that will ensure the appropriate quality of employees who are able to contribute to organizational success. A special focus is on talents who provide knowledge, skills and capabilities with a measurable difference in the quality of human resources between organizations. Talent management, as a special discipline in human resources management, needs to create an organization's internal environment so that it can attract, develop and retain talents. This is especially important in a situation where the supply of talented individuals in the labor market is significantly lower than the demand that encourages the competition of companies in the labor market and leads to a "talent war" on a global scale. The intensity of the "talent war" is rising sharply due to the fact that the other possibilities for gaining competitive advantage through traditional resources are heavily exhausted and therefore companies are increasingly focused on intangible sources for gaining competitive advantages such as knowledge, skills, intellectual capital and etc. An important activity of talent management is the way of presenting the employer or creating a better image of the organization in the public as a good employer. These activities, marked as the employer branding, should contribute to better positioning of companies in the local and global labor market. The aim of the paper is to point out the significance of the employer brand as a strategic tool that supports the talent management process and helps to attract and retain talents in the organization. The purpose of the paper is to identify human resource management activities that can contribute to the building of the employer brand. The paper presents the results of a survey conducted on a sample of 180 Serbian companies. The results of the correlation analysis of the observed variables showed that the strongest significant positive relationship was identified between the employer's brand and employee development as an important human resources management activity. The practical contribution of the work is reflected in the possibility of identifying human resource management activities that through talent management can most contribute to the building of the employer's brand.

Keywords: Employer brand, talent management, HR activities, employee development.

1. INTRODUCTION

Company managers recognize human capital as a valuable resource in a knowledge-based economy and increasingly rely on the knowledge and skills of their employees that are much more important for the realization of business activities and business goals than physical work (Dickson, Noveski & Hamidi, 2011). In this respect, encouraged by the intensification of competition between companies in the labor market for talents, the task of human resources management is to develop a strategic approach to talent management. In order for these activities to produce the desired results it is necessary to understand the key segments of talent management and optimize investment in human capital that constitutes the main aspects of effective talent management (Vaiman, Scullion & Collings, 2012).

Competition among companies, known as "war for talents", is becoming a major issue in the field of strategic human resource management and will be increasingly popular because of fact that jobs become more complex and require innovative solutions depend upon highly qualified employees (Roy, 2008). Research suggests that highly qualified candidates are not dominated by the labor market. These data indicate that educational progress must go hand in hand with the growth of labor migration (Minchington, 2011). On the other hand, demographic and social factors led to the deficit of such talented candidates in the labor market (Moroko и Uncles, 2008). These phenomena lead to an uneven relationship between supply and demand in the labor market (Roy, 2008), which determines the war for talents between companies. Numerous authors agree that the building of an employer's brand undoubtedly becomes an important strategic tool in finding, attracting and retaining talent from the labor market in the company, since people want to work with respectable employers with good image and reputation (Bakanauskiene, Bendaravičienė и Barkauskė, 2017).

The aim of the paper is to point out the significance of the employer brand as a strategic tool that provides support in the talent management process and to contribute to attracting and retaining talents in the company. This paper uses the results of the original research conducted in Serbia in which 180 companies participated. The paper consists of four parts. In the first part, the talent management process is described as one of the activities of the human resource management function, the second part points to the importance of implementing the employer branding strategy in the process of attracting and retaining talents, while the third part presents the results and conclusions obtained by statistical processing of data and correlation analysis. The fourth part gives practical suggestions on how to retain talents in the company.

2. TALENT MANAGEMENT AS HUMAN RESOURCES MANAGEMENT ACTIVITY

Human resource management has been developed as a science and practice within the school of human relations at the beginning of the 20th century, when social scientists propagated the creation of business value through strategic management of the workforce. This business function is especially important for organizing and managing the company's operations and includes a set of activities such as: job analysis, human resources planning, recruitment and selection of candidates, rewarding employees, employee development, employee motivation, employee performance appraisal, etc (Micić and Arsić, 2010). The human resources management strategy aims to lead the knowledge and skills of employees in the best way to the realization of set business goals. From this it can be concluded that the HR function contributes to maximizing the performance of employees that influence the realization of the company's strategic goals and the improvement of business results. In support of this conclusion, the fact that 65% of the company's operating costs are expenses related with human resources, and proper human resource management directly affects the profitability of the company (Sokro, 2012). Human resource management impacts the company's high profitability through lower labor costs, lower employee fluctuation rates, improved skills and knowledge of employees and high productivity of employees (Anselmsson et al., 2016).

Over time, the human resources management function extends its scope of responsibility to strategic talent management (Anselmsson, Bondesson and Melin, 2016) aimed at attracting and retaining talented candidates from the labor market. Attracting and managing new professionals creates a new type of challenge for the function of human resources management (Reis and Braga, 2016). Successful handling of these challenges depends on knowing of key factors influencing talent management in a global context, and these factors are the lack of talent, the impact of demographics and social trends on corporate business, corporate social responsibility, diversity, growth mobility, a sustained transition to a knowledge-based economy, the growing importance of the emerging market (Vaiman et al., 2012). In addition, in order to avoid the problems of inadequate employee co-operation, crisis, etc., managers need to know the needs of employees and work on solving them, which makes the basis for quality talent management (Dabirian, Kietzmann and Diba, 2017).

Talented employees become the primary factor in gaining and maintaining competitive advantage and they contribute to the successful performance of the company and the achievement of profitability (Maurya and Agarwal, 2018). Globalization and competition have highlighted the increasing importance of talent management activities. The war for talent is due to the lack of talent in the labor market and the difficulty of retaining such talents in the company. Since the term "talent war" appeared in the human resource management literature in 1998, strategic talent management has become an essential component to achieving organizational excellence, and this area is considered a key determinant of organizational success and one of the priority issues for the human resource management (Maurya and Agarwal, 2018). For these reasons, strategic talent management is no longer seen as an administrative process, it is a continuous organizational practice that impacts organizational results (Maurya and Agarwal, 2018).

Human resource management differs from talent management (Alziari, 2017: 381). HR management refers to the fact that every employee knows what he can expect, knows who is his superior, and what are his business tasks, to attend various trainings, to have an adequate work environment that will recognize the contribution of each individual. Talent management focuses on a smaller number of people who have the greatest impact on the company's success (Alziari, 2017). Definitions of talent management can be summarized in two different ways. First, it is not just human resource management, it also focuses on managing talented people. Second, talent management focuses on defining requirements and designing the career development of employees through positions (Maurya and Agarwal, 2018). Schreuder and Noorman (2018) define five steps in the process of strategic talent management:

- Understanding the corporate strategy and its product/market combination;
- Identify key processes that create a special, added value for companies and their clients;
- Define the key organizational skills required to realize these key processes;
- Identify and clarify key positions in a company that play a critical, strategic role in the implementation of key processes; and
- Set top leaders at these positions and enable them to make a success.

Chunping and Xi (2011) consider that the competition for talents has become the measurement of strength between companies which indicates that the number of talented employees becomes the key to their success or failure. Arachchige and Robertson (2011) consider that the "war on talents" in the global market is present for the following reasons:

- Aging of the population, resulting in the reduction of the working-age population,
- The percentage of women entering into work relationships does not grow,
- Reduction of labor productivity,
- Stable levels of immigration, and
- Managers who do not train colleagues to continue their work after leaving from the company.

Human resource management contributes to understanding the way in which human resources contribute to the success of the company. The focus of the talent management strategy is that the company has people with knowledge, capabilities and skills that best carry out business tasks that results in a good market position of the company. Careful capital investment in well-analyzed business opportunities and careful balancing between risks and rewards, which leads to competitive advantage of the company, requires the support of talented employees. The key issue for HR managers is whether companies are organized so that talents can work in them? Do we have the talents and organizational skills to implement a formulated business strategy (Alziari, 2017)? The answer to these questions can be analyzed by the employer brand.

3. THE ROLE OF EMPLOYER BRAND IN TALENT MANAGEMENT

Companies tend to attract talent by developing an attractive image of the employer in the labor market. This image is built through the implementation of the employer branding strategy. Employer branding allows the company to be different from other employers who compete for talent and attract those candidates that have similar or identical values as well as the value system of the company (Backhaus and Tikoo, 2004; Foster, Punjaisri and Cheng, 2010). The employer's branding is aimed at changing the way of employment and the need for career development of employees in order to increase their satisfaction with the work. Employer branding, on the one hand, provides information on the needs of employees while, on the other hand, monitors employee expectations in terms of career development, diversification of business tasks and cooperation with other employees. The creating image of the employer within the company provides information to employees about desired behavior, work standards and other factors necessary for success (Backhaus and Tikoo, 2004).

Alniacik and Alniacik (2012) consider that the branding of the employer, or the branding of the recruitment process, becomes a particularly important topic in the field of human resources management. HR management is a starting point in the field of the employer branding where emphasis is placed on *potential employees* and the way in which they can be attracted to the company (Backhaus and Tikoo, 2004; Anselmsson et al., 2016) and *currently employed* and the way in which they can be kept in company. Kucherov and Zavyalova (2012) observe the branding of the employer as a

progressive approach to human resource management based on a general branding theory that uses some principles and branding tools (e.g. target group identification, segmentation, promotion) to make the human resource management process more efficient. By respecting the system of values that prevails in the company, employees develop, in this way, trust and commitment to the company (Backhaus and Tikoo, 2004).

It assumes that talented individuals choose companies with a strong employer brand. The brand and branding of an employer are not new ideas, but companies can apply them in many different ways (Sokro, 2012). Employer branding is a significant strategic tool aimed at retaining and employing talented individuals from the labor market where the talent struggle is intensified and where skilled employees are often in deficit (Sokro, 2012). An employer branding strategy is a powerful talent management tool for the following reasons. First, the employer branding simplifies the struggle among employers in attracting and retaining talented employees in the environment where technological advances and global competition lead to a widespread change in employment patterns (Berthon, Ewing and Hah, 2005). Second, the interest in the employer branding is also based on the fact that the demand for qualified, specialized employees, is likely to increase in the short and medium term due to the rapid growth of new industrial sectors (biotechnology, nanotechnology, digital communication) and the growth of emerging economies (e.g. demand for qualified labor in China and India) (Moroko and Uncles, 2008). Thirdly, the branding of an employer is an important strategic tool for companies in a situation where the growth of demand for talent is conditioned by the fact that companies are increasingly difficult to acquire and maintain a competitive advantage, as many sources of competitive advantage are exhausted. In this sense, the construction of an attractive employer is a powerful weapon in the war for talent and a way to differentiate the company into the labor market. Accordingly, the work of Maurya and Agarwal (2018) brings together the branding of the employer and the management of talents and outlines the practices of organizational talent management that have an impact on the perception of the employer's brand:

- A way of accessing and thinking about talent management;
- Identification and differentiation of talented employees;
- Attracting and retaining talents;
- Building and maintaining cooperation and connections;
- Provides meaningful and challenging work;
- Fair rewarding; and
- Balance management between life and work.

Chunping and Xi (2011) point to the importance of implementing an employer branding strategy in companies, linking it to the talents the company has. The authors cite four reasons for applying this strategy. First, *the change in the shortcomings in the competitive talent market*. Companies search to acquire talent from the global labor market because they do not want to rely solely on domestic candidates due to various factors such as workforce quality, development prospects, and so on (Chunping and Xi, 2011). Secondly, *the company's need for international development*. The difference between the domestic and international markets is getting worse and internationalization, as a new development path for businesses, suggests managers to search for talented professionals from all over the world. Internationalization is a very important goal of companies that requires the engagement of talent from the global labor market as well as the management, training and retention of such talents (Chunping and Xi, 2011). Thirdly, *the government's policy of support for enterprise development*. Private companies should have the same treatment as state-owned and non-profit enterprises, when it comes to tax rates, country prices, access to the industry, creating a fair competitive environment (Chunping and Xi, 2011). Fourth, *attracting talents who are eager for personal and professional development*. In private companies, if a supervisor trusts an employee, he / she will delegate decision-making responsibility and align their earnings with the contribution and effort invested in doing business tasks, which is not the case with state-owned enterprises. That is why there is a trend of abandonment of state-owned enterprises by talented employees and their transition to private ones, which influence healthier competition within the industry (Chunping and Xi, 2011).

In order to attract talented candidates, managers need to identify factors that attract talents to the company. Studies that analyzed the employer attributes that potential employees value most are coming up with the following results. Zhu, Wang, Yu, Hu, Wen and Liu (2014) conclude that compensation and benefits, chances of development, recognition, organizational brand, balance of life and work constitute five attributes that are important to candidates when choosing an employer in China. A particularly important factor for job market candidates in China is the balance between life and work, as this factor indicates how much the employer supports employees who are trying to respond to obligations both in the family and in the workplace (Zhu et al., 2014). Story, Castanheira and Hartig (2016) argue that corporate social responsibility of the company can be used as an effective strategy for attracting talented individuals while Magbool et al. (2016) claim that the image of the company has important effects on the results of employment. The results of the survey done by Sivertzen, Nilsen and Olafsen (2013) singled out a corporate reputation as a factor that influences the intention of employees to apply for a job. These authors come to the conclusion that important psychological, innovative and applicative values for potential employees when assessed by the employer include the possibilities of innovation, a sense of trust and self-esteem, growth, learning and the ability to use knowledge and skills. Jain and Bhatt (2015) conclude that the company's stability, the balance between life and work and the safety of work factors that potential employees take into consideration when deciding to apply for a job with a particular employer. According to

Magbool, Amran, Nejati and Jayaraman (2016), traditional approach to attracting talents, such as attractive salary, has not yielded valid results. In a Fortune (2011) survey of "100 Best Companies to Work", no person listed money as a motive for work in the company (Magbool et al., 2016). Therefore, companies that have the need to hire talented individuals must identify and analyze the attributes that talents value most and build a strategy of employment based on these attributes.

Branding an employer is one of the most powerful tools for attracting and retaining talents in companies. The effects of the employer branding strategy are manifested through a value system that governs the company, business culture and work environment that respects the needs of employees and supports the development of their careers. Thus, companies through the employer's brand send certain messages to candidates from the labor market which leads to a high level of satisfaction of the candidates. Satisfaction affects the efficiency and effectiveness of employees' work, and therefore their decision to remain in the company.

4. HOW TO RETAIN THE TALENTS IN THE COMPANY?

Based on the analyzes carried out, many managers agree that it is "cheaper to keep an employee than to replace them" (Dabirian, Kietzmann and Diba, 2017). This statement points to the need to develop a strategy that will attract and retain talents in the organization. It has already been said that the strategy of the employer branding also influences the attraction and retention of talents in the company. In addition, it is important how employees experience their workplace and environment. Bagga (2013) thinks that it is very important for the employee to develop the feeling that he is needed by the company. Many managers do not establish an emotional relationship with employees providing that employees feel that they are needed by the company. Furthermore, employees need to know their responsibilities, duties and work activities. Also, it is important to mention the feeling of belonging to the company, freedom of speech and thinking, and the like. Successful management of the employment process provides certain benefits to the company: the growth in the number and quality of candidates applying for a job, reduces the fluctuation rate among talented employees and increases the overall productivity of the workforce (Sullivan, 2004). On the other hand, descriptions of job tasks, announcement of the competition, examination of applications, interviewing, employment, training of candidates requires considerable investment of effort, time and money. For these reasons, an important task of the company's management is to work to keep talented employees in the company.

HR executives and managers need to carefully analyze the information that can make positive changes and the desired effects in the retention policies of employees. This information is related to (Bandura and Lyons, 2014):

- The intensity of competition in the market for talents;
- Expenses for leaving employees, and
- Satisfaction with work that is often associated with the employee fluctuation rate.

Employees are the key drivers of the company's business success, so it is necessary to develop tools that will contribute to retaining talents in the company. A high employee fluctuation rate reduces profits and slows down the growth of the company (Bagga, 2013). Research shows that employees with five years of work experience mostly leave the employer (39% of units in the sample) (Bagga, 2013). Those with a work experience of between five and ten years are less sensitive to abandoning the employer (27% of units in the sample), and this trend continues for as long as individuals work with one employer. Leary-Joyce (2010) thinks that about 70% of employees leave their manager, not their job. Keeping a retention policy implies an analysis of the appropriate motivation for staying in the company. Bagga (2013) considers that employees first notice the possibilities for career development with the employer. Learning and training opportunities provided by the company can help potential employees in choosing an employer, but it is also a key reason for retention of employees, regardless of whether they are older or younger (Jain and Bhatt, 2015). Govaerts, Kyndt, Dochy, and Baert (2011) come up with the same results, pointing to the importance of employee learning as a factor of retention of employees. Ghosh, Satyawadi, Joshi, and Shadman (2013) prove that affective commitment, normative commitment and precision of goals are factors that influence the retention of employees while Huang, Lin, and Chuang (2006) conclude in their study that this is the specificity of human capital, earnings and signals. Also, the retention of employees depends on the cooperation between colleagues, the developed system of values and business culture of the company, the level of earnings and compensation, the development of a fair reward system, respecting the balance between life and work. Slavković, Babić and Stojanović-Aleksić (2015) conclude that talent management has a statistically significant impact on organizational performance related to employees, resulting in their motivation and satisfaction. Zheng (2009) concludes that there is a statistically significant link between the practices of human resources management, the retention of talents, and the performance of companies. Pandita and Ray (2018) prove that alignment of talent management practices and employee engagement initiatives lead to talent retention. Matongolo, Kasekende and Mafabi (2018) observe the branding of the employer through three dimensions: rewarding strategy, people's orientation and development and leadership, whereby rewarding strategy and people-oriented orientation are important predictors of talent retention.

Successful companies, which have a high retention rate, emphasize the importance of quality management of employees. In that sense, managers respect four beliefs in talent management (Leary-Joyce, 2010):

- Build strong relationships with their employees;
- To respect and demand consistency in carrying out work tasks;
- He always tells his employees the truth; and
- Work together to gain the benefits for companies.

Companies increasingly recognize the importance of using intangible human resources and building a strong employee relationship with their customers, especially when it comes to the service sector. In this sense, the issue of retaining employees is of particular importance for the growth of the company and the long-term delivery of quality products and services. Despite the efforts that companies invest in human resource management practices (especially training), better trained and highly talented employees can become very attractive to competitors who simply offer better compensatory packages to attract such employees (Zheng, 2009). Therefore, investing in the acquisition and improvement of knowledge and skills of employees causes cost for a multiplied company if such employees decide to leave the company. It should also be added that a certain, high rate of employee leaving from a company or fluctuation rate may have some benefits for the company. These benefits are achieved only if the company leaves employees who do not have adequate work results in a unit of time, are not qualified enough or do not have sufficient knowledge for specific business tasks.

5. EMPIRICAL RESEARCH

In order to identify the degree of agreement between the employer's brand and other variables that distinguish human resource management practices, an empirical research was conducted. In order to collect primary data, the survey method was used in the form of a questionnaire. The questionnaire was structured from several segments, with the respondents having the task of answering the given questions and choosing the degree of agreement with the stated items. The degree of agreement of the respondents with the stated items was demonstrated through the five-point Likert scale. Using business data of the Business Registers Agency, business organizations were randomly selected and a procedure for data collection started. The survey covered 180 companies, whose managers and employees evaluated the strength of the employer brand, the recruitment process, job design, teamwork within the organization, employee development activities and employee satisfaction.

The first part of the questionnaire contains questions relating to the collection of descriptive data on respondents and business organizations that consist the sample. The largest number of companies in a given sample are those with more than 250 employees, followed by companies with between 50 and 250 employees. The development of an employer's brand in companies with fewer than 10 employees, in practical terms, is not possible. However, these companies are not excluded from the sample for two reasons: first of all, these companies also take care of their reputation in the public; second, their number in the sample is small enough to not affect the results of the research. In the sample, almost 50% of respondents from multinational companies or other smaller companies operating in the Republic of Serbia (RS), whose owners are from abroad, are also present. Their presence in the sample enables a better understanding of the employment context in the Republic of Serbia because these companies employ a significant number of employees. Other data related to sample statistics for companies and respondents are given in Table 1.

Table 1: The sample statistics: summary

Variable	Absolute frequency	Proportion (%)
Number of employees		
2-9 employees	1	0,6%
10-49 employees	35	19,4%
50-249 employees	64	35,6%
More than 250 employees	80	44,4%
Business		
Production	126	70,0%
Trade	28	15,6%
Service	26	14,4%
Ownership		
Domestic private capital	90	50,0%
Foreign private capital	88	48,9%
State-owned	2	1,1%
Sex		
Men	81	45,0%
Women	99	55,0%
Age		

Less than 30 years	58	32,2%
31-40 years	85	47,2%
14- 50 years	21	11,7%
51-60 years	14	7,8%
More than 61 years	2	1,1%
Education		
Secondary education	62	34,4%
Higher education	32	17,8%
High education	86	47,8%

Source: Author's research

The second part of the questionnaire contains the items that observe the state of the observed variables by requiring the respondents to express the degree of agreement with the stated items. Among the observed variables, the employer brand was measured, using the items, such as: "The company where I work as an employer is different from other firms." "For me, the company where I work as an attractive employer.", "Other people are watching the company where I work as a good place to work." The Cronbach's alpha coefficient of the tested variable is 0.884.

The second variable observed in the conducted research is recruiting. It is measured using the following items: "The company is spending significant resources to find suitable individuals for vacancies.", "Finding suitable individuals for vacancies is an objective and impartial process." "Various sources are used to find potential candidates are the Internet, specialized agencies or human resources professionals.". The Cronbach's alpha coefficient in this case is 0.908.

The following variable, which provided insights into human resource management practices in organizations covered by the sample, is the job design. The statements that were used are: "I have considerable autonomy in deciding when doing a job." "I have the ability to plan the order of operations in my own work on my own." "I have the ability to choose the way in which I will do the job." The Cronbach's alpha coefficient in this case is 0.884.

Teamwork is the next observed variable with the following items, such as: "The company encourages people to connect so that the work is done through teamwork.", "People in teams have the information they need to do the job.", "Within the teams the sharing of ideas is encouraged.". The Cronbach's alpha coefficient in this case is 0.928.

The following analyzed variable is the development of employees, using the following items: "There are formal training programs for new employees in order to acquire the necessary skills for doing business.", "In your company, different training programs are provided to employees.", "Employees in the organization actively improve their professional skills.". The Cronbach's alpha coefficient in this case is 0.946.

The last variable used in the given research model is employee satisfaction, which was tested using the following items: "Generally, I'm happy to work in this company.", "I am satisfied with the working environment in which I am doing the job.", "I enjoy my work." and similarly. The Cronbach's alpha coefficient of these findings is 0.910.

The processing of collected data was carried out in the statistical package for social sciences, IBM SPSS Statistics, Version 23. Using the correlation analysis, the strength and direction of the linear relationship between the observed variables was measured. In order to determine the statistical significance of the obtained results, the following confidence levels were used: $\alpha = 0,05$, $\alpha = 0,01$.

The following table gives an overview of the results of the correlation analysis. Conclusion on the intensity of the correlation relationship is based on the Pearson correlation coefficient value, where the value above 0.6 is considered high, while the value between 0.4 and 0.6 is moderate, and below 0.4 indicates the low intensity of the correlation ratio.

Table 2. Correlation matrix

	EB	RE	JD	TW	ED	ES
EB	1,000	0,714**	0,542**	0,644**	0,765**	0,760**
RE	0,714**	1,000	0,574**	0,631**	0,729**	0,678**
JD	0,542**	0,574**	1,000	0,601**	0,528**	0,575**
TW	0,644**	0,631**	0,601**	1,000	0,671**	0,653**
ED	0,765**	0,729**	0,528**	0,671**	1,000	0,737**
ES	0,760**	0,678**	0,575**	0,653**	0,737**	1,000

Source: Author's research

Notes: ** - correlation coefficients are significant at the level of 0.01; * - correlation coefficients are significant at the level of 0.05

EB – Employer brand; RE – Recruitment; JD – Job design; TW – Team work; ED – Employee development; ES – Employee satisfaction.

Results of the correlation analysis show that among all the analyzed variables, a strong positive significance was identified at the level of 0.01, with the highest degree of correlation being noted in the case of a relationship between the employer's brand and the employee development activity (0.765). These results suggest that the perception of an employer brand is related to human resource management activities, especially with employee development activities, and that through the practice of human resources management can influence the strengthening of the employer's brand.

6. CONCLUSION

Talent management is essential for all companies that establish their business on the application of knowledge and skills of employees. Efficiency of work of employees affects the success of realization of business tasks, but also on the level of expenses and income of the company. This leads to the conclusion that the company should choose talented individuals who will be sources of creativity and innovation, sources of lower costs of doing business, because their jobs will perform faster, more accurately and more efficiently, a source of good cooperation with colleagues, because talented individuals must spread their knowledge through knowledge exchange and information with colleagues. These reasons influence the fact that the management for more functions and leaders in the company selects talented individuals who will be an example to other employees and direct the company's operations in the right direction. Bearing in mind the importance of talents for management companies, it is necessary to develop strategic tools to ensure their retention in companies. Pandita and Ray (2018) consider that talent management practices are one of the most effective tools for retention and commitment of employees. In addition, companies with a strong employer brand are attracted to talented individuals from the labor market, and it can be said that an employer branding strategy affects the attracting and retaining of talents in a company that influences talent management practices. Human resource management practice, which through various activities creates an internal environment of an organization that should be attractive and as such actuarial for the arrival and retirement of talents, is of particular importance. The empirical results presented in this paper point to the link between the employer brand and the human resources management practices and indicate that a strong employer brand is linked to human resource management activities, among which the development of employees is particularly emphasized.

Employer brand represents the application of the branding principle to the employment process. By choosing a company with a strong employer brand, the candidates from the labor market assume that such companies offer good working conditions for employees, a reward based on invested work, have a developed value system and a business culture. Depending on the development of the attributes of an attractive employer, the choice of companies by the candidates and the retention of talents in the company depend on. Thus, by identifying and developing factors that influence the attraction and retention of talents in companies, management implements an employer branding strategy that is becoming increasingly powerful weapon in the struggle for talent in the labor market.

The scientific contribution to the work is reflected in the unification of the importance of talent management practices, human resource management practice and the strategy of branding an employer in the struggle for talented individuals in the global labor market. At the same time, talent management and branding an employer are strategic tools that, if done well, influence the retention of talents in companies. The practical implication of the paper combines activities of human resource management that is related with employer brand and are able to be used for attracting and retaining of talents in companies. By analyzing these factors, management influences the building of the employer brand. Future research could be based on the implementation of empirical research that would analyze the impact of talent management practices and branding the employer on employee performance. It would also be helpful to analyze the motives and reasons why employees with high work results want to stay / leave the company.

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