



# LEADERS IN A GLOBAL ECONOMY: Talent Management in European Cultures

With turbulent markets and talent shortages challenging companies in Europe, a new study by [Catalyst](#) and [Families and Work Institute](#), *Leaders in a Global Economy: Talent Management in European Cultures*, identifies compelling talent management practices that will help companies engage top talent more effectively, reap the benefits of underutilized leadership, and remain competitive.

The study highlights the specific cultural challenges and barriers across gender and region that impact leaders, particularly women leaders, who perceived less access to talent management practices. Critically, the study reveals that nearly one-half of current and future business leaders intended to leave or were uncertain about staying with their current employer for the next five years. The report also found no difference between what women and men leaders plan to do if they leave their current employer. The majority planned to stay in the workforce, and most intended to seek a job at a similar organization. The risk of losing valuable employees to competitors can be mitigated by talent management practices that reduce barriers across region, rank, and gender and that can counter the downward spiral of job dissatisfaction, reduced commitment, and greater intent to leave.

The study found that five talent management practices had the greatest impact on reducing career barriers: providing employees with constructive feedback and support; fair and just decision-making in allocation of work assignments; fair and just decision-making in promotions; line of sight—understanding company goals and how one's job links to those goals; and supportive supervisory relationships. All of these practices led to increases in positive views of job and of company, commitment to doing a good job, and/or greater intent to stay.

This report is the third in the landmark *Leaders in a Global Economy* series, which explores talent management systems in the global marketplace. BP p.l.c., Citigroup Inc., Fluor Corporation, Henkel, Hewlett-Packard Company, IBM Corporation, Infosys, Johnson & Johnson, JPMorgan Chase & Co., Total S.A., and Wal-Mart Stores, Inc., sponsored and/or participated in the study.

To learn more about this report and the other reports in the *Leaders in a Global Economy* series, visit [www.catalyst.org](http://www.catalyst.org) and [www.familiesandwork.org](http://www.familiesandwork.org).

## About Catalyst

Founded in 1962, Catalyst is the leading nonprofit membership organization working globally with businesses and the professions to build inclusive workplaces and expand opportunities for women and business. With offices in the United States, Canada, and Europe, and more than 400 preeminent corporations as members, Catalyst is the trusted resource for research, information, and advice about women at work. Catalyst annually honors exemplary organizational initiatives that promote women's advancement with the Catalyst Award.

## About Families and Work Institute

Families and Work Institute (FWI) is a nonprofit, nonpartisan research organization that studies the changing workforce, family and community. As a preeminent think-tank, FWI is known for being ahead of the curve, identifying emerging issues, and then conducting rigorous research that often challenges common wisdom, provides insight and knowledge, and inspires and leads to change. Its purpose is to create research to live by.

