SILESIAN UNIVERSITY OF TECHNOLOGY PUBLISHING HOUSE

SCIENTIFIC PAPERS OF SILESIAN UNIVERSITY OF TECHNOLOGY 2024
ORGANIZATION AND MANAGEMENT SERIES NO. 191

THE EFFECTS OF LEADERSHIP TALENT MANAGEMENT ON THE COMPANY PERFORMANCE RESULTS

Łukasz HAROMSZEKI

Wrocław University of Economics and Business; Lukasz.haromszeki@ue.wroc.pl,
ORCID: 0000-0003-2293-5926

Purpose: Leadership talent management (LTM) is one of the crucial aspects of HRM nowadays, which can decide of an organization success. This effect is considered in four types of contexts, i.e. in the headquarters (HQs) of multinational companies (MNCs) in the pre-pandemic and pandemic period of COVID-19, and in the foreign subsidiaries of these MNCs also in the pre-pandemic and pandemic period of COVID-19. The main goal of the article, identified with the main research problem, is to determine the mediating role of HRM outcomes in the relationships between LTM and company performance results and to establish whether there are any identifiable regularities in this scope in the pre-pandemic and pandemic period of COVID-19 in the HQs and foreign subsidiaries of MNCs.
Design/methodology/approach: The research sample covered 200 nonfinancial business entities headquartered in a Central European country with their subsidiaries located around the World. The research was conducted using Computer Aided Telephone Interview method. The Partial Least Squares Structural Equation Modeling (PLS-SEM) was used to verify the research hypotheses and assess the mediating effects.
Findings: What was found in the course of the work? This will refer to analysis, discussion, or results. The mediating role of HRM outcomes in the relationships between LTM and the company performance results has been determined and some regularities in this scope in the pre-pandemic and pandemic period of COVID-19 in the HQs and foreign subsidiaries of MNCs have been identified. The mediating role of HRM outcomes is important in each of analyzed contexts, but during a pandemic, the company's performance results in HRM mediate the relationships between LTM and the company's performance results stronger than in the pre-pandemic time.
Practical implications: The research outcomes lead to the conclusion that in difficult conditions the specific focus on HRM can be an important factor improving the company's performance results.
Originality/value: What is new in the paper? State the value of the paper and to whom it is addressed. The research is of an innovative character, identifies some general scientific laws and describes the aspects that haven't been studied yet. The originality of own research focused on LTM, mediating role of HRM outcomes in HQs and foreign entities of MNCs are difficult to compare with similar studies. In addition, the article presents an innovative approach to taking into account employee KPIs as an indicator of performance.
Keywords: leadership talents management, multinational company, company performance results, pandemic COVID-19.
Category of the paper: Research paper.

1. Introduction

One of the key issues in management science and business practice is the relationship between HRM practices and company performance, which has been a subject of research interest for several decades (Arthur, 1994; Pattnaik, Sahoo, 2020). During this time, much empirical evidence was provided for the existence of statistically significant relationships between these variables (Huselid et al., 1997; Ferguson, Reio, 2010; Bučiūnienė, Kazlauskaitė, 2012; Furusawa, Brewster, 2016; Stor, 2021; Zhao et al., 2022; Chawla et al., 2023), with some considering HRM as a set of specific subfunctions (Budhwar et al., 2009) and others focusing on individual HRM subfunctions (Sheehan, 2014; Wood, 2021). A review of the literature, however, leads to the conclusion that the issue of context is too rarely addressed in this type of research, hence many authors suggest increasing research interest in this problem (Meyer et al., 2011; Cook et al., 2016; Boon et al., 2019; Farndale, Paauwe, 2018).

In this article, the subject of interest is the effect of leadership talent management (LTM), as one of HRM subfunctions, on the company's performance results. This effect is considered in four types of contexts, i.e. in the headquarters (HQs) of multinational companies (MNCs) in the pre-pandemic and pandemic period of COVID-19, and in the foreign subsidiaries of these MNCs also in the pre-pandemic and pandemic period of COVID-19.

Hence, **the main goal of the article**, identified with the main research problem, is to determine the mediating role of HRM outcomes in the relationships between LTM and company performance results and to establish whether there are any identifiable regularities in this scope in the pre-pandemic and pandemic period of COVID-19 in the HQs and foreign subsidiaries of MNCs. To solve this problem, an empirical research was conducted and its main goal was to identify, analyze, and diagnose the relationships between these selected variables.

2. The theoretical background

Treating LTM as a subfunction of HRM requires defining the concepts of leadership, talent management and leadership talent management. The definitions of talent management and its relation to leadership can be found in numerous publications (Vaiman, Collings, 2023; Pocztowski et al., 2020; Scullion et al., 2019; Collings et al., 2017; Ingram, 2011; Miś, 2020; Björkman et al., 2017; Tarique, 2022; Haromszeki, 2022) and well-known reports i.a. Talent Management: Employers' Views, Kaplan, 2018; Global Talent Trends 2022; Mercer, Global Talent 2021, Oxford Economics; Talent Management, Human capital Institute, Hewitt, 2021; New talent strategy, Society for HRM, 2020. So far, most research conducted in MNCs has taken place in organizations, whose headquarters were located outside Poland, but there are

also studies in MNCs with HQ in Central Europe presenting different aspects of organizational success like strategy of internalization (Głodowska et al., 2019) or talent management (Stor, 2023a, Haromszeki, 2022). They present different definitions of leadership and talent management. However, the purpose of this article is not to review and analyze them. Therefore, the definitions that most clearly constitutes the theoretical basis of the conducted empirical research were chosen.

There are many different definitions of leadership (Schedlitzki, Edwards, 2014), but the approach presented in this article is based on the assumption that: The organizational leadership is defined as the relationship between a superior (e.g., manager) and his/her subordinates (or coworkers, depending on the particular type of organizational leadership) (Haromszeki, 2010, p. 40). According to this definition, a leader is a person who not only feels appointed to fulfil this role, but above all is considered a leader by their followers. This approach results in a situation where leadership occurs only in real situations of impact on people and can be examined only from a pragmatic perspective, as an explanation of effective action that has ended and has measurable effects (Haromszeki, 2010). Only real situations and relations at work are an example of organizational leadership possible to measure and analyze in existing contexts (Iszatt-White et al., 2021).

Talent management is the process to attract, retain, motivate and develop talented employees in accordance with the needs of the organization (Armstrong, 2007, p. 354), which can be organize in a different way due to the definition of talents and the character of TM program (Bonneton et al., 2020). From the overall discussion of talent management it is important separating to present the leadership talents, who are experienced and prospective managers or people in non-managerial positions with above-average abilities, skills and potential to lead others manifested in a positive impact on their work results and leadership talent management (Haromszeki, 2023).

The basic theoretical assumptions adopted in this article are as follows. On the one hand, it is assumed that LTM can directly affect the company's performance (Haromszeki, 2022), and on the other hand, it is assumed that its impact can also take place through interactions with other HRM subfunctions (MacDuffie, 1995; Liu et al., 2019; Salas-Vallina et al., 2021). Such a synergistic effect together with other subfunctions is important, it may involve training managers in terms of influencing subordinate employees and their work performance, which in turn may affect the performance of the organization (van der Hoek, Kuipers, 2022; Haromszeki, 2016; Hazy, Uhl-Bien, 2015; Sadeli, 2012). Certain assumptions are also made regarding context. Namely, referring to previous research, it is assumed that from the perspective of both people holding managerial or leader roles (Mabey, 2013; Megheirkouni, 2016) as well as from the perspective of HRM in MNCs (Farndale et al., 2018; Stor, 2023a), it matters whether the LTM is considered at the HQs of MNC or in its foreign subsidiaries. In addition, it is also assumed that LTM practices may have a different impact on company performance before and during the pandemic (Amankwah-Amoah et al., 2021). The specific time and place conditions

are very important factors of leadership (Sutherland et al., 2022). As the research results so far show, crisis management requires the development of firm-specific capabilities (Gancarczyk, Ujwary-Gil, 2021) based on specific human resources, like leadership talents, as well as on performance interventions that enable the employees to identify, respond, and recover from crisis events. This can result in employee productivity well above expectations (Minbaeva, Navrbjerg, 2023). Organizational leadership is central to the implementation of crisis management initiatives (Fernandes et al., 2023). LTM can be used to promote learning within and across networks, aligning crisis management efforts with the core values of the organization, and continually learning from experience (Wang et al., 2009), especially important during pandemic (Wilson, 2020), which can be treated as the best example of crisis situation (Kerr, Robinson, 2011). However, during the pandemic, training and development programs had to be specially adapted to the extraordinary circumstances, often preventing direct contact (Mikołajczyk, 2022; Belte, 2022).

Based on the above assumptions and the conviction that unusual situations need specific approach (Czakon, 2020; Ujwary-Gil, Godlewska-Dzioboń, 2021; Sułkowski, Lenart-Gansiniec, 2023), the following three main hypotheses and related auxiliary hypotheses were formulated, describing the relationships under study as follows:

H1: LTM may impact directly and positively on the company's performance results.

- **H_{1A}** – LTM may impact directly and positively on the company's performance results in HRM (HRM outcomes).
- **H_{1B}** – LTM may impact directly and positively on the company's performance results in finance.
- **H_{1C}** – LTM may impact directly and positively on the company's performance results in innovativeness.
- **H_{1D}** – LTM may impact directly and positively on the company's performance results in quality.

H2: The company's performance results in HRM may mediate positively the relationships between LTM and the company's performance results.

- **H_{2A}** – The company's performance results in HRM (HRM outcomes) may mediate positively the relationships between LTM and the company's performance results in finance.
- **H_{2B}** – The company's performance results in HRM (HRM outcomes) may mediate positively the relationships between LTM and the company's performance results in innovativeness.
- **H_{2C}** – The company's performance results in HRM (HRM outcomes) may mediate positively the relationships between LTM and the company's performance results in quality.

H3: During a pandemic, the company's performance results in HRM mediate the relationships between LTM and the company's performance results stronger than in the pre-pandemic time.

- **H_{3A} –** During a pandemic, the company's performance results in HRM mediate the relationships between LTM and the company's performance results in finance stronger than in the pre-pandemic time.
- **H_{3B} –** During a pandemic, the company's performance results in HRM mediate the relationships between LTM and the company's performance results in innovativeness stronger than in the pre-pandemic time.
- **H_{3C} –** During a pandemic, the company's performance results in HRM mediate the relationships between LTM and the company's performance results in quality stronger than in the pre-pandemic time.

3. The methodics of the conducted empirical research

The research sample covered 200 nonfinancial business entities headquartered in a Central European country and which. These MNCs employed a total of 76 740 employees worldwide (the smallest employed 35 and the largest 4000 people), and had 416 foreign subsidiaries in 26 countries. They accounted for about 11% of the general population. The empirical research was performed in March 2022 using the CATI method (computer aided telephone interview based on a structured questionnaire). The respondents were people with the best knowledge both in the area of HRM and company performance. The structure of the respondents was as follows: HR business partner – 1%; HR manager – 47%; HR director – 51%; managing director/CEO – 2%; business owner – 1%. The respondents were asked to provide information on two time periods: 1) pre-pandemic of 2018-2019 and 2) pandemic from the beginning of 2020 to 03.2022 when the interview was conducted.

The Partial Least Squares Structural Equation Modeling (PLS-SEM) was used to verify the research hypotheses and assess the mediating effects. To capture the actual relations between the variables under study the raw data in the variables were adjusted with the efficiency index (EI) (Stor, 2023b). Correlation and path analysis were therefore conducted on the adjusted values of the variables.

The adjusted values of the LTM variable were calculated using the following formula (1) expressing the ratio of the advancement level of LTM to the efficiency of employees measured by employee key performance indicator used in companies (Stor, 2023b):

$$EI\_LTM = \frac{AL\_LTM}{EKPIs} \quad (1)$$

where:
EI_LTM – Efficiency index of leadership talent management,
AL_LTM – Advancement level of leadership talent management,
EKPI – Employee key performance indicators.

The adjusted values of the company performance results were calculated according to the below formula (2) which includes the ratio of the company performance results to the efficiency of employees measured by employee key performance indicator used in companies (Stor, 2023b):

$$EISCPR\ in\ (x) = \frac{CPR\ in\ (x)}{EKPIs} \quad (2)$$

where:
EISCPR – Efficiency index of company performance results.
(x) – one of the four categories of the company performance results, respectively in: human resources management (HRM), finance (F), innovativeness (I), and quality (Q).
CPR – Company performance results.
EKPI – Employee key performance indicators.

The formulas for adjusting the value of individual categories of the company performance results were developed accordingly.

4. The empirical research findings

4.1. The descriptive and correlational statistics

The numbering As shown in Table 1, both before and during the pandemic, the performance results of the HQs of MNCs in the four categories under study, were similar to the results of other companies operating on the market. Interestingly, that the results in innovativeness were slightly higher during the pandemic, both at the HQs ($\overline{x} = 3.82$) and in local subsidiaries ($\overline{x} = 3.90$) than in the pre-pandemic time ($\overline{x} = 3.77$; $\overline{x} = 3.93$; $\overline{x} = 3.81$ respectively). Employee performance was compliant with the established organizational expectations when measured in standard company's KPIs. However, it is worth emphasizing that it was slightly

better in the pandemic than in the pre-pandemic period. This applies to both HQs and foreign subsidiaries of MNCs. As for the advancement level of LTM, both at the HQs and in the local subsidiaries its was slightly higher before the pandemic compared to the pandemic time. Regarding the significance of LTM to company performance results, at the HQs it was slightly higher before the pandemic, and in the case of foreign subsidiaries, it was slightly higher during the pandemic.

The correlation analysis shows that all variables are positively correlated with each other in each of the studied contexts (see Table 2). The range of values for their correlation coefficients is in the interval between $r = .43$ ($p < .001$) and $r = .91$ ($p < .001$). So, they span from moderate to strong.

The correlation analysis also reveals some regularities. Namely, at the HQs of MNCs, the company performance results in HRM have slightly stronger correlations with the results in finance ($r = .91$; $p < .001$) and quality ($r = .69$; $p < .001$) before the pandemic than during the pandemic ($r = .89$; $p < .001$ and $r = .65$; $p < .001$ respectively). In the pandemic period, the results in HRM reveal slightly stronger correlation with results in innovativeness ($r = .80$; $p < .001$) than before the pandemic ($r = .76$; $p < .001$). When it comes to the advancement level of LTM before the pandemic, its correlations with the results in finance ($r = .71$; $p < .001$), quality ($r = .56$; $p < .001$), innovativeness ($r = .61$; $p < .001$), and HRM ($r = .71$; $p < .001$) are slightly stronger compared to the pandemic period ($r = .65$; $p < .001$; $r = .52$; $p < .001$; $r = .56$; $p < .001$; $r = .68$; $p < .001$ respectively).

The situation looks differently in the case of local subsidiaries of MNCs. Excluding the correlation between the results in HRM and the results in finance, which is slightly stronger in the pre-pandemic ($r = .90$; $p < .001$) than pandemic time ($r = .87$; $p < .001$), the results in HRM are slightly stronger correlated with the results in quality ($r = .64$; $p < .001$) and innovativeness ($r = .84$; $p < .001$) in the pandemic time compared to the pre-pandemic ($r = .61$; $p < .001$; $r = .68$; $p < .001$ respectively). A similar regularity is observable regarding the advancement level of LTM. Again, excluding the correlation between the advancement level of LTM and the results in finance, which is slightly stronger in the pre-pandemic ($r = .64$; $p < .001$) than pandemic time ($r = .49$; $p < .001$), the advancement level of LTM is slightly stronger correlated with the results in quality ($r = .49$; $p < .001$), innovativeness ($r = .59$; $p < .001$), and HRM ($r = .66$; $p < .001$) in the pandemic time compared to the pre-pandemic ($r = .43$; $p < .001$; $r = .43$; $p < .001$; $r = .63$; $p < .001$ respectively).

Table 1.
Descriptive statistics for the major variables

Variables	HQs IN THE PRE-PANDEMIC TIME					Variables	HQs IN THE PANDEMIC TIME				
	Valid N	Mean	Min.	Max.	Std.Dev.		Valid N	Mean	Min.	Max.	Std.Dev.
Results in HRM	200	3,98	3,0	5,0	0,38	Results in HRM	200	3,92	3,0	5,0	0,37
Results in finance	200	4,03	3,0	5,0	0,32	Results in finance	200	3,92	3,0	5,0	0,36
Results in innovativeness	200	3,77	2,0	5,0	0,57	Results in innovativeness	200	3,82	2,0	5,0	0,54
Results in quality	200	3,85	3,0	5,0	0,60	Results in quality	200	3,7	2,0	5,0	0,58
Employee performance in KPIs	200	3,00	2,0	4,0	0,49	Employee performance in KPIs	200	3,24	2,0	4,0	0,53
Advancement level of LTM	200	3,40	2,0	4,0	0,54	Advancement level of LTM	200	3,23	2,0	4,0	0,53
Significance level of LTM	200	3,53	2,0	5,0	0,57	Significance level of LTM	200	3,36	2,0	5,0	0,60
Variables	FOREIGN SUBSIDIARIES IN THE PRE-PANDEMIC TIME					Variables	FOREIGN SUBSIDIARIES IN THE PANDEMIC TIME				
	Valid N	Mean	Min.	Max.	Std.Dev.		Valid N	Mean	Min.	Max.	Std.Dev.
Results in HRM	200	3,98	3,0	5,0	0,31	Results in HRM	200	3,92	3,0	5,0	0,34
Results in finance	200	3,99	3,0	5,0	0,24	Results in finance	200	3,93	3,0	5,0	0,37
Results in innovativeness	200	3,81	2,0	5,0	0,56	Results in innovativeness	200	3,90	3,0	5,0	0,50
Results in quality	200	3,81	2,0	5,0	0,57	Results in quality	200	3,77	3,0	5,0	0,54
Employee performance in KPIs	200	3,05	2,0	4,0	0,39	Employee performance in KPIs	200	3,19	2,0	4,0	0,51
Advancement level of LTM	200	3,44	2,0	4,0	0,53	Advancement level of LTM	200	3,24	2,0	5,0	0,56
Significance level of LTM	200	3,27	2,0	5,0	0,64	Significance level of LTM	200	3,28	2,0	5,0	0,63

Scales:
- Company performance results in HRM, finance, innovativeness, quality → benchmarked to the companies of similar business profile: 1 – poor, 2 – below average, 3 – similar to others, 4 – above average, 5 – very good;
- Employee performance in KPIs: 1 – significantly below standards, 2 – rather below standards, 3 – exactly with the standards, 4 – rather higher than standards, 5 – significantly higher than standards;
- advancement level of LTM → benchmarked to the best market practices: 1 – significantly lower, 2 – lower, 3 – similar to others, 4 – higher, 5 – significantly higher;
- significance level of LTM to the company's performance results: 1 – not important, 2 – slightly important, 3 – important, 4 – very important, 5 – of critical significance.

Source: Own empirical research.

Table 2.
Correlation matrix for the major variables modified by the efficiency ratio (employee KPIs)

Variables	HQs IN THE PRE-PANDEMIC TIME					Variables	HQs IN THE PANDEMIC TIME				
	1. $(\frac{F}{EKPIs})$	2. $(\frac{Q}{EKPIs})$	3. $(\frac{I}{EKPIs})$	4. $(\frac{HRM}{EKPIs})$	5. $(\frac{AL\_LTM}{EKPIs})$		1. $(\frac{F}{EKPIs})$	2. $(\frac{Q}{EKPIs})$	3. $(\frac{I}{EKPIs})$	4. $(\frac{HRM}{EKPIs})$	5. $(\frac{AL\_LTM}{EKPIs})$
Results in finance $(\frac{F}{EKPIs})$	1,00	0,70**	0,77**	0,91**	0,71**	Results in finance $(\frac{F}{EKPIs})$	1,00	0,67**	0,75**	0,89**	0,65**
Results in quality $(\frac{Q}{EKPIs})$	0,70**	1,00	0,57**	0,69**	0,56**	Results in quality $(\frac{Q}{EKPIs})$	0,67**	1,00	0,63**	0,65**	0,52**
Results in innovativeness $(\frac{I}{EKPIs})$	0,77**	0,57**	1,00	0,76**	0,61**	Results in innovativeness $(\frac{I}{EKPIs})$	0,75**	0,63**	1,00	0,80**	0,56**
Results in HRM $(\frac{HRM}{EKPIs})$	0,91**	0,69**	0,76**	1,00	0,71**	Results in HRM $(\frac{HRM}{EKPIs})$	0,89**	0,65**	0,80**	1,00	0,68**
Advancement level of LTM $(\frac{AL\_LTM}{EKPIs})$	0,71**	0,56**	0,61**	0,71**	1,00	Advancement level of LTM $(\frac{AL\_LTM}{EKPIs})$	0,65**	0,52**	0,56**	0,68**	1,00

Cont. table 2.

Variables	FOREIGN SUBSIDIARIES IN THE PRE-PANDEMIC TIME					Variables	FOREIGN SUBSIDIARIES IN THE PANDEMIC TIME				
	1. $(\frac{F}{EKPIs})$	2. $(\frac{Q}{EKPIs})$	3. $(\frac{I}{EKPIs})$	4. $(\frac{HRM}{EKPIs})$	5. $(\frac{AL\_LTM}{EKPIs})$		1. $(\frac{F}{EKPIs})$	2. $(\frac{Q}{EKPIs})$	3. $(\frac{I}{EKPIs})$	4. $(\frac{HRM}{EKPIs})$	5. $(\frac{AL\_LTM}{EKPIs})$
Results in finance $(\frac{F}{EKPIs})$	1,00	0,62***	0,65***	0,90***	0,64***	Results in finance $(\frac{F}{EKPIs})$	1,00	0,69***	0,79***	0,87***	0,62***
Results in quality $(\frac{Q}{EKPIs})$	0,62***	1,00	0,47***	0,61***	0,43***	Results in quality $(\frac{Q}{EKPIs})$	0,69***	1,00	0,61***	0,64***	0,49***
Results in innovativeness $(\frac{I}{EKPIs})$	0,65***	0,47***	1,00	0,68***	0,43***	Results in innovativeness $(\frac{I}{EKPIs})$	0,79***	0,61***	1,00	0,84***	0,59***
Results in HRM $(\frac{HRM}{EKPIs})$	0,90***	0,61***	0,68***	1,00	0,63***	Results in HRM $(\frac{HRM}{EKPIs})$	0,87***	0,64***	0,84***	1,00	0,66***
Advancement level of LTM $(\frac{AL\_LTM}{EKPIs})$	0,64***	0,43***	0,43***	0,63***	1,00	Advancement level of LTM $(\frac{AL\_LTM}{EKPIs})$	0,62***	0,49***	0,59***	0,66***	1,00

Notes:
***** Correlations significant at p < ,05; ****** Correlations significant at p < ,01; ******* Correlations significant at p < ,001.

Source: Own empirical research.

4.2. Mediation statistics based on PLS-SEM

The results of the path analysis are presented in Tables 3-5. In Table 3 are the relations between LTM and company performance results in finance. In Table 4 are the relations between LTM and company performance results in innovativeness. In Table 5 are the relations between LTM and company performance results in quality. Based on them it can be said that the main hypothesis **H1** is only partially confirmed. This is because none of the auxiliary hypotheses can be accepted in full. Although LTM impacts directly and positively on the company's performance results in HRM in four considered contexts, its effect is statistically significant only in the pre-pandemic period (**H_{1A}**). In the case of results in innovativeness its impact is also direct and positive in the four contexts, but statistically significant only for the HQs in the pre-pandemic time (**H_{1B}**) (see Table 4). Regarding the results in quality, LTM impacts directly and positively on all types of company's performance results but in each context it is statistically insignificant (**H_{1C}**)(see Table 5).

The main hypothesis **H2** can be accepted in its entirety because company's performance results in HRM mediate positively the relationships between MSD and the other three categories of company performance results, regardless of the context considered. This hypothesis confirmation is supported by the confirmation of three auxiliary hypotheses, i.e. **H_{2A}**, **H_{2B}**, and **H_{2C}**.

Table 3.
Path analysis summary in PLS-SEM for LTM and company performance results in finance

HQs IN THE PRE-PANDEMIC TIME					HQs IN THE PANDEMIC TIME				
Variables in paths	**β**	**Z**	**p**	**95%*CI***	**Variables in paths**	**β**	**Z**	**p**	**95%*CI***
LTM→ Finance	0,14	2,93	< 0,01	[0,05;0,24]	**LTM→ Finance**	0,07	1,49	> 0,05	-
LTM→ HRM (α)	0,71	12,70	< 0,001	[0,60;0,82]	**LTM→ HRM (α)**	0,68	13,33	< 0,001	[0,58;0,78]
HRM→ Finance	0,80	12,61	< 0,001	[0,68;0,93]	**HRM→ Finance**	0,84	15,00	< 0,001	[0,73;0,95]
Mediation effect of HRM (αβ)	0,57	7,86	< 0,001	[0,43;0,71]	**Mediation effect of HRM (αβ)**	0,58	11,45	< 0,001	[0,48;0,68]

Cont. table 3.

FOREIGN SUBSIDIARIES IN THE PRE-PANDEMIC TIME					FOREIGN SUBSIDIARIES IN THE PANDEMIC TIME				
Variables in paths	**β**	**Z**	**p**	**95%*CI***	**Variables in paths**	**β**	**Z**	**p**	**95%*CI***
LTM→ Finance	0,11	2,42	< 0,05	[0,02;0,20]	**LTM→ Finance**	0,09	1,48	> 0,05	-
LTM→ HRM (α)	0,63	9,04	< 0,001	[0,49;0,77]	**LTM→ HRM (α)**	0,66	9,58	< 0,001	[0,52;0,79]
HRM→ Finance	0,83	11,80	< 0,001	[0,69;0,97]	**HRM→ Finance**	0,81	13,48	< 0,001	[0,69;0,93]
Mediation effect of HRM (αβ)	0,52	7,24	< 0,001	[0,38;0,67]	**Mediation effect of HRM (αβ)**	0,53	8,10	< 0,001	[0,40;0,66]
Note: All variables modified by the efficiency ratio (employee KPIs).									

Source: Own empirical research.

Table 4.

Path analysis summary in PLS-SEM for LTM and company performance results in innovativeness

HQs IN THE PRE-PANDEMIC TIME					HQs IN THE PANDEMIC TIME				
Variables in paths	**β**	**Z**	**p**	**95%*CI***	**Variables in paths**	**β**	**Z**	**p**	**95%*CI***
LTM → Innovativeness	0,15	2,24	< 0,05	[0,02;0,27]	**LTM → Innovativeness**	0,03	0,57	> 0,05	-
LTM → HRM (α)	0,71	12,70	< 0,001	[0,60;0,82]	**LTM → HRM (α)**	0,68	13,33	< 0,001	[0,58;0,78]
HRM→ Innovativeness	0,66	8,52	< 0,001	[0,51;0,81]	**HRM→ Innovativeness**	0,78	12,18	< 0,001	[0,65;0,90]
Mediation effect of HRM (αβ)	0,47	6,62	< 0,001	[0,33;0,60]	**Mediation effect of HRM (αβ)**	0,53	9,62	< 0,001	[0,42;0,64]
FOREIGN SUBSIDIARIES IN THE PRE-PANDEMIC TIME					**FOREIGN SUBSIDIARIES IN THE PANDEMIC TIME**				
Variables in paths	**β**	**Z**	**p**	**95%*CI***	**Variables in paths**	**β**	**Z**	**p**	**95%*CI***
LTM → Innovativeness	0,00	0,03	> 0,05	-	**LTM → Innovativeness**	0,07	1,15	> 0,05	-
LTM → HRM (α)	0,63	9,04	< 0,001	[0,49;0,77]	**LTM → HRM (α)**	0,66	9,58	< 0,001	[0,52;0,79]
HRM→ Innovativeness	0,67	8,17	< 0,001	[0,51;0,84]	**HRM→ Innovativeness**	0,79	11,96	< 0,001	[0,66;0,92]
Mediation effect of HRM (αβ)	0,43	5,87	< 0,001	[0,28;0,57]	**Mediation effect of HRM (αβ)**	0,52	6,42	< 0,001	[0,36;0,68]
Note: All variables modified by the efficiency ratio (employee KPIs).									

Source: Own empirical research.

Table 5.

Path analysis summary in PLS-SEM for LTM and company performance results in quality

HQs IN THE PRE-PANDEMIC TIME					HQs IN THE PANDEMIC TIME				
Variables in paths	**β**	**Z**	**p**	**95%*CI***	**Variables in paths**	**β**	**Z**	**p**	**95%*CI***
LTM → Quality	0,14	1,69	p > 0,05	-	**LTM → Quality**	0,14	1,74	> 0,05	-
LTM → HRM (α)	0,71	12,70	< 0,001	[0,60;0,82]	**LTM → HRM (α)**	0,68	13,33	< 0,001	[0,58;0,78]
HRM→ Quality	0,59	6,34	< 0,001	[0,41;0,77]	**HRM→ Quality**	0,55	6,49	< 0,001	[0,39;0,72]
Mediation effect of HRM (αβ)	0,42	5,24	< 0,001	[0,26;0,57]	**Mediation effect of HRM (αβ)**	0,38	6,05	< 0,001	[0,26;0,50]
FOREIGN SUBSIDIARIES IN THE PRE-PANDEMIC TIME					**FOREIGN SUBSIDIARIES IN THE PANDEMIC TIME**				
Variables in paths	**β**	**Z**	**p**	**95%*CI***	**Variables in paths**	**β**	**Z**	**p**	**95%*CI***
LTM → Quality	0,08	0,99	> 0,05	-	**LTM → Quality**	0,13	1,55	> 0,05	-
LTM → HRM (α)	0,63	9,04	< 0,001	[0,49;0,77]	**LTM → HRM (α)**	0,66	9,58	< 0,001	[0,52;0,79]
HRM→ Quality	0,56	5,31	< 0,001	[0,35;0,77]	**HRM→ Quality**	0,55	6,03	< 0,001	[0,37;0,73]
Mediation effect of HRM (αβ)	0,35	5,32	< 0,001	[0,22;0,48]	**Mediation effect of HRM (αβ)**	0,36	5,75	< 0,001	[0,24;0,49]
Note: All variables modified by the efficiency ratio (employee KPIs).									

Source: Own empirical research.

The main hypothesis **H3** can be considered largely confirmed. This is due to the fact that while the auxiliary hypotheses **H3A** and **H3B** can positively verified in terms of the studied phenomena both for the HQs and foreign subsidiaries, hypothesis **H3C** is true only for the foreign subsidiaries. The details are as follows. With regard to the results in finance (**H3A**), in the pandemic time both at the HQs (αβ=0,58; p < 0,001) and in the local subsidiaries (αβ=0,53; p < 0,001) the indirect mediation effect is stronger than in the pre-pandemic period (αβ=0,57; p < 0,001; αβ=0,52; p < 0,001 respectively) (**H3A**) (see Fig. 1).

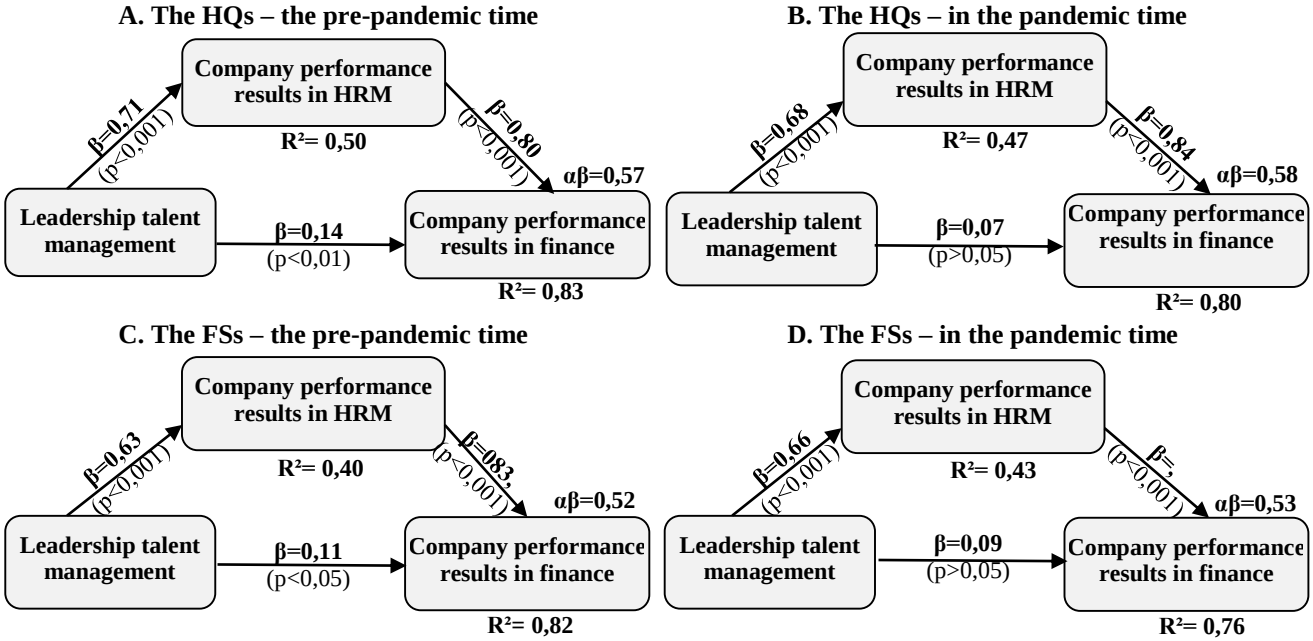

Figure 1. The HRM mediation model of the relationships between LTM and company performance results in finance.

Source: Own empirical research.

The same phenomenon is identified with reference to the results in innovativeness. It means that in the pandemic time both at the HQs (αβ=0,53; p < 0,001) and in the local subsidiaries (αβ=0,52; p < 0,001) the indirect mediation effect is stronger than in the pre-pandemic period (αβ=0,47; p < 0,001; αβ=0,43; p < 0,001 respectively) (**H3B**) (see Fig. 2).

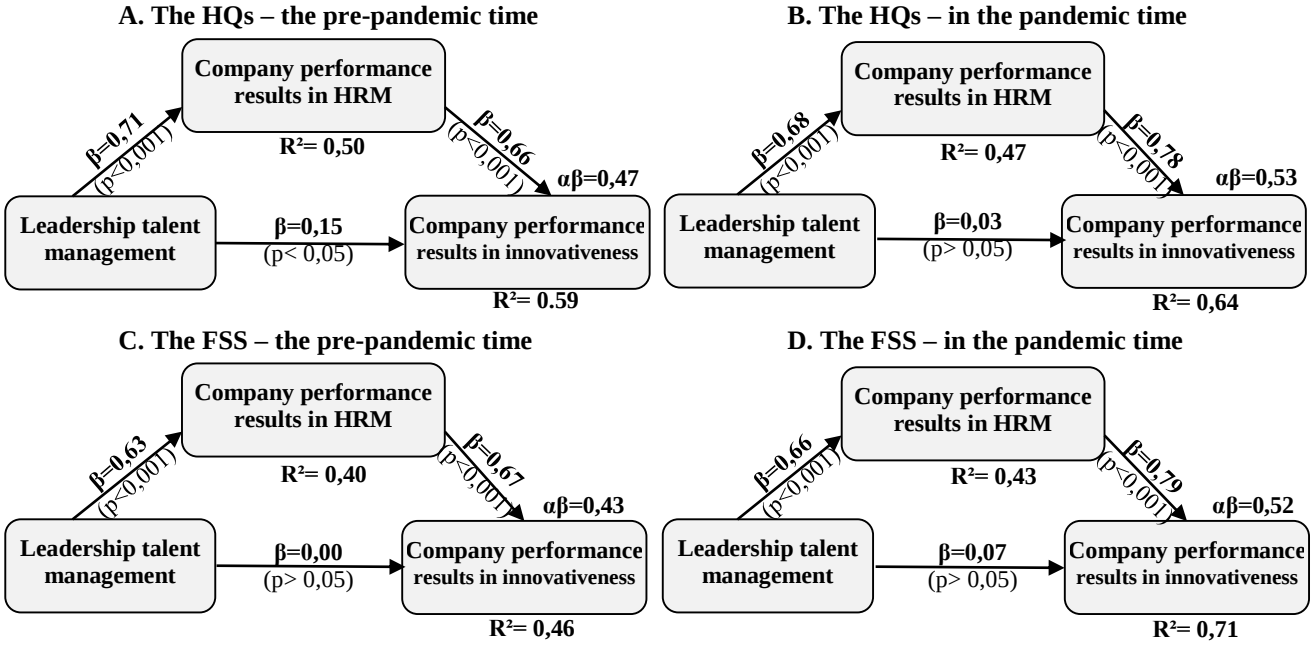

Figure 2. The HRM mediation model of the relationships between LTM and company performance results in innovativeness.

Source: Own empirical research.

As for the results in quality, at the HQs the indirect mediation effect is stronger in the pre-pandemic ($\alpha\beta = 0,42$; $p < 0,001$) than in pandemic time ($\alpha\beta = 0,38$; $p < 0,001$), whereas in the foreign subsidiaries it is slightly stronger in the pandemic ($\alpha\beta = 0,36$; $p < 0.001$) than in pre-pandemic time ($\alpha\beta = 0,35$; $p < 0,001$) (**H_{3C}**) (see Fig. 3).

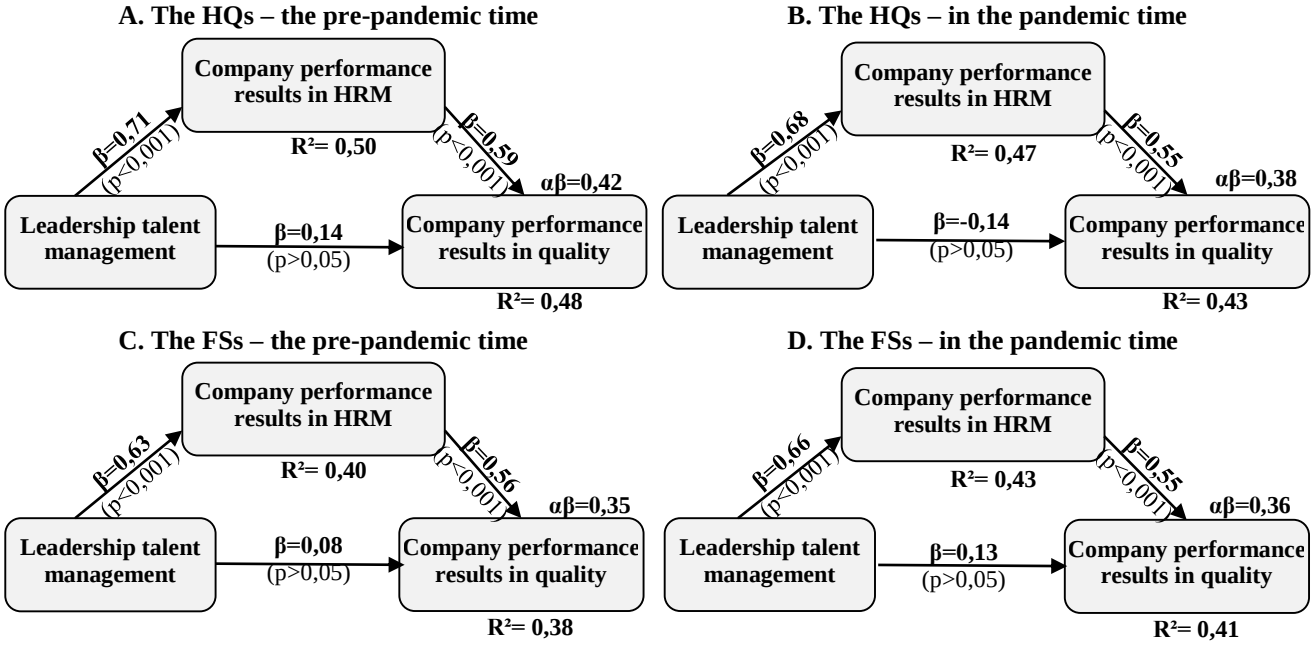

Figure 3. The HRM mediation model of the relationships between LTM and company performance results in quality.

Source: Own empirical research.

And when it comes to the explanatory capability of all the models, the amount of variance explained in the company performance results ranges from moderate to strong (Ringle et al., 2020; Hair et al., 2022). This data is presented in Table 6.

Table 6.
The explanatory capabilities of the HRM mediation models of the relationships between LTM and company performance results

HQs IN THE PRE-PANDEMIC TIME		**HQs IN THE PANDEMIC TIME**	
Variables in models	**R^2**	**Variable in models**	**R^2**
Results in HRM	0,50	**Results in HRM**	0,47
Results in finance	0,83	**Results in finance**	0,80
Results in innovativeness	0,59	**Results in innovativeness**	0,64
Results in quality	0,48	**Results in quality**	0,43
FOREIGN SUBSIDIARIES IN THE PRE-PANDEMIC TIME		**FOREIGN SUBSIDIARIES IN THE PANDEMIC TIME**	
Variable in models	**R^2**	**Variable in models**	**R^2**
Results in HRM	0,40	**Results in HRM**	0,43
Results in finance	0,82	**Results in finance**	0,76
Results in Innovativeness	0,46	**Results in Innovativeness**	0,71
Results in quality	0,38	**Results in quality**	0,41
Interpretation: **R^2** - the amount of variance explained in the construct (very weak ≥ 0,1, weak ≥ 0,19; moderate ≥ 0,33, substantial ≥ 0,67, strong ≥ 0,75)			

Source: Own empirical research.

5. Discussion

In the light of the research findings, a basic conclusion can be formulated that the aim of the article has been successfully achieved. That is to say that the mediating role of HRM outcomes in the relationships between LTM and the company performance results has been determined and some regularities in this scope in the pre-pandemic and pandemic period of COVID-19 in the HQs and foreign subsidiaries of MNCs have been identified. The mediating role of HRM outcomes is important in each of analyzed contexts (H_2), but during a pandemic, the company's performance results in HRM mediate the relationships between LTM and the company's performance results stronger than in the pre-pandemic time (H_3).

The originality of own research focused on LTM, mediating role of HRM outcomes in HQs and foreign entities of MNCs are difficult to compare with similar studies, but there are some research works describing the relationship between transformational leadership and organizational and individual innovative behavior, with mediating role of HRM (Awan, Jehanzeb, 2022), talent management and companies' performance with mediating role of human capital (AlQershi et al., 2022), job satisfaction (Putri et al., 2023) or employee engagement (Abdullahi et al., 2022). In other studies can be seen the mediating role of talent management between leadership and business performance (Kafetzopoulos et al., 2022) and

between HRM practices and innovative behavior (Datta et al., 2023). There are also studies emphasizes the importance of proper use of HRM in process of shaping skills of potential leaders (i.a. Mai et al., 2022). The role of LTM as a foundation of successful leadership and its impact on companies' sustainable performance is conformed in research conducted by Kafetzopoulos & Gotzamani (2022). Other studies highlighting the role of transformational leadership in organization's success (Kurniawanti et al., 2023). However, there are also studies which show the role of different constraints limiting the effectiveness of leadership (Korzyński et al., 2021). Hence, taking into account contexts, the role of HRM outcomes is visible in the pre-pandemic and pandemic period of COVID-19 in the HQs and foreign subsidiaries of MNCs, but the increasing importance of them during pandemic can be effects of deteriorating conditions (Böhmer, Schinnenburg, 2023) What matters is how this experience will affect the Human Resource Management Policies of Multinational Corporations (Brewster et al., 2008).

6. Conclusion

The conducted study has some limitations. The research sample which, albeit deliberatively, but covered only those MNCs that were headquartered in Poland with a dominant share of Polish capital. This means that the research conclusions cannot be extended to all MNCs operating in Europe. The sample was diverse in terms of the type of business activity performed by the organizations, but not all sectors of economy were represented. The survey was conducted only among the HQ. The validity of this study may be also weakened by the fact that the measures used for the evaluation of the company's financial performance were based on subjective benchmarking instead of hard indicators, i.e. the respondents compared the financial results of their companies with those of their local competitors

Despite the above problems, the value of research results is evident. Firstly, the issue of leadership talent management was addressed, which is rarely a separate area from talent management and at the same time connected with leadership. Secondly, the research findings confirm the results of other widely understood studies, in particular those concerning the relationships between selected HRM subfunctions and different types of company performance results. Thirdly, they also bring new added value because they determine the mediating role of HRM outcomes in the relationships between LTM and company performance results in finance, innovativeness, and quality. And, fourthly, as said above, they made it possible to identify certain regularities in this scope in four specific contexts which make a novelty in management science. In addition, the article presents an innovative approach to taking into account employee KPIs as an indicator of performance in the analysis of relationships between variables of interest in the research.

A possible contribution that this study makes to the literature is that it provides the evidence for on-going debate that the contextual perspective with its configurational implications in the HRM research field is not only useful in identifying some scientific phenomena that are difficult to identify or even unidentifiable otherwise, but it is also utilitarian in its practical sense. The research findings may have also an impact on managerial practices in the scope of how LTM can affect company performance results in finance, innovativeness, and quality. The mediating role of HRM outcomes observed in my study can also be inspirational for companies and can affect the increasing role of their HRM departments in the organizational structure and culture. Additionally, the research methods and empirical findings can foster closer cooperation between the academic staff and business practitioners in research projects which aim at discovering some new scientific laws and developing practices that best fit the business needs.

As it was highlighted in the paper, the increasing global shortage of leadership talent is now recognized as a key source of risk to business success. MNCs are interested in improving their HRM subfunctions and focus on their outcomes, because they can play a mediating role between leadership talent management and company performance results, especially in difficult conditions of business in crisis. The last international crisis caused by the COVID-19 pandemic has an impact on MNCs headquarters and their local subsidiaries worldwide. I hope that my research provides at least a partial answer to the question on how to develop global leaders and their roles as a source of competitive advantage for organizations. What I would recommend for the practical solutions within the leadership talent management of both HQ and local entity is to consider how focus on HRM can improve their results in finance, innovativeness and quality.

Acknowledgements

Funding: The project was financed by the Ministry of Education and Science in Poland under the program Regional Initiative of Excellence 2019-2023. Project number: 015/RID/2018/19.

References

1. Abdullahi, M.S., Adeiza, A., Abdelfattah, F., Fatma, M., Fawehinmi, O., Aigbogun, O. (2022). Talent management practices on employee performance: a mediating role of employee engagement in institution of higher learning: quantitative analysis. *Industrial and Commercial Training, 54(4),* 589-612. https://doi.org/10.1108/ICT-10-2021-0075.
2. AlQershi, N.A., Thurasamy, R., Ali, G.A., Al-Rejal, H.A., Al-Ganad, A., Frhan, E. (2022). The effect of talent management and human capital on sustainable business performance: an empirical investigation in Malaysian hospitals. *International Journal of Ethics and Systems, 38(2),* 316-337. https://doi.org/10.1108/IJOES-06-2021-0130.
3. Amankwah-Amoah, J., Khan, Z., Wood, G. (2021). COVID-19 and business failures: The paradoxes of experience, scale, and scope for theory and practice. *European Management Journal, 39(2).* 179-184, https://doi.org/10.1016/j.emj.2020.09.002.
4. Armstrong, M. (2007). *Zarządzanie zasobami ludzkimi*. Warszawa: Wolters Kluwer Polska.
5. Arthur, J.B. (1994). Effects of human resource systems on manufacturing performance and turnover. *Academy of Management Journal, 37(3),* 670-687.
6. Awan, M.A., Jehanzeb, A. (2022). How CEO transformational leadership impacts organizational and individual innovative behavior: collaborative HRM as mediator. *Leadership & Organization Development Journal, vol. 43, no. 8.*
7. Belte, A. (2022). New avenues for HRM roles: A systematic literature review on HRM in hybrid organizations. *German Journal of Human Resource Management, 36(2).* 148-179, DOI: 10.1177/23970022211049533.
8. Björkman, I., Ehrrooth, M., Makela, K., Smale, A., Sumelius J. (2017). Talent management in multinational corporations. In: D.G. Collings, K. Mellahi, W.F. Cascio. *The Oxford Handbook of Talent Management.* Oxford University Press.
9. Böhmer, N., Schinnenburg, H. (2023). Critical exploration of AI-driven HRM to build up organizational capabilities. *Employee Relations*, https://doi.org/10.1108/ER-04-2022-0202.
10. Bonneton, D., Muratbekova-Touron, M., Festing, M. (2020). Exclusive Talent Management: Unveiling the Mechanisms of the Construction of an Elite Community. *European Management Review, 17(4),* 993-1013, DOI:10.1111/emre.12413.
11. Boon, C., Den Hartog, D.N., Lepak, D.P. (2019). A Systematic Review of Human Resource Management Systems and Their Measurement. *Journal of Management, 45(6),* 2498-2537. https://doi.org/10.1177/0149206318818718.
12. Brewster, C., Wood, G., Brookes, M. (2008). Similarity, Isomorphism or Duality? Recent Survey Evidence on the Human Resource Management Policies of Multinational Corporations. *British Journal of Management, 19,* 320-342. https://doi.org/10.1111/j.1467-8551.2007.00546.x.

13. Bučiūnienė, I., Kazlauskaitė, R. (2012). The linkage between HRM, CSR and performance outcomes. *Baltic Journal*.
14. Budhwar, P., Schuler, R., Sparrow, P. (Eds.) (2009). *Major works in international human resource management.* London: Sage.
15. Chawla, A.S., Gahlawat, N., Kumar, S., Kundu, S.C., Kundu, H. (2023). Strategic HRM and Firm Performance: Mediating Role of Knowledge Management Capacity and Innovation Performance. *Management and Labour Studies, 48(1).* 98-117, DOI: 10.1177/0258042X221113676.
16. Collings, D.G., Mellahi, K., Cascio, W.F. (2017). *The Oxford Handbook of Talent Management.* Oxford University Press.
17. Cook, H., MacKenzie, R., Forde, C. (2016). HRM and performance: the vulnerability of soft HRM practices during recession and retrenchment. *Human Resource Management Journal, 26(4),* 557-571, doi: 10.1111/1748-8583.12122.
18. Czakon, W. (2020). *Krótkowzroczność strategiczna menedżerów*. Wydawnictwo Uniwersytetu Jagiellońskiego.
19. Datta, S., Budhwar, P., Agarwal, U.A., Bhargava, S. (2023) Impact of HRM practices on innovative behaviour: mediating role of talent development climate in Indian firms. *The International Journal of Human Resource Management, 34, 6,* 1071-1096, DOI: 10.1080/09585192.2021.1973063
20. Farndale, E., Paauwe, J. (2018). SHRM and context: Why firms want to be as different as legitimately possible. *Journal of Organizational Effectiveness: People and Performance, 5(3).* 202-210. https://doi.org/10.1108/JOEPP-04-2018-0021.
21. Ferguson, K.L., Reio, T.G. (2010). Human resource management systems and firm performance. *Journal of Management Development, 29(5),* 471-494. 10.1108/02621711011039231.
22. Fernandes, C., Veiga, P.M., Lobo, C.A., Raposo, M. (2023). Global talent management during the COVID-19 pandemic? The Gods must be crazy! *Thunderbird International Business Review, 65(1),* 9-19. https://doi.org/10.1002/tie.22249.
23. Furusawa, M., Brewster, C. (2016). IHRM and expatriation in Japanese MNCs: HRM practices and their impact on adjustment and job performance. *Asia Pacific Journal of Human Resources, 54*, 396-420, doi:10.1111/1744-7941.12106.
24. Gancarczyk, M., Ujwary-Gil, A. (2021). *Exploring the Link Between Entrepreneurial Capabilities Cognition and Behaviors*.
25. Global Talent Trends (2022). *Mercer*, https://www.mercer.com/our-thinking/career/global-talent-hr-trends.html.
26. Global Talent (2021). *Oxford Economics*, http://www.scm.oas.org/pdfs/2013/CIDI03946E.pdf.

27. Głodowska, A., Pera, B., Wach K. (2020). International strategy as the facilitator of the speed, scope, and scale of firms' internationalization. *Journal of Management and Business Administration. Central Europe Open Access, 27(3),* 55-84.
28. Hair, J.F., Hult, G.T.M., Ringle, C.M., Sarstedt, M. (2022). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM).* Thousand Oaks: Sage.
29. Haromszeki, Ł. (2010). Przywództwo w czasie kryzysu. In: T. Listwan (ed.), *Zarządzanie w sytuacjach kryzysowych podczas Euro 2012.* Wrocław: Wydawnictwo Uniwersytetu Ekonomicznego we Wrocławiu.
30. Haromszeki, Ł. (2016). Rola przywódców organizacyjnych w kształtowaniu postaw wobec pracy. *Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu, 430*, 126-135. 10.15611/pn.2016.430.11.
31. Haromszeki, Ł. (2022). Coexistence of talent management and leadership programs as an important competitive factor in MNCs. In: Ł. Haromszeki (Ed.), *Leadership, Employee and Competency Development for Better Talent Management in the Face of the Dynamics of Environmental Changes* (pp. 13-28). Publishing House of Wroclaw University of Economics and Business.
32. Haromszeki, Ł. (2023). Kształtowanie kultury organizacyjnej zorientowanej na zarządzanie talentami przywódczymi w polskich firmach międzynarodowych przed pandemią i w jej trakcie. *Zarządzanie Zasobami Ludzkimi, 150*, 42-58. https://doi.org/10.5604/01.3001.0016.2924.
33. Hazy, J.K., Uhl-Bien, M. (2015). Towards operationalizing complexity leadership: How generative, administrative and community-building leadership practices enact organizational outcomes. *Leadership, Vol. 11(1),* 79-104.
34. Huselid, M.A., Jackson, S.E., Schuler, R.S. (1997). Technical and strategic human resource management effectiveness as determinants of firm performance. *Academy of Management Journal, 40,* 171-188, 10.5465/257025.
35. Ingram, T. (ed.) (2011). *Zarządzanie talentami.* PWE.
36. Iszatt-White, M., Carroll, B., Gardiner, R.A., Kempster, S. (2021). Leadership Special Issue: Do we need Authentic Leadership? Interrogating authenticity in a new world order. *Leadership, Vol. 17(4),* 389-394.
37. Kafetzopoulos, D., Gotzamani, K. (2022). The effect of talent management and leadership styles on firms' sustainable performance. *European Business Review, 34(6),* 837-857. https://doi.org/10.1108/EBR-07-2021-0148.
38. Kafetzopoulos, D., Psomas, E., Bouranta, N. (2022). The influence of leadership on strategic flexibility and business performance: the mediating role of talent management. *Management Decision, 60(9),* 2532-2551. https://doi.org/10.1108/MD-10-2021-1310.
39. Kerr, R., Robinson, S. (2011). Leadership as an elite field: Scottish banking leaders and the crisis of 2007-2009. *Leadership, 7(2),* 151-173.

40. Korzyński, P., Koźmiński, A., Baczyńska, A., Haenlein M. (2021). Bounded leadership: An empirical study of leadership competencies, constraints, and effectiveness. *European Management Journal, Vol. 39, Iss. 2*, pp. 226-235, afiliacja: ALK.
41. Kurniawanti, I., A., Zain, D. Thoyib, A., Rahayu, M. (2023). Examining the effect of knowledge hiding towards individual task performance: the moderating role of transformational leadership. *Leadership & Organization Development Journal, Vol. 44, No. 7*, pp. 940-965, DOI 10.1108/LODJ-06-2023-0305.
42. Lenart-Gansiniec, R., Sypniewska, B.A., Chen, J. (2023). Innovation-driven human resource management practices: A systematic review, integrative framework, and future research directions. *Journal of Entrepreneurship, Management and Innovation, 19(2),* 7-56.
43. Liu, F., Chow, I., Gong, Y., Wang, H. (2019). Mediating links between HRM bundle and individual innovative behavior. *Journal of Management & Organization, 25(1),* 157-172. doi:10.1017/jmo.2016.47.
44. Mabey, C. (2013). Leadership Development in Organizations: Multiple Discourses and Diverse Practice. *International Journal of Management Reviews, 15,* 359-380. https://doi.org/10.1111/j.1468-2370.2012.00344.x.
45. MacDuffie, J.P. (1995). Human Resource Bundles and Manufacturing Performance: Organizational Logic and Flexible Production Systems in the World Auto Industry. *ILR Review, 48(2),* 197-221. https://doi.org/10.1177/001979399504800201.
46. Mai, N.K., Do, T.T., Ho Nguyen, D.T. (2022). The impact of leadership competences, organizational learning and organizational innovation on business performance. *Business Process Management Journal, 28(5/6),* 1391-1411. https://doi.org/10.1108/BPMJ-10-2021-0659.
47. Megheirkouni, M. (2016). Factors influencing leadership development in an uncertain environment. *Journal of Management Development, 35(10),* 1232-1254. https://doi.org/10.1108/JMD-07-2016-0128.
48. Meyer, K.E., Mudambi, R., Narula, R. (2011). Multinational Enterprises and Local Contexts: The Opportunities and Challenges of Multiple Embeddedness. *Journal of Management Studies, 48(2),* 235-52. doi:10.1111/j.1467-6486.2010.00968.x.
49. Mikołajczyk, K. (2022). Changes in the approach to employee development in organisations as a result of the COVID-19 pandemic. *European Journal of Training and Development, 46(5/6),* 544-562. https://doi.org/10.1108/EJTD-12-2020-0171.
50. Minbaeva, D.B., Navrbjerg, S.E. (2023). Strategic human resource management in the context of environmental crises: A COVID-19 test. *Human Resource Management,* 1–22. https://doi.org/10.1002/hrm.22162.
51. Miś, A. (2020). *Zarządzanie talentami w polskich organizacjach*. Wydawnictwo Wolters Kluwer.

52. *New talent strategy, Society for HRM* (2020). https://www.shrm.org/hr-today/news/hr-news/pages/cms_015460.aspx.
53. Pattnaik, S.C., Sahoo, R. (2020). Human Resource Practices as Predictors of Organizational Performance: A Structural Equation Modeling Approach. *Global Business Review, 21(4),* 1087-1112.
54. Pocztowski, A., Pauli, U., Miś, A. (2020). *Talent management in small and medium enterprises. Context, practices and outcomes*. Routledge.
55. Putri, S.M., Rivai, H.A., Syahrul, L. (2023). The effect of talent management and organizational culture on employee performance with job satisfaction as a mediating variable. Enrichment. *Journal of Management, 13(1),* 236-247. https://doi.org/10.35335/enrichment.v13i1.1278.
56. Ringle, C.M., Sarstedt, M., Mitchell, R., Gudergan, S.P. (2020). Partial least squares structural equation modeling in HRM research. *The International Journal of Human Resource Management, 31, 12*, 1617-1643, DOI: 10.1080/09585192.2017.1416655.
57. Sadeli, J. (2012). The Influence Of Leadership, Talent Management, Organizational Cultureand Organizational Support On Employee Engagement. *International Research Journal of Business Studies, 5*, 195-215.
58. Salas-Vallina, A., Alegre, J., López-Cabrales, Á. (2021). The challenge of increasing employees' well-being and performance: How human resource management practices and engaging leadership work together toward reaching this goal. *Hum. Resour. Manage., 60,* 333-347. https://doi.org/10.1002/hrm.22021.
59. Schedlitzki, D., Edwards, G. (2014). *Studying Leadership: Traditional and Contemporary Approaches*.
60. Scullion, H., Caligiuri, P.M., Collings, D.G. (2019). *Global talent management.* Taylor & Francis.
61. Sheehan, M. (2014). Human resource management and performance: Evidence from small and medium-sized firms. *International Small Business Journal, 32(5),* 545-570. https://doi.org/10.1177/0266242612465454.
62. Stor, M. (2021). The configurations of HRM bundles in MNCs by their contributions to subsidiaries' performance and cultural dimensions. *International Journal of Cross Cultural Management, 21(1),* 123-166, DOI: 10.1177/1470595821997488.
63. Stor, M. (2023). The Effects of Employee Performance Appraisal on the Company Performance Results: The Mediating Role of HRM Outcomes With an Innovative Application of the Efficiency Index. *European Management Studies, 21(1),* 68-99. https://doi.org/10.7172/1644-9584.99.4.
64. Stor, M. (2023a). *Human Resources Management in Multinational Companies: A Central European Perspective.* New York/London: Routledge, Taylor & Francis Group.
65. Sułkowski, Ł., Lenart-Gansiniec, R. (2023). *Metody badań mieszanych w naukach o zarządzaniu*.

66. Sutherland, N., Bolden, R., Edwards, G. (2022). Putting leadership in its place: Introduction to the special issue. *Leadership, Vol. 18(1),* 3-12.
67. *Talent Management* (2021). Human capital Institute, Hewitt, https://www.studocu.com/en-za/document/damelin/public-personnel-management/talent-management/15220223.
68. *Talent Management: Employers' Views* (2018). Kaplan, https://kaplan.co.uk/docs/default-source/pdfs/kaplan_talent_management_whitepaper.pdf?sfvrsn=2.
69. Tarique, I. (ed.) (2022). *Contemporary Talent Management, A Research Companion*. New York: Routledge.
70. Ujwary-Gil, A., Godlewska-Dzioboń, B. (2021). Solutions and research directions to the COVID-19 pandemic at the economy, industry and business levels: A literature review. In: A. Ujwary-Gil, B. Godlewska-Dzioboń (eds.), *Challenges in Economic Policy, Business and Management in the COVID-19 Era*, 15-39.
71. Vaiman, V., Collings, D. (2023). *Global Talent Management*. 10.4324/9781003247272-3.
72. van der Hoek, M., Kuipers, B.S. (2022): Who are leading? A survey of organizational context explaining leadership behaviour of managers and non-managerial employees in public organizations. *Public Management Review*, DOI:10.1080/14719037.2022.2160005.
73. Wang, J., Hutchins, H.M., Garavan, T.N. (2009). Exploring the strategic role of human resource development in organizational crisis management. *Human Resource Development Review, 8(1),* 22-53.
74. Wilson, S. (2020) Pandemic leadership: Lessons from New Zealand's approach to COVID-19. *Leadership, Vol. 16(3),* 279-293.
75. Wood, S. (2021). Developments in the HRM–Performance Research stream: The mediation studies. *German Journal of Human Resource Management, 35(1),* 83-113. https://doi.org/10.1177/2397002220986943.
76. Zhao, F., Hu, W., Ahmed, F., Huang, H. (2022). Impact of ambidextrous human resource practices on employee innovation performance: the roles of inclusive leadership and psychological safety. *European Journal of Innovation Management*, https://doi.org/10.1108/EJIM-04-2021-0226.