

The Mediating Effect of Job Satisfaction to Predict the Role of Talent Management Strategy in Improving Employee Retention

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Abstract:- The purpose of this study is to see the effect of Talent Management strategy in improving Employee Retention with Job Satisfaction as the mediator. And the variable used consists of; Talent Acquisition, Talent Development, compensation strategies, and Succession Planning as the independent variable, Job Satisfaction as the mediator and Employee Retention as the dependent variable. This study uses 73 respondents sampling with 261 individuals of the total population, which these samples come from employee boot-camps program, one of the IT Consultant Company. The data are processed by using Partial Least Square (PLS) software. Its testing is divided into two types they are; the outer model to evaluate the reflective measurement model and inner model to evaluate the structural model. From that measurement were obtained a result that Talent Acquisition, Talent Development, and compensation strategies have a direct influence on Employee Retention significantly. Only Talent Acquisition have an indirect influence on Employee Retention through Job Satisfaction. The mediation effect from Job Satisfaction is partial because the direct influence of the Talent Acquisition to Employee Retention is higher than indirect influence. But, Job Satisfaction has a significant influence on Employee Retention. It could be concluded that a Talent Management strategy has a strong influence on Employee Retention. The better strategy applied the less possibility for the employee to leave the company.

Keywords:- Talent Management, Employee Retention, Job Satisfaction, Partial Least Square.

I. INTRODUCTION

In the 21st century of the free trade era, there was a high climate of competition in every unit that made some companies were demanded to work more effectively and efficiently. The high level of the competition also demand an organization to optimize their resources, this issue was caused by a strong influence from the human resources to the organization's effectiveness and efficiency.

In practice, the company frequently faces a barrier in improving the effectiveness and efficiency of organizational performance is the high number of employee turnover. From a survey for salary in 2015 by Mercer Talent Consulting & Information Solution, there was 8.4 percent employee turnover of the entire industry in

Indonesia, which was a high number. The trigger of the employee to quit their job quickly was seen from the enable of a company to do retention, remuneration and clarify the employee for their career (Swa.co.id, 2018).

Tower Watson did research in 2014, Talent Management and Reward Study, about a global survey for 1.637 companies included 36 Indonesian companies, shown a significant result that 70% companies have difficulties in recruiting and maintaining their competent employees (Warta Ekonomi, 2018).

Talent Management may be a challenge for the organization in all sectors of the economy all over the world. With various researches these days, show that the challenge of Talent Management will become more critical in developing countries markets.

Talent Management is an important part of human resource practice for a company; a good Talent Management strategy will affect the organization business. (Nawangsari dan Sutawidjaya, 2018). The previous researchers also emphasized a close relationship between Job Satisfaction and the company ability to maintain their employees. Base on Clark's judgment (2010), he used British Household Panel Survey (BHPS).

Data to show that Job Satisfaction with total salary and work safety can minimize employee turnover or improving Employee Retention (Frederiksen, 2016).

Talent Management practice also has a crucial role which could lead either high or low of Job Satisfaction. From survey results done by Jobstreet.com (2014) to 17.623 respondents, found 73% of the employee did not satisfy with their jobs. This unsatisfied were caused by some things, so the employee did not have interests with their jobs and satisfaction to work tend to be low.

II. LITERATURE REVIEW

A. Talent Management

Talent Management usually defined into two main characteristics, they are exclusive and inclusive definition. Exclusive Talent Management involves the systematic identification of key positions that are differential contributes to the sustainable competitive advantage of an organization, skill development of potentially great talent and employees who have superior performance to fill the

position in the organizational structure, and ensuring sustainable commitment of the employees against the organization as well. While inclusive Talent Management refers to the arts on the employee's respective area in their natural aptitude possession, find out and help employees to develop either their skills or special knowledge that aims to turn aptitude into a real performance, and then improve the performance of the employee into an optimal results (Ariss, 2014). Lawler (2008) added that effective Talent Management is not only about attracting, developing and retaining talented employees but also about setting up and manage the people so that they can work and do something that leads to better organizational performance.

B. Talent Acquisition

Talent Acquisition is an activity that is done to attract, recruit and obtain the human resources from outside (external recruitment). To recruit and retain employees, to motivate employee behavior in a direction that benefits the Organization and build a competitive advantage and it is difficult to be imitated by other organizations. The compensation system is described as a signal for job seekers; affects the attractiveness of the organization by providing information on the characteristics of the corporate culture (Kigo dan Gachunga, 2016).

C. Succession Planning

According to Rothwell (in Kigo and Gachunga, 2016), Succession Planning is the process of determining the needs for intellectual talent and leadership throughout the organization from time to time and prepare individuals to face the responsibility of work in the future in accordance with the needs of the organization. Succession Planning is a process related with the future, therefore their implementation should be based on the strategic plan made by the company to identify the talents criteria to fill the positions, so the company will continue to grow and develop (Chlebikova, Misankova dan Kramarova, 2015).

D. Job Satisfaction

Job Satisfaction is a positive feeling about someone's performance based on his/her characteristics evaluation (Robbins and Judge, 2009). According to Luthans (2011), Job Satisfaction is a result of the perception of employees about how a good job can give them essential things. Job Satisfaction is a set of things that concerns about the pleasant or unpleasant feeling that relates to his/her work.

Someone will have the satisfaction in the work will certainly have an impact on the psychological maturity that will eventually give rise to the passion and zeal to achieve a higher performance than the unfulfilled (As'ad, 2000).

E. Employee Retention

The term of retention has the meaning which means that employees will decide to work and remain in the organization.

III. RESEARCH METHODS

A. Population and Sample

The population in this study consists of 261 people of all employees that come from boot-camps fresh graduate. To calculate the sample of employees used the Slovin formula with a 10% level of leeway (Prasetyo, 2006). From these calculations obtained a total sample of 73 people, the determination of the sample respondents is done with the technique of non-probability sampling based on quota sampling.

B. Method of Data Analysis

The data analysis uses SEM with the Partial Least Square Method (PLS). PLS is statistical techniques multivariate that perform comparisons between the dependent variable multiple regression with the independent variables in the regression. This test consists of two criteria, they are:

➤ The evaluation of the measurement model (Outer Model)

- *Convergent validity*

Evaluated by looking at the value of outer loading $> 0,5$. In addition, seen by the value of composite reliability and alpha Cronbach $> 0,6$ and the last AVE value $> 0,5$

- *Discriminant validity*

➤ The evaluation of the structural model (Inner Model)

Evaluated by looking at the value of R square, Q square, the Good of Fix Index (GoF), F2 and hypothesis test.

IV. RESULT AND DISCUSSION

A. Respondent Characteristics

From the respondents' characteristics data, it is known that male respondents are more dominant with a percentage of 92% and women 8%. If it is seen from the working period, in this research divided into 3 phases, they are <6 months as much as 36%, 1-2 years as much as 57% and >2 years as much as 7%. Besides the working period,

From the data above, it can be seen that all indicator variables have a value of Talent Acquisition activity does not cease at the stage of recruitment but also related to the strategy in improving the retention of employees into an organization. The policies taken in the process of acquisition aims to retain talented employees (Armstrong, 2010).

According to Thorn and Pellant (in Kigo and Gachunga, 2016) Talent Acquisition is the process of finding and engaging the people who needed by an Organization. The selection is part of the recruitment process related to decision-making regarding applicants who wish to be appointed to carry out the work. Sourcing and recruiting concept is expanded by the existence of the Talent Acquisition term. The Organization should assess the needs of aptitude, determine performance profiles, find

and analyze candidates, and then recruit employees into the onboarding stage. Employees who are recruited through a good boarding process must be able to understand and adapt to the environment of the Organization.

B. Talent Development

The activity of Talent Development is ensuring that employees acquire and improve their skills and competencies base on the required (Armstrong, 2010). An organization must be able to manage and develop the aptitudes in order to fulfill the needs of the organization. Most organizations utilize the Talent Management practices to recruit, retain and develop talented employees in order to be able to give more value to the Organization itself. Talent Management focuses on planning, selection and implementing development programs for all the talents that exist in the Organization, and ensuring that the organization has talent supplies that can fill positions for long periods of time (Kigo dan Gachunga, 2016).

C. Talent Compensation Strategies

According to James, Beekun, Daly, and Vanka (2009), compensation is a tool that is powerful enough for the Organization

Employee Retention can be created by making the work environment be comfortable so that employees have an involvement in the Organization for a long period (Kibui, Gachunga, and Namusonge, 2014).

Employee Retention refers to policies and practices carried out by the company to prevent valuable employees in order not to leave the Organization. This involves measurements to encourage employees in order to remain in the Organization for a maximum period. Hiring competent people is important, but the defense of employees is much more important for the betterment of the organization. (Hong, et.all, 2012).

Based on previous research and theoretical studies are then assigned the hypothesis in this study as follows:

- H1: Talent Acquisition has a significant effect on Employee Retention.
- H2: Talent Acquisition has a significant effect on Job Satisfaction
- H3: Talent Development has a significant effect on Employee Retention
- H4: Talent Development has a significant effect on Job Satisfaction
- H5: Talent compensation has a significant effect on Employee Retention
- H6: Talent compensation has a significant effect on Job Satisfaction
- H7: Succession Planning has a significant effect on Employee Retention
- H8: Succession Planning has a significant effect on Job Satisfaction
- H9: Job Satisfaction has a significant effect on Employee Retention
- H10a: Talent Acquisition has a significant effect on Employee Retention through Job Satisfaction

- H10b: Talent Development has a significant effect on Employee Retention through Job Satisfaction
- H10c: Talent Compensation Strategies has a significant effect on Employee Retention through Job Satisfaction
- H10d: Succession Planning has a significant effect on Employee Retention through Job Satisfaction.

The characteristics of the respondents also viewed based on the age difference, where age <25years as much as 66%, 25-30 years as much as 27% and >30 years as much as 7%.

D. Scheme of Model Partial Least Square (PLS)

➤ **Validity and Reliability Test (Outer Model)**

The validity test in this study was divided into two testing, i.e., the validity test of the convergent (convergent validity) with the value of the loading factor >of 0.5. Then the value of the average variance extracted (AVE) >0.5 and Cronbach’s alpha/ composite reliability > 0.6. In this study, the value of the loading factor below 0.5 will be dropped or not be included in a stage of processing subsequent data. The following values outer loading on each indicator variable.

➤ **Loading Factor**

Variable	Indicator	Outer loading	Remark
Employee Retention	X1.1	0.903	Valid
	X1.2	0.815	Valid
	X1.3	0.887	Valid
	X1.4	0.800	Valid
Talent Acquisition	X2.1	0.828	Valid
	X2.2	0.853	Valid
	X2.3	0.835	Valid
	X2.4	0.778	Valid
	X2.5	0.835	Valid
	X2.6	0.838	Valid
Talent Development	X3.1	0.895	Valid
	X3.2	0.851	Valid
	X3.3	0.808	Valid
	X3.4	0.836	Valid
Compensation Strategies	X4.1	0.801	Valid
	X4.2	0.742	Valid
	X4.3	0.778	Valid
	X4.4	0.805	Valid
	X4.5	0.763	Valid
Succession Planning	X5.1	0.897	Valid
	X5.2	0.922	Valid
	X5.3	0.863	Valid
Job satisfaction	X6.1	0.758	Valid
	X6.2	0.817	Valid
	X6.3	0.842	Valid

Table 1:- Loading Factor

➤ *Avarage Variance Extracted (AVE)*

Label	Variable	Avarage Variance Extracted (AVE)
X1	Talent Acquisition	0.688
X2	Talent Development	0.634
X3	Compensation Strategies	0.570
X4	Succession Planning	0.734
Y1	Job Satisfaction	0.522
Y2	Employee Retention	0.566

Table 2:- Avarage Variance Extracted (AVE)

From the table above it is known that the value of the ave in each variable is >0.5. So that all variables meet the criteria and can be analyzed further.

➤ *Alpha Cronbach and Composite Reliability*

Both aspects can be used to see the internal consistency of each variable, with a condition value > 0.6.

Label	Variabel	Cronbach's Coefficient Alpha	Composite Reliability
X1	Talent Acquisition	0.909	0.912
X2	Talent Development	0.879	0.911
X3	Compensation Strategies	0.852	0.888
X4	Succession Planning	0.877	0.916
Y1	Job Satisfaction	0.812	0.866
Y2	Employee Retention	0.855	0.889

Table 3:- Cronbach's Coefficient Alpha and Composite Reliability value

Each variable has a value > 0.6 so that the variables that were studied have a good internal consistency value.

E. Discriminant Validity Test

Discriminant validity serves to validate how far the latent of exogenous variables can predict the endogenous variables, where the condition is, the correlation between the indicators variables measured, should be higher than the correlation with other variables. In this study, the results of discriminant validity testing obtained that all indicator variables have a good value where the correlation between the measured indicators variables was already higher than the correlation with indicators of other variables. variables simultaneously influences the dependent variable is equal to 68,9%. While the rest 31.1% influenced by other variables outside this research.

➤ *Q-Square Value*

The value of Q2 (predictive relevance) is 0,946. In this study, the latent of endogenous variables has a value q2 is greater than 0 (zero), so that the latent of exogenous variables as explanatory variables is able to predict the endogenous variables, namely Employee Retention. Evaluation of Structural Model (Inner Model) and Hypotesis Tests

➤ *R-Square Value*

	R Square	R Square Adjusted
Y2	0.836	0.824
Y1	0.706	0.689

Table 4:- R-Square Value

The acquisition of the value explains that the percentage of the independent variable contribution simultaneously affects Y2 (Employee Retention) amounted to 82,4%. While the rest 17.6% influenced by other variables outside this research. Then, the value of R2 in the Job Satisfaction variable (y1) by 0,689 which means the percentage of the contribution of the independent

➤ *Good of Fit Index (GoF) Value*

According to Tenanhaus (2004), the following classification of GoF value: 0,1 (Small), 0,25 (Medium) and 0,38 (high). From the results of the above calculation, the obtained value of the GoF is 0,849. It means that the performance combination of the measurement of the outer model and inner model is very good/high overall because GoF > to 0.38 (high scale).

➤ *F-Square Value*

Label	Variable	F-Square Y2	Description	F-Square Y1	Description
X1	<i>Talent Acquisition</i>	0.352	Medium	0.190	Weak
X2	<i>Talent Development</i>	0.056	Weak	0.010	Weak
X3	<i>Compensation Strategies</i>	0.094	Weak	0.062	Weak
X4	<i>Succession Planning</i>	0.034	Weak	0.005	Weak
Y1	<i>Job Satisfaction</i>	0.057	Weak		
Y2	<i>Employee Retention</i>				

Table 5:- F-Square Value

Talent Acquisition has a medium (0,352), it means this variable has a stronger influence than the other variables in this study.

F. *Hypothesis Tests*➤ *Direct Effect*

Hypothesis	Variable	T-Statistic (O/STDEV)	P- Values	Result
H1	<i>Talent Acquisition --> Employee Retention</i>	4.114	0.000*	Accepted
H2	<i>Talent Acquisition --> Job Satisfaction</i>	3.599	0.000*	Accepted
H3	<i>Talent Development --> Employee Retention</i>	1.983	0.048*	Accepted
H4	<i>Talent Development --> Job Satisfaction</i>	0.840	0.401	Rejected
H5	<i>Compensation Strategies --> Employee Retention</i>	2.462	0.014*	Accepted
H6	<i>Compensation Strategies --> Job Satisfaction</i>	2.030	0.043*	Accepted
H7	<i>Succession Planning --> Employee Retention</i>	1.487	0.138	Rejected
H8	<i>Succession Planning --> Job Satisfaction</i>	0.663	0.508	Rejected
H9	<i>Job Satisfaction --> Employee Retention</i>	1.986	0.048*	Accepted

Table 6:- The Result of Direct Effect Hypothesis tests

- Hypothesis 1 - Talent Acquisition significantly affects on Employee Retention. The obtained value of T-Statistics were 4,114 and P-Value 0.000, therefore H1 is accepted because the T-Statistic ($> 1,96$) and P-Value ($< 0,05$). Talent Acquisition has a significant positive impact on Employee Retention. This is in line with Kogo and Gachunga's research (2016), Talent Acquisition has a significant positive impact on Employee Retention, it could be interpreted that the better implementation of recruitment, selection, and onboarding within the company then it will effect on Employee Retention. On the other hand, Talent Acquisition is also very useful to attract the talent to be able to join the company when the company is able to manage the brand then the number of talents who are interested to join will progressively increase (Karuri dan Nahashon, 2015).
- Hypothesis 2 - Talent Acquisition significantly affects on Job Satisfaction. The value of T-Statistics obtains 3,599 and 0.000 for the P-Value, therefore H2 is accepted because the T-Statistic ($> 1,96$) and P-Value ($< 0,05$). Talent Acquisition significantly influences Job Satisfaction. The result of this hypothesis is in line with

Gopinath and Tarajan's research (2014) which states that recruitment and selection has a significant influence on Job Satisfaction. The results of another study that supports that statement also mentioned by Aminuddin and Yaacob (2011) that Talent Acquisition specializes in the recruitment process has a significant influence on Job Satisfaction.

- Hypothesis 3 - Talent Development significantly affects on Employee Development has a significant effect on Employee Retention. According to that study a good strategy of Talent Development able to increase Employee Retention. Furthermore, the results of these findings are also supported by Chukwuka and Nwakoby's research (2018) about the influence of HRM practices on Employee Retention, one of the variables studied and the significant effect is talent developing.
- Hypothesis 4 - Talent Development significantly affects on Job Satisfaction. T-Statistic obtains 0,840 and 0,401 for the P-Value, therefore H4 was rejected because the T-Statistic ($< 1,96$) and P-Value ($> 0,05$). But this has a good correlation which means the better implementation of the Talent Development program, the higher the Job

Satisfaction of the employees could be reached, however it is not significant (in this study). Talent Development does not affect significantly to Job Satisfaction. This also occurs in Jabid’s study (2016) which found that the Talent Development variable does not significantly influence Job Satisfaction. It can be said that Talent Development is not strong enough yet to improve the Job Satisfaction of employees. In addition, in Artiningrum and Satrya’ study (2016) states satisfaction into both training and career development does not provide a guarantee for a person to survive in the organization, so that it is necessary the presence of another strategy to be implemented to improve the Job Satisfaction of employees.

- Hypothesis 5 - Talent Compensation Strategies significantly affects on Employee Retention. The value of T- Retention. The value of T-Statistics obtains 2.125 and 0,034 for the P-Value, therefore H3 is accepted because the T-Statistic (> 1,96) and P-Value (<0,05). Talent Development significantly influences Employee Retention. Koskey and Allida (2017) also found that Talent. Talent Compensation Strategies effect significantly on Employee Retention. This hypothesis is in line with the study of Hong,et,all (2012) who research about the influence of HR practices on Employee Retention. One of the variables studied was Compensation Strategies, where this variable has a significant effect on Employee Retention. In addition, research from Prasetya and Suryono (2014) also find a significant effect between compensation and Employee Retention.
- Hypothesis 6 - Talent Compensation Strategies significantly affects on Job Satisfaction. T-Statistics value obtains 2,030 and P-Value 0,043, therefore H5 is accepted because of the T-Statistic (> 1,96) and the P-Value (<0,05). Research from Maboso and Dlamini (2017) also mention that the compensation strategies have a positive and significant influence on Job Satisfaction. An institution must improve compensation strategy in order to improve the dedication and Job Satisfaction of employees which will increase employees’ commitment to remain in the organization.

- Hypothesis 7 – Succession Planning affects significantly on Employee Retention. T-Statistic value obtains 1,487 and 0,138 for the P-Value, therefore H7 is rejected because of the T-Statistic (< 1,96) and P-Value (>0,05). Succession Planning does not significantly influence Employee Retention. The insignificant of Succession Planning on the Employee Retention supported by Salama’s research (2014) Statistic obtains 2.462 and P-Value 0,014, therefore H5 is accepted because the T-Statistic (> 1,96) and P-Value (<0,05). which states that a company relies on the services of head hunting and outsourcing is not so convinced that the policy of Succession Planning will give impact on the motivation and the desire to survive in the organization until retirement.
- Hypothesis 8 – Succession Planning does not affect significantly on Job Satisfaction. The value of T-Statistics obtains 0,198 and 0,508 for the P-Value, therefore H8 is rejected because of T-Statistic (> 1,96) and P-Value (<0,05). Kafyeta (2015) in her research states that the company is not capable enough to ensure employee satisfaction with the program of Succession Planning, so it is not able to foster Employee Retention. The company tends to lose employees because there is no ability in running a Succession Planning program. Though employees should also be encouraged to develop and find opportunities to improve their career in their job.
- Hypothesis 9 - Job Satisfaction significantly affects Employee Retention. The value of T-Statistics obtains 0,198 and 0,048 for the P-Value, therefore H5 is accepted because of the T-Statistics (> 1,96) and P-Value (<0,05). Lisdayanti (2015), who did research about Job Satisfaction on Employee Retention, found that Job Satisfaction significantly affects Employee Retention. Then Salim and Irvianti (2015) are also strengthened by the results of their research which stated that the practice of human resources and Job Satisfaction positively and significant effect on Employee Retention.

G. Indirect Effect

Hypotesis	Variable	T-Statistics (O/STDEV)	P- Values	Result
H10a	TA --> JS -->ER	0.980	0.048*	Accepted
H10b	TD --> JS --> ER	1.446	0.149	Rejected
H10c	CS --> JS --> ER	1.553	0.121	Rejected
H10d	SP --> JS --> ER	0.007	0.938	Rejected

Table 7:- Indirect Effect

This is in line with Ncube’s research (2016) who found that Talent Management aspects have no significant effect on negative retention/intention to quit through Job Satisfaction. Although the independent variable has significant direct influence but, indirectly, found insignificant results. The independent variables have a

strong influence directly against the independent variable. In this study, although the Talent Acquisition significantly affects Employee Retention through Job Satisfaction, the indirect effect is weaker than the direct effect. So the influence of Talent Acquisition to Employee Retention

with Job Satisfaction mediation is included in the partial mediation type.

V. DISCUSSION

From the aspect of Talent Acquisition, the company must optimize the effectiveness of the recruitment process. Recruitment does not stop at the stage of finding the right person to fill the right position and accordance with the company values, but also the company must define a strategy to grow the positive value about the company so that candidates are increasingly interested to join in the company.

The training and development program that exists in this boot-camp program was instrumental in improving Employee Retention. Therefore, the company needs to optimize the training and development program and seeks to update the learning modules to fit with the development of technology that is required in the world of work. The amount of received salary is an important factor in the aspect of compensation strategies. That means the salary received by the employee impact on Job Satisfaction and Employee Retention.

The company needs to review the compensation and benefits for the boot-camp employees, a salary that is proportionate and proper with their ability will give satisfaction to the employee and this will have an impact on the desire of employees to remain in the organization.

The role of the supervisor is very influential on Employee Retention. From the value of the loading factor can be known that the role of the supervisor has the highest value on the Job Satisfaction variable. This means that the higher employee satisfaction towards the support of the supervisor, the higher Employee Retention as well.

LIMITATION

The object of this study only focuses on the employees of the training boot-camp program, for further research the scope of the object research may be expanded, so there could be found more significant results. Because in this training program, there is no impact of the Succession Planning on the Employee Retention at all, while we can find in the previous research that this variable is a strong predictor to predict the Employee Retention. Then, the studied variables are only limited to Talent Management aspects, in general, there are still many other aspects in HR practices that may affect Employee Retention. As in Armstrong (2010), there are several aspects that can be used as variables for further research such as Strategic HRM, HC Management, Knowledge Management, Organization Development, Employee Well-being, and other variables.

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