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CAN SLOVAKIA ATTRACT TALENTS?

In Slovakia, perpetual concerns revolve around election outcomes and the political landscape. Many young talents are opting to leave the country, with a majority preferring to establish roots abroad rather than returning home. In general, we are not able to halt the brain drain and simultaneously attract foreigners, including migrants, to choose Slovakia as their new home. The lengthy legislative processes, modest market size, lower salaries than EU standards, and, notably, the occasional lack of welcoming atmosphere for foreigners all contribute to this challenge. While Slovakia operates as an open economy, the population isn't universally receptive to new conditions and changes.

Nevertheless, Slovakia boasts a robust economy, with numerous well-established and growing businesses, particularly in the industrial production sector (automotive, machinery), and shared service and global centers. The country has positioned itself as the homeland of many globally renowned companies that are either well-established here or are still continuing their expansion efforts.

In essence, Slovakia has the potential to attract and retain numerous global and international companies. Recent years have witnessed the emergence of successful Slovak businesses in technology,

IT, and life sciences. These local enterprises can attract new employees through their success stories, offering the opportunity to build something from the ground up and grow alongside the company. Employees within such companies contribute to building the local brand, often operating on a global scale, which inherently attracts talents eager to be part of a visible success story.



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However, regional disparities exist in Slovakia, notably between big cities and the countryside, as well as among sectors. While some companies find it easier to recruit employees due to better location, an attractive sector, and a recognizable brand, exceptions exist, with talents also found in less appealing regions. In the ongoing talent "war," we often see companies that stand out due to their different approach which goes

beyond standard benefits, emphasizing soft factors.

Prospective employees seek companies with an honest approach, ethical values, and where they are treated with respect. Hence, a positive market reputation and effective employer branding play pivotal roles. Maintaining satisfied employees through daily communication and respectful treatment is paramount, as these employees become advocates for the companies they work for. Open communication about the company's future plans and goals, even when negative, and demonstrating support during challenging times are essential. Employees want to feel involved, contributing to decision-making processes and influencing the company's future and success. They want to be recognized as individuals, not mere numbers.

It all starts with careful selection of employees, talent identification, and continuous development within the company. This requires hard day-to-day work not only from human resources but, crucially, from top management, including owners. Talents and employees can be our treasurers but sometimes also our burdens. Thus, having qualified and experienced HR professionals, whether internal or external, becomes the key to success.

The global war for talent is underway, and most European countries are grappling with a shortage of both qualified and unqualified labor. The demand for talents transcends borders and persists consistently. The challenge lies in how to attract them, given the limitations imposed by location, country dynamics, economy, education, legislation, and mentality. The crucial question is whether Slovakia stands as an attractive labor market.



When engaging with our clients and guiding them on talent attraction and employee retention, it's evident that many of them utilize similar tools, albeit with varying degrees of success.



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Understanding employees thoroughly, including their drivers, motivations, and personal situations, can be instrumental. This insight enables companies to apply tools judiciously and tailor

strategies to each talent, considering the overarching company policies.

This requires combining the approach of a good psychologist with business acumen. Allocating time for employees, making well-informed decisions in hiring, and strategically promoting personnel can make a significant difference. Recognizing one's competitive edge in the labor market and fostering employee growth within the company are not only beneficial but also critical.

Good employees are our main assets, but they are not easy to find and even more difficult to retain. It necessitates investing time and effort on a daily basis and managing by example. Perseverance is key — never give up. The pursuit of solutions, flexibility, active listening to employees and market dynamics are essential practices.

Successful companies with integrity and transparency attract the best talents. Therefore, our focus should be on enhancing our own environment and results, ensuring we become an appealing choice that, in turn, attracts other high-caliber individuals.