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IZAZOVI UPRAVLJANJA LJUDSKIM RESURSIMA U INDUSTRIJI OSIGURANJA U SRBIJI

PREGLEDNI NAUČNI RAD

Apstrakt

Trenutno stanje i izazovi sa kojima se suočava industrija osigiranja u Srbiji u najvećoj meri je vidljiva u kompleksnosti upravljanja ljudskim resursa zbog različitih uticaja i promena. Promene su vidljive u tehnologiji, regulativi, digitalizaciji i svakako u samom tržištu radne snage. Ovim radom želimo da ukažemo na sve bitne segmente upravljanja ljudskim resursima u takvim uslovima poslovanja sa posebnim osvrtom na industriju osiguranja u Srbiji. U radu ćemo da sagledamo sve postojeće prakse i daćemo smernice i okvire za dalja unapređenja. U anlizi ćemo koristiti različite sekundarne izvore, mnogo postojećih praksi i svakako ćemo predložiti različite pravce unapređenja upravljanja ljudskih resursa, njihovog razvoja, zadržavanja talenata i organizacione kulture u kompanijama koje posluju u sektoru osiguranja u Srbiji.

Ključne reči: ljudski resursi, osiguranje, strategija, izazovi, digitalizacija.

I UVOD

Savremeno poslovno okruženje u industriji osiguranja u Srbiji oblikovano je dinamičnim promenama koje značajno utiču na poslovanje kompanija u ovom sektoru.

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Promene obuhvataju procese pripreme ponuda proizvoda i usluga, komunikaciju sa klijentima, kao i unutrašnju organizaciju rada. U takvom okruženju ljudski resursi imaju ključnu ulogu u rastu, razvoju i održivosti organizacija. Kompetencije, znanja i veštine zaposlenih direktno se odražavaju na kvalitet usluga i efikasnost poslovanja.

Tržišne promene podstiču kompanije da stvaraju bolje uslove za privlačenje novih kandidata, razvoj i zadržavanje postojećih zaposlenih, kao i kreiranje radnog okruženja pogodnog za profesionalni rast i napredovanje. Upravljanje ljudskim resursima u osiguravajućim društvima karakterišu brojni izazovi, među kojima su manjak kvalifikovanih kadrova sa specifičnim znanjima i veštinama u oblasti osiguranja, visoka fluktuacija zaposlenih – naročito generacije Z, smena generacija, kao i sve izraženija potreba za digitalnim kompetencijama.

Ove izazove dodatno komplikuje regulatorni okvir koji zahteva usklađivanje sa zakonskim standardima i profesionalnim praksama. Istovremeno, zaposleni sve češće postavljaju zahteve u vezi sa ravnotežom između poslovnog i privatnog života, većom transparentnošću i učešćem u procesima odlučivanja. Digitalna transformacija dodatno menja sektor osiguranja kroz uvođenje novih IT rešenja, automatizaciju procesa i razvoj digitalnih kanala komunikacije.

U takvim uslovima nameće se potreba za kontinuiranim razvojem zaposlenih i jačanjem strateške uloge funkcije ljudskih resursa. HR sektori moraju prevazići tradicionalne administrativne zadatke i preuzeti ulogu strateškog partnera poslovanja. Njihova uloga podrazumeva kreiranje organizacione klime i kulture, razvoj zaposlenih i liderstva, unapređenje zadovoljstva zaposlenih i njihovih kompetencija, kao i oblikovanje radnog okruženja koje privlači i zadržava talente.

Cilj ovog rada jeste da pruži pregled ključnih izazova u funkciji upravljanja ljudskim resursima u osiguravajućim društvima u Srbiji, da sagleda postojeće prakse i literaturu, te da ponudi smernice za unapređenje HR strategija u skladu sa zahtevima savremenog tržišta rada i transformacijom industrije osiguranja.

II TEORIJSKI OKVIR

U literaturi funkcija upravljanja ljudskim resursima (HRM – Human Resource Management) obuhvata sistemski i sveobuhvatni pristup koji uključuje planski pristup u planiranju broja zaposlenih, njihovoj selekciji i regrutaciji, onboardingu i uvođenju u posao, motivaciji i svakodnevnoj podršci u ostvarivanju ličnih i kompanijskih ciljeva, sa ciljem maksimiziranja organizacionog uspeha.³ Funkcija ljudskih resursa u svakoj industriji ima veoma važnu i dominantnu ulogu. U industrijama koje su okrenute ka uslugama, njihova uloga je još izraženija, što je posebno vidljivo u sektoru osiguranja, tj. finansijskim institucijama.

³ John Bratton, Jeff Gold, *Human resource management: Theory and practice* (7th ed.). Macmillan International Higher Education, 2019, 79.

Uloga funkcije HRM-a se ogleda kroz ostvarivanje konkurentske prednosti koju stvaraju zaposleni prema tržištu i klijentima, tj. kvalitet njihove uloge zavisi od kompetencija i znanja zaposlenih koji pružaju usluge.⁴ Funkcija upravljanja ljudskim resursima je danas više strateška nego administrativna, služeći kao spona između zaposlenih i kompanije, odnosno između njihovih znanja, veština i kompetencija sa jedne strane, i strategije i vizije rasta i razvoja kompanije sa druge strane.⁵ Osiguravajuća društva sve više prepoznaju značaj HR funkcije u kreiranju vrednosti poslovanja kroz svoje zaposlene.

Različiti modeli upravljanja ljudskim resursima ukazuju na važnost usklađivanja HR strategije sa opštim ciljevima organizacije.⁶ Da bi osiguravajuća društva bila uspešnija i konkurentnija na tržištu, sve više se primenjuje model kompetencija, koji identifikuje i razvija veštine presudne za efikasno funkcionisanje u različitim sektorima organizacije.⁷ Unapređenje veština obuhvata tehnička znanja kao i interpersonalne veštine,⁸ digitalnu pismenost i razumevanje regulatornih zahteva.⁹

Osiguravajuća društva u Srbiji su poslovanja uskladila sa pravno-institucionalnim okvirom, koji takođe utiče na funkcionisanje HR sektora. Različiti zakonski i podzakonski akti,² pored Zakona o radu i Zakona o osiguranju, kao i pravilnici koje donose Agencija za osiguranje i Narodna banka Srbije,¹⁰ daju obavezujuće smernice u pogledu obuka, licenciranja i nadzora nad ljudskim kapitalom.¹¹ Ovi regulatorni zahtevi dodatno oblikuju ulogu HR funkcije u organizacijama, posebno u domenu kontinuirane edukacije, razvoja kompetencija i usklađivanja sa evropskim standardima.¹²

Pored domaćeg, imamo i na međunarodnom nivou smernice EIOPA-e koje takođe daju odgovarajuće okvire za uspostavljanje adekvatnog i predvidivog korporativnog upravljanja, sa fokusom na razvoj liderstva i profesionalne etike. Sve gore navedene promene, zahtevi i regulatorni okviri ukazuju da funkcija upravljanja ljudskim resursima mora iskoračiti iz operativne uloge i administrativne podrške ka ulozi strateškog partnera, koji u velikoj meri utiče na kompetentnost zaposlenih, kreiranje

⁴ John Purcell, Peter Boxall, J., *Strategy and human resource management* (4th ed.). Palgrave Macmillan, 2018, 98.

⁵ David E. Guest, *Human resource management and performance: A review and research agenda*. *International Journal of Human Resource Management*, 8(3), 1997, 263–276.

⁶ Biljana Bogičević Milikić, Nebojša Janićijević, Božidar Cerović *Two decades of post-socialism in Serbia: Lessons learned and emerging issues in human resource management*. *Journal for East European Management Studies*, 2012, 445–463.

⁷ Nitin Vazirani, *Competency-based human resource management*. SAGE Publications, 2010, 78.

⁸ Claire Buchan Bhawra, Jasmin Bhawra, Tarun Reddy Katapally, *Navigating the digital world: Development of an evidence-based digital literacy program and assessment tool for youth*. *Smart Learning Environments*, 2024, 11(1), 8.

⁹ CIPD, *People profession 2023: International survey report*, 2023.

¹⁰ OECD, *Business and Finance Outlook 2021*

¹¹ EIOPA, *EIOPA annual report 2022*. European Insurance and Occupational Pensions Authority, 2022.

¹² Deloitte, *Global human capital trends 2023: Leading in the new era*. Deloitte Insights, 2023.

odgovarajuće organizacione klime i kulture,¹³ kao i kreiranje organizacije koja uči i prilagođava se svim regulatornim zahtevima i promenama sa tržišta. Funkcija ljudskih resursa treba da bude strateška, sa posebnim fokusom na razvoj zaposlenih i organizacione kulture učenja, s velikom agilnošću u procesima i upravljanju promenama.

Sami rezultati osiguravajućih društava će u budućnosti zavisiti od sposobnosti HR sektora da u potpunosti odgovori na zahteve tržišta, prati digitalne i tehnološke promene, kao i da bude spreman za primenu veštačke inteligencije u poslovanju.¹⁴ U prethodnom periodu, naročito nakon pandemije COVID-19, uočljive su ozbiljne transformacije u gotovo svim osiguravajućim društvima u Republici Srbiji. Tu prevashodno mislimo na promene pod uticajem digitalizacije, većih potreba klijenata i zahtevnijih regulatornih tela.¹⁵

Savremeni izazovi u upravljanju ljudskim resursima (Human Resource Management – HRM) zahtevaju da se analizira i uticaj socijalnih faktora na kompetencije zaposlenih, pri čemu drugi autori ističu značaj pola, starosne strukture i socio-ekonomskog statusa na digitalne veštine učenja.¹⁶ U tom kontekstu se naglašava posebno potreba za usklađivanjem HR politika sa strateškim ciljevima organizacije i stalnim unapređenjem praksi upravljanja zaposlenima.

U kontekstu srpskog tržišta,¹⁷ vidljive su razlike između privatnog i javnog sektora u HR praksama, uključujući privlačenje, razvoj i zadržavanje talenata. Drugi autori,¹⁸ navode da zadovoljstvo zaposlenih u neprofitnim organizacijama direktno utiče na performanse i motivaciju. Pored tog zapažanja vidljiva je i transformacija HRM praksi u post-socijalističkim državama i potreba za modernizacijom strategija upravljanja ljudskim resursima.¹⁹ Tako se povezuje HRM funkcije sa ukupnim performansama organizacije i naglašava istraživački značaj usklađivanja HR praksi sa ciljevima organizacije.

U drugim izvorima se navodi da se tako daju sveobuhvatni pregledi teorijskih okvira HRM-a i implementacija praksi u različitim industrijama.²⁰ Tu pre svega vidimo važnost razvoja digitalne pismenosti i evaluacije programa za mlade, što može biti primenjivo i u korporativnim trening programima. Pojedini autori takođe pokazuju kako studenti koriste digitalne tehnologije i doživljavaju njihovu korisnost, što je relevantno za razvoj digitalnih kompetencija zaposlenih.²¹

¹³ Michael Armstrong, *A handbook of human resource management practice* (10th ed.), Kogan Page, 2006, 95.

¹⁴ Buchan, M. C., Bhawra, J., Katapally, T. R. (2024), 8.

¹⁵ Korn Ferry, *Future of work trends 2021: The new era of humanity*, 2021, 78.

¹⁶ Bratton, J., Gold, J (2019), 97.

¹⁷ Nemanja Berber, Agneš Slavić, „HRM in private and public organizations in Serbia“. *Journal of Engineering Management and Competitiveness (JEMC)*, 6(2), 2016, 75–83.

¹⁸ Matthias Benz, *Not for the profit, but for the satisfaction? Evidence on worker well-being in non-profit firms*. *Kyklos*, 58(2), 2005, 155–176.

¹⁹ Milikić, B. B., Janićijević, N., Cerović, B. (2012), 445–463.

²⁰ Bratton, J., & Gold, J (2019), 85.

²¹ Anat Cohen, Tal Soffer, Michael Henderson, *Students' use of technology and their perceptions of its usefulness in higher education: International comparison*, *Journal of Computer Assisted Learning*, 38(1), 2022, 1–14.

Deloitte takođe identifikuje trendove u digitalnoj transformaciji HR funkcije u jugoistočnoj Aziji, i izdvaja one koje mogu biti komparativno korisni za implementaciju u Srbiji.²² Dukić sa drugim autorima naglašava kako primena HRM praksi direktno utiče na performanse u proizvodnim firmama i održivi razvoj.²³ Hamlin i saradnici prikazuju da virtuelno učenje može imati značajan uticaj na ruralna područja, što sugerise i na mogućnosti e-learning platformi u HR obukama.²⁴

Predviđa se da će budućnost rada zahtevati visoku agilnost i digitalne kompetencije, posebno u upravljanju promenama. Lazarević i drugi ukazuju da demografske razlike značajno utiču na zadovoljstvo zaposlenih pogodnostima i beneficijama.²⁵ Svi ovi nalazi dodatno potvrđuju da industrija osiguranja u Srbiji i šire mora kontinuirano investirati u razvoj kompetencija, digitalnih veština i agilnog liderstva kako bi HR funkcija postala strateški partner organizacije.

U tim promenama, dominantan izazov je nedostatak kvalifikovane radne snage. Problem je izražen u prethodnim godinama i trend je teško zaustaviti. Nedostatak potencijalnih zaposlenih sa specifičnim znanjima iz oblasti osiguranja, posebno u oblastima kao što su aktuarstvo, underwriting, reosiguranje i upravljanje rizicima, predstavlja ozbiljan izazov. Pored pronalaska novih kadrova, postoji problem i zadržavanja postojećih zaposlenih sa specifičnim znanjima.

Svi ovi problemi su povezani sa slabije razvijenim formalnim obrazovanjem u oblasti osiguranja, što zahteva od osiguravajućih društava da značajno ulažu u edukaciju i razvoj kompetencija zaposlenih. Još jedan prepoznat problem je visoka stopa fluktuacije, posebno kod mladih profesionalaca.²⁶ Mladi stručnjaci ne vide dovoljno izazova u industriji osiguranja i traže karijerne mogućnosti u brzorastućim sektorima poput IT-a, dok internacionalizacija tržišta omogućava emigraciju visoko-obrazovanih kadrova, što utiče na održivost domaćeg HR potencijala.²⁷

U osiguravajućim društvima je prisutno pet generacija zaposlenih – od baby boomera do generacija Y/Z – što zahteva dodatno usaglašavanje očekivanja, motivacije i radnog ambijenta navodi se u različitim izveštajima McKinsey-a.²⁸ HR prakse moraju da uključuju fleksibilne oblike rada, mentorstvo, onboarding i podršku kroz različite programe obuka.

²² Deloitte, Digital HR transformation survey 2022: Southeast Asia. Deloitte, 2023.

²³ Mijatović, Marijana Dukić, Ozren Uzelac, and Aleksandra Stojiljković. „Effects of human resources management on the manufacturing firm performance: Sustainable development approach“. *International Journal of Industrial Engineering and Management* 11.3 (2020): 205-212.

²⁴ Hamlin, D., Adigun, O., & Adams, C. (2023). *Do virtual schools deliver in rural areas? A longitudinal analysis of academic outcomes*. Computers & Education, 199, 104789.

²⁵ Anđela Lazarević, Ivana Marinović Matović, *The impact of demographic differences on employee satisfaction with benefits and perks: Evidence from Serbian financial sector*. Facta Universitatis, 19(2), 2022, 233–245.

²⁶ Gallup, State of the Global Workplace 2023 Report. Gallup, Inc. Retrieved from <https://www.gallup.com/workplace/349484/state-of-the-global-workplace.aspx>, 2023.

²⁷ World Bank, Human Capital Umbrella Program Annual Report 2022, 2022.

²⁸ McKinsey & Company, How generational differences will impact the future workforce, 2020.

Digitalizacija stvara nove profile zaposlenih, kao što su data analitičari, IT stručnjaci, stručnjaci za digitalni marketing, korisničko iskustvo i informacionu bezbednost. Za ove pozicije postojeća znanja nisu dovoljna, pa se javlja potreba za hibridnim zaposlenima koji kombinuju tehnička i poslovna znanja sa industrijskim kompetencijama navodi se u izveštaju PwC-a.²⁹ Pored toga, postoji sve veći zahtev za usaglašavanje sa evropskim standardima, uključujući Solventnost II, GDPR i ESG principe. Zbog toga je kontinuirano stručno usavršavanje i razvoj kompetencija zaposlenih ključ za održivost i konkurentnost osiguravajućih društava.

III METODOLOGIJA

Ovaj rad je koncipiran kao pregledni naučni rad, sa ciljem da sistematizuje postojeća saznanja o izazovima upravljanja ljudskim resursima u industriji osiguranja, sa posebnim fokusom na tržište Republike Srbije i komparativno na slične ekonomske sisteme.

Metodološki pristup zasniva se na deskriptivno-analitičkoj obradi i kvalitativnoj analizi sekundarnih izvora podataka. Primarni izvori podataka uključuju naučne radove i članke objavljene u relevantnim međunarodnim i domaćim časopisima, dok sekundarni izvori obuhvataju izveštaje i publikacije regulatornih tela EIOPA i NBS stručne analize i izveštaje međunarodnih konsultantskih kompanija Deloitte, PwC, i Korn Ferry-ja.

Analitička procedura uključuje sistematsku analizu sadržaja relevantne literature, identifikaciju ključnih tema i obrazaca u HR praksama osiguravajućih društava, kao i evaluaciju uticaja regulatornih i tržišnih faktora na funkciju HR sektora. Poseban fokus stavljen je na izazove digitalizacije, fluktuacije zaposlenih, međugeneracijsku raznolikost i razvoj digitalnih kompetencija.

Proces validacije podataka sproveden je kroz triangulaciju izvora, poređenjem nalaza iz akademskih radova, institucionalnih izveštaja i profesionalnih studija slučaja. Ovaj pristup omogućava povećanje pouzdanosti interpretacija i relevantnosti zaključaka, smanjujući potencijalnu pristrasnost pojedinačnih izvora.

Ograničenja metodologije proizilaze iz činjenice da istraživanje ne uključuje primarne empirijske podatke iz domaćih osiguravajućih društava. Zbog toga se preporučuje da buduća istraživanja primene kvantitativne instrumente (upitnici, ankete) za mapiranje stavova i percepcija zaposlenih, kao i kvalitativne tehnike (polustrukturisani intervjui, fokus grupe) za dublje razumevanje organizacione kulture i HR strategija. Takođe, dodatna ograničenja proizilaze iz regionalnih specifičnosti i različitih nivoa digitalne zrelosti kompanija, što može uticati na prenosivost nalaza na druge zemlje ili sektore.

²⁹ PwC., Insurance 2025 and beyond: Preparing talent for the future. PwC, 2021.

Ovaj metodološki okvir omogućava sistematski pregled i integraciju postojećih saznanja, identifikaciju ključnih izazova i razvoj preporuka za unapređenje HR praksi u osiguravajućim društvima Srbije i širem regionalnom kontekstu.

IV ANALIZA REZULTATA

U analizi su korišćeni brojni relevantni domaći i međunarodni izvori koji obuhvataju različite segmente upravljanja ljudskim resursima u industriji osiguranja. Poseban fokus stavljen je na procese privlačenja talenata, njihov razvoj i zadržavanje, kao i na uticaj digitalizacije na organizacije, uključujući automatizaciju i njene implikacije na HR funkcije. Sve navedene promene značajno oblikuju organizacionu klimu i kulturu.

Pored specifičnih karakteristika koje utiču na ljudske resurse, analiziran je i proces transformacije same HR funkcije u industriji osiguranja kroz dostupne istraživačke radove i izveštaje koje su objavili PwC, Deloitte, EIOPA i OECD.

Prema istraživanju PwC – Insurance 2025 and Beyond,³⁰ koje je obuhvatilo više od 200 učesnika, pretežno na rukovodećim pozicijama u 35 zemalja, uključujući i zemlje regiona, čak 80% ispitanika navelo je da će glavni izazov u narednom periodu biti pronalazak zaposlenih sa adekvatnim digitalnim veštinama. Istovremeno, više od polovine učesnika ukazalo je na nedostatak lidera spremnih da preuzmu veće odgovornosti, što potvrđuje potrebu za agilnim i strateškim pristupom HR funkcije.

Slično, longitudinalno istraživanje koje je uradio Deloitte,³¹ sa uzorkom od preko 10.000 HR profesionalaca i lidera pokazalo je da je industrija osiguranja na niskoj lestvici agilnosti u upravljanju zaposlenima, uprkos značajnim promenama u zahtevima korisnika i digitalnim kanalima komunikacije. Rezultati pokazuju da čak 41% osiguravajućih društava nema razvijene programe obuka za sticanje digitalnih veština, dok 55% i dalje koristi tradicionalne modele performance managementa, što nije u skladu sa očekivanjima generacija Y i Z.

U analizi koju je sproveo OECD – Human Resource Challenges in Financial Services,³² koja obuhvata bankarski i osiguravajući sektor u članicama OECD-a, identifikovan je dominantan hijerarhijski sistem upravljanja i visoka fluktuacija zaposlenih u prodajnim sektorima, koja u nekim zemljama dostiže i do 35%.

Prema podacima Narodne banke Srbije², u prvom kvartalu 2025. godine broj zaposlenih u sektoru osiguranja iznosio je 11.297, što predstavlja blago smanjenje od 1,2% u odnosu na isti period prethodne godine. Pored toga, NBS u svojim regulatornim smernicama ističe da društva za osiguranje moraju da obezbede da lica

³⁰ PwC, Insurance 2025 and beyond: Preparing talent for the future. PwC, 2021.

³¹ Deloitte, Digital HR transformation survey 2022: Southeast Asia. Deloitte, 2023.

³² OECD, Business and Finance Outlook 2021.

koja obavljaju poslove prodaje osiguranja budu adekvatno pripremljena i edukovana kako bi odgovorila na potrebe građana i privrede. U skladu sa tim, Privredna komora Srbije propisuje da posrednici i zastupnici u osiguranju imaju obavezu da godišnje učestvuju u najmanje 15 školskih časova stručnog usavršavanja.³³

Takođe, EIOPA – Conduct Risk Report 2022,³⁴ ukazuje na manjak odgovarajućih treninga i obuka iz oblasti zakonodavstva i zaštite korisnika osiguravajućih društava, što direktno utiče na pravne i tržišne rizike. Preporuke EIOPA-e ističu da se kontinuirano učenje i razvoj zaposlenih integriše direktno u HR funkcije i compliance, čime se povećava otpornost organizacije na regulatorne promene.

Izveštaj World Economic Forum – The Future of Jobs Report 2020,³⁵ naglašava da će do 2030. godine 50% radnih pozicija zahtevati unapređenje ili sticanje novih veština, pri čemu su industrije poput osiguranja posebno ugrožene digitalizacijom i automatizacijom, što dodatno potvrđuje značaj HR funkcije u održavanju konkurentnosti.

Na osnovu svih analiziranih izvora, može se zaključiti da je ključni izazov za industriju osiguranja u Srbiji i regionu pronalaženje i zadržavanje kvalifikovanih kadrova, posebno onih sa digitalnim kompetencijama i sposobnošću preuzimanja liderskih uloga. Transformacija HR funkcije u strateškog partnera je neophodna kako bi se odgovorilo na sve veće zahteve tržišta, digitalizaciju, međugeneracijski jaz i regulatorne promene.

Ograničenja analize proizilaze iz nedostatka primarnih empirijskih podataka iz domaćih osiguravajućih društava, kao i iz ograničene dostupnosti nekih regulatornih izveštaja u realnom vremenu, što može uticati na potpunost i preciznost podataka. Ova ograničenja naglašavaju potrebu za budućim istraživanjima koja kombinuju kvantitativne (upitnici, ankete) i kvalitativne (polustrukturisani intervjui) metode za detaljnije mapiranje HR izazova i praksi.

V DISKUSIJA

Analizom svih dostupnih izvora i sekundarne literature, došli smo do saznanja da je sektor osiguranja u Srbiji u fazi intenzivnih promena, koje se ogledaju u adaptaciji i unapređenju ljudskih resursa kroz razvoj i nadogradnju kompetencija, kao i u promenama organizacione strukture, načina upravljanja i organizacione klime i kulture unutar osiguravajućih društava.

S tim u vezi, prikazaćemo ključne oblasti gde su vidljivi izazovi, uz dopunu sa dodatnim istraživanjima koja potvrđuju prethodno navedene nalaze. Prema izveštaju Deloitte – Global human capital trends 2023,³⁶ proces digitalne transformacije

³³ Narodna banka Srbije, „Osiguranje – opšti pregled“, <https://www.nbs.rs/sr/finansijske-institucije/osiguranje> 2025.

³⁴ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

³⁵ World Bank, Human Capital Umbrella Program Annual Report 2022, 2022.

³⁶ Deloitte, Global human capital trends 2023: Leading in the new era. Deloitte Insights, 2023.

u osiguravajućim društvima je nužnost, a ne opcija, te zahteva značajno ulaganje u trening i razvoj zaposlenih. Procesi digitalne transformacije više nisu opcija razvoja, već predstavljaju neophodnost za opstojnost i konkurentnost organizacija. Samo one organizacije koje sprovedu efikasnu digitalizaciju mogu uspešno ući u proces transformacije.

Ovaj proces zahteva paralelno ulaganje u obuke zaposlenih, promenu organizacione kulture i strateško planiranje HR funkcije. Pored toga, izveštaj McKinsey & Company³⁷ pokazuje da više od 60% digitalnih inicijativa u osiguravajućim društvima ne donosi očekivane rezultate, što se prepisuje otpornosti zaposlenih, lošoj primeni i nedovoljnoj komunikaciji, kao i slaboj viziji menadžmenta. Na osnovu ovih uvida, može se zaključiti da je uvođenje novih IT alata i digitalizacije usko povezano sa transformacijom HR funkcije, koja mora evoluirati iz administrativne u strateškog partnera u poslovanju i kreiranju vizije organizacije.

Narodna banka Srbije u svom pregledu³⁸ navodi da postoji značajan disbalans između potreba tržišta rada i dostupnosti stručnih kandidata, naročito u prodajnim i tehničkim funkcijama. Slične nalaze pruža i EIOPA,³⁹ koja ukazuje da je stopa fluktuacije u osiguravajućim društvima iznad proseka finansijskog sektora, zbog nedostatnih modela nagrađivanja i nejasnih karijernih puteva.

U tom kontekstu, HR funkcija mora razviti celovite strategije koje omogućavaju kreiranje sigurnog i motivišućeg ambijenta za zaposlene, kako bi oni videli svoje karijerne puteve i mogli kontinuirano da razvijaju kompetencije.

Pored navedenih izazova, evidentna je nepovezanost obrazovnog sistema sa zahtevima savremenog tržišta rada. OECD u svom izveštaju ističe da je neophodno povezati formalno obrazovanje sa potrebama sektora, kroz dualno obrazovanje i praktične obuke.⁴⁰

To nam ukazuje da je veliki procenat novih zaposlenih nespreman za uključivanje u radne procese. Na osnovu tih saznanja, uočavamo da je u budućem periodu neophodno sprovesti sistemske reforme koje bi uključivale univerzitete, državne institucije i osiguravajuća društva. Još jedan uvid do koga smo došli je da je trenutno funkcija HR sektora osiguravajućih društava i dalje pretežno administrativna, gde su vidljiva značajna ograničenja u strateškom odlučivanju.

U svom istraživanju, EIOPA⁴¹ daje smernice prema kojima HR funkcija u organizacijama treba da preuzme ključnu ulogu u implementaciji različitih regulatornih promena (npr. Solventnost II, ESG standardi). Druga istraživanja ukazuju da

³⁷ McKinsey & Company, How generational differences will impact the future workforce, 2020.

³⁸ Narodna banka Srbije, „Osiguranje – opšti pregled“, <https://www.nbs.rs/sr/finansijske-institucije/osiguranje> 2025.

³⁹ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

⁴⁰ OECD, Business and Finance Outlook 2021.

⁴¹ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

je neophodno da osiguravajuća društva koja integrišu HR u svoje strategije imaju veću otpornost na promene i bolju reputaciju na tržištu rada, što navodi CIPD.⁴² Sve navedene preporuke naglašavaju važnost dugoročnog osnaživanja HR funkcije kako bi se obezbedio efikasan razvoj ljudskih resursa.

Još jedan uvid iz istraživanja ukazuje da su organizacione strukture teško promenljive, što negativno utiče na motivaciju i angažovanost zaposlenih, posebno kod novih generacija koje dolaze u organizacije. Deloitte u svom izveštaju Global Human Capital Trends navodi da je izgradnja organizacione kulture zasnovane na vrednostima, transparentnosti, različitosti i inkluziji od ključnog značaja.⁴³

Gallup u svom istraživanju navodi da zaposleni koji su više angažovani ostvaruju 21% viši prihod po zaposlenom, a stopa fluktuacije kod angažovanih zaposlenih je skoro 60% manja u odnosu na zaposlene koji ne učestvuju u odlučivanju.⁴⁴ Ovi podaci ukazuju da je uticaj organizacione klime i kulture ključan za poslovne rezultate, i da to nije samo „meki“ pristup već značajan strateški faktor.

Još jedan kritični segment su nedostatak specijalizovanih kadrova sa ključnim i specifičnim kompetencijama, što je posebno izraženo u oblastima aktuarske matematike, upravljanja rizicima, reosiguranja, underwritinga, procene šteta, compliance-a, digitalne analitike i IT podrške. Nedostatak radne snage je prisutan i na globalnom nivou, ali je posebno izražen na tržištu radne snage u Srbiji. Razlog tome je slab razvoj obrazovnih programa koji omogućavaju školovanje ovih kadrova, zbog čega kompanije moraju da interno razvijaju zaposlene, što usporava procese razvoja.

Deloitte u svome izveštaju beleži da 68% ispitanika u sektoru osiguranja u Centralnoj i Istočnoj Evropi ukazuje na ogroman jaz između kompetencija koje se zahtevaju i onih koje kandidati poseduju.⁴⁵

Poseban izazov predstavlja međugeneracijski jaz: zaposleni iz generacija X i Baby Boom često pokazuju otpor prema novim zahtevima i promenama, dok mlađe generacije (Y i Z) traže fleksibilnije radne uslove, kontinuirani feedback, napredovanje i razvoj. Takođe se navodi da kompanije koje implementiraju fleksibilnije HR prakse suočavaju se sa manjim rizikom gubitka talenata i većim zadovoljstvom zaposlenih.

Uočen je i nedostatak sistemskog pristupa razvoju regulatornih kompetencija kao jedan od značajnijih izazova. EIOPA ukazuje da nedostatak ovih kompetencija nosi reputacione i operativne rizike, a uvođenje evropskih standarda (Solventnost II, GDPR, ESG) zahteva kontinuiranu edukaciju zaposlenih kako bi se ispunila očekivanja regulatornih tela.⁴⁶

⁴² CIPD People profession 2023: International survey report, 2023.

⁴³ Deloitte, Global human capital trends 2023: Leading in the new era. Deloitte Insights, 2023.

⁴⁴ Gallup, State of the Global Workplace 2023 Report. Gallup, 2023.

⁴⁵ Deloitte, Global human capital trends 2023: Leading in the new era. Deloitte Insights, 2023.

⁴⁶ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

Detaljan prikaz ključnih izazova:

Dimenzija analize	Glavni nalazi	Izvori
Strateška uloga HR funkcije	Ograničena uloga u strateškom odlučivanju, pretežno operativni fokus	Deloitte, PwC
Privlačenje i zadržavanje talenata	Visoka fluktuacija, naročito među mlađima; nizak employer branding	NBS, Korn Ferry
Razvoj kompetencija	Nedovoljni interni programi obuke, slaba saradnja sa akademskim institucijama	Mercer, OECD
Digitalna pismenost i adaptacija	Zastareli alati, niska upotreba digitalnih HR tehnologija	PwC, Deloitte
Organizacija i međugeneracijski odnosi	Teškoće u saradnji među generacijama, nedostatak fleksibilnih politika	McKinsey, CIPD
Regulatorna usklađenost	Potreba za dodatnom edukacijom; nepostojanje sistematskih programa za regulatorno usklađivanje	EIOPA

VI ZAKLJUČAK

Osiguravajuća društva koja posluju u Republici Srbiji nalaze se u fazi intenzivne transformacije, pod značajnim uticajem digitalizacije. Vidljive su velike promene u strukturi radne snage, u njenoj dostupnosti, kao i rastući međugeneracijski jaz unutar kompanija. Takođe, nameću se stroži zahtevi regulatornih tela. U ovakvim uslovima poslovanja, ljudski resursi predstavljaju strateški resurs – ljudski kapital koji pokreće rast i uspeh organizacije, jer njihova znanja, veštine i kompetencije doprinose ovim razlikama.

Analize ukazuju da HR funkcija mora doživeti transformaciju, odnosno preći iz administrativne uloge u stratešku, imajući u vidu sveobuhvatnu ulogu HR-a u poslovanju kompanija. Još jedan uvid je da je na tržištu rada vidljiv nedostatak različitih profila zaposlenih, dok je stopa fluktuacije značajno prisutna u svim osiguravajućim društvima. Pored toga, postoji velika neusklađenost obrazovnog sistema sa zahtevima savremenog tržišta rada.

Digitalna transformacija značajno utiče na promene u osiguravajućim društvima, što podrazumeva potrebu za zapošljavanjem novih kandidata sa digitalnim veštinama, kao i kontinuirani trening postojećih zaposlenih radi sticanja adekvatnih digitalnih kompetencija. Važan uvid je da kompanije često ne investiraju dovoljno u razvoj zaposlenih, njihovih znanja i kompetencija, dok je organizaciona kultura zbog toga često upitna. Ova situacija je naročito izražena kod mlađe generacije, koja je zahtevnija u pogledu fleksibilnih oblika rada i mogućnosti razvoja i napredovanja.

Sve navedeno rezultira time da se povećava stopa fluktuacije, kao i da dolazi do problema u efikasnijem prilagođavanju tržišnim i regulatornim zahtevima.

Takođe, evidentno je da obrazovni sistem u Republici Srbiji ne omogućava dovoljno programa i smerova usmerenih na osiguranje, što dodatno opterećuje HR sektore u osiguravajućim društvima kroz potrebu za dodatnom edukacijom i usavršavanjem zaposlenih. Iz tih razloga, veoma je važno jačanje saradnje između osiguravajućih društava, regulatornih tela i akademskih institucija, kako bi se dugoročno obezbedilo održivo rešenje za razvoj stručne radne snage.

Na kraju, možemo zaključiti da će uspeh i poslovanje osiguravajućih društava u Srbiji u velikoj meri zavisiti od sposobnosti da prepoznaju HR funkciju kao ključnog i strateškog partnera. Sistematski pristup razvoju ljudskih resursa omogućava stvaranje ambijenta koji motiviše zaposlene, dok kompanijama olakšava prilagođavanje savremenim izazovima i povećava otpornost organizacija za održivi rast, razvoj i bolje poslovne rezultate.

Pored analiza ključnih izazova i utvrđenih nedostataka HR praksi, predlaže se nekoliko preporuka za unapređenje upravljanja ljudskim resursima u industriji osiguranja u Srbiji. Jedna od ključnih odrednica promena je transformacija HR funkcije u strateškog partnera, pri čemu HR treba aktivnije učestvovati u strateškom planiranju, razvoju lidera, inovacijama i razvoju organizacione kulture. Na taj način, funkcija HR treba da pređe sa administrativne uloge na stratešku i razvojno orijentisanu.

HR funkcija treba da podrži razvoj digitalnih kompetencija, posebno u oblasti analitike podataka, upravljanja digitalnim kanalima i korisničkim iskustvima. Takođe, HR treba da obezbedi interne treninge, e-learning platforme i korišćenje različitih alata, sa posebnim fokusom na zadržavanje talenata i povećanje angažovanosti zaposlenih. U praksi, HR treba da kreira radno okruženje koje je u skladu sa očekivanjima tržišta rada i jasno definiše razvojne puteve za napredovanje i karijeru.

U cilju boljeg povezivanja sa obrazovnim institucijama, preporučuje se uspostavljanje partnerskih odnosa sa univerzitetima i organizovanje specijalizovanih obrazovnih modula iz oblasti osiguranja, rizika i finansija. U daljem razvoju poslovanja, važno je da kompanije sistematski usklađuju poslovanje sa međunarodnim standardima, uključujući Solventnost II, ESG i GDPR.

HR funkcija treba da ojača i razvije organizacionu kulturu koja omogućava bolju međugeneracijsku koheziju. Takva kultura se gradi otvorenom, inkluzivnom i vrednosno usmerenom praksom, koja podstiče saradnju, transparentnost i međusektorsku koordinaciju, ključnu za povećanje zadovoljstva zaposlenih. HR treba aktivno ulagati u izgradnju otvorene, inkluzivne i vrednosno orijentisane kulture, koja promoviše timski rad, transparentnost i međugeneracijsku saradnju.

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CHALLENGES OF HUMAN RESOURCES MANAGEMENT IN THE INSURANCE INDUSTRY IN SERBIA

REVIEW ARTICLE

Summary

The current state and challenges faced by the insurance industry in Serbia are primarily manifested in the complexity of human resources management, due to various influences and changes. These changes are evident in technology, regulation, digitalization, and particularly in the labor market itself. This paper aims to highlight all essential aspects of human resources management under such operating conditions, with particular emphasis on the insurance industry in Serbia. The paper will examine existing practices and provide guidelines and frameworks for further improvements. The analysis will utilize various secondary sources and numerous existing practices, and will propose different directions for improving human resources management, employee development, talent retention, and organizational culture in companies operating in the insurance sector in Serbia.

Keywords: human resources, insurance, strategy, challenges, digitalization.

I Introduction

The contemporary business environment in the insurance industry in Serbia is shaped by dynamic changes that significantly impact the operations of companies

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in this sector. These changes encompass processes of preparing product and service proposals, client communication, and internal work organization. In such an environment, human resources play a crucial role in the growth, development, and sustainability of organizations. The competencies, knowledge, and skills of employees directly affect the quality of service delivery and operational efficiency.

Market changes encourage companies to create better conditions for attracting new candidates, developing and retaining existing employees, and creating a work environment favourable to professional growth and advancement. Human resources management in insurance companies is characterized by numerous challenges, including a shortage of qualified personnel with specific knowledge and skills in the insurance field, high employee turnover – particularly among Generation Z, generational transitions, and an increasingly pronounced need for digital competencies.

These challenges are further complicated by the regulatory framework, which requires compliance with legal standards and professional practices. At the same time, employees are making more frequent demands regarding work-life balance, greater transparency, and participation in decision-making processes. Digital transformation is additionally reshaping the insurance sector through the introduction of new IT solutions, process automation, and the development of digital communication channels.

Under such conditions, the need for continuous employee development and for strengthening the strategic role of the human resources function becomes imperative. HR departments must move beyond traditional administrative tasks and assume the role of strategic business partners. Their role entails creating organizational climate and culture, employee and leadership development, enhancing employee satisfaction and competencies, and shaping a work environment that attracts and retains talent.

The aim of this paper is to provide an overview of key challenges in human resources management within insurance companies in Serbia, to examine existing practices and literature, and to offer guidelines for improving HR strategies in accordance with the contemporary labor market requirements and the transformation of the insurance industry.

II Theoretical framework

In the literature, the human resource management (HRM) function encompasses a systematic and comprehensive approach that includes a planned process for workforce planning, employee selection and recruitment, onboarding and job orientation, motivation, and daily support in achieving both individual and corporate objectives, in order to maximize organizational success.³ The human

³ John Bratton, Jeff Gold, *Human resource management: Theory and practice* (7th ed.). Macmillan International Higher Education, 2019, 79.

resources function plays a highly important and dominant role in every industry. In service-oriented industries, this role is even more pronounced, which is particularly evident in the insurance sector and financial institutions.

The role of the HRM function is reflected in generating a competitive advantage created by employees in relation to the market and clients; that is, the relevance of their role depends on the competencies and knowledge of employees who provide services.⁴ The human resource management function today is more strategic than administrative and serves as a bridge between employees and the company, or between their knowledge, skills, and competencies on one hand, and the company's growth strategy and vision on the other.⁵ Insurance companies increasingly recognize the significance of the HR function in creating business value through their employees.

Various human resource management models emphasize the importance of aligning HR strategy with the organization's overall goals.⁶ To enable insurance companies to be more successful and competitive in the market, the competency-based model is increasingly being applied, which identifies and develops skills critical for effective performance across organisational functions.⁷ Skills enhancement encompasses technical knowledge, as well as interpersonal skills,⁸ digital literacy, and understanding regulatory requirements.⁹

Insurance companies in Serbia have aligned their operations with the legal and institutional framework, which also affects the functioning of the HR sector. Various laws and bylaws, in addition to the Labor Law and the Insurance Law, as well as regulations issued by the Insurance Supervision Agency and the National Bank of Serbia,¹⁰ provide binding guidelines regarding training, licensing, and supervision of human capital.¹¹ These regulatory requirements further shape the role of the HR function in organizations, particularly in the domain of continuous education, competency development, and alignment with European standards.¹²

⁴ John Purcell, Peter Boxall, J., *Strategy and human resource management* (4th ed.). Palgrave Macmillan, 2018, 98.

⁵ David E. Guest, *Human resource management and performance: A review and research agenda*. *International Journal of Human Resource Management*, 8(3), 1997, 263–276.

⁶ Biljana Bogičević Milikić, Nebojša Janičijević, Božidar Cerović *Two decades of post-socialism in Serbia: Lessons learned and emerging issues in human resource management*. *Journal for East European Management Studies*, 2012, 445–463.

⁷ Nitin Vazirani, *Competency-based human resource management*. SAGE Publications, 2010, 78.

⁸ Claire Buchan Bhawra, Jasmin Bhawra, Tarun Reddy Katapally, *Navigating the digital world: Development of an evidence-based digital literacy program and assessment tool for youth*. *Smart Learning Environments*, 2024, 11(1), 8.

⁹ CIPD, *People Profession 2023: International Survey Report*, 2023.

¹⁰ OECD, *Business and Finance Outlook 2021*.

¹¹ EIOPA, *EIOPA Annual Report 2022*, European Insurance and Occupational Pensions Authority, 2022.

¹² Deloitte, *Global Human Capital Trends 2023: Leading in the New Era*, Deloitte Insights, 2023.

In addition to domestic regulations, EIOPA guidelines at the international level also provide appropriate frameworks for establishing adequate and predictable corporate governance, with a focus on leadership development and professional ethics. All the aforementioned changes, requirements, and regulatory frameworks indicate that the human resource management function must move beyond its operational role and administrative support toward the role of strategic partner, which significantly influences employee competency, organisational climate and culture,¹³ as well as the establishment of a learning organization that adapts to all regulatory requirements and market changes. The HR function should be strategic, with particular focus on employee development and organizational learning culture, with high agility in processes and change management.

The future results of insurance companies will depend on the HR sector's ability to fully respond to market demands, monitor digital and technological changes, and be prepared for the deployment of AI in business operations.¹⁴ In the previous period, particularly following the COVID-19 pandemic, significant transformations have been observed in nearly all insurance companies in the Republic of Serbia. This primarily refers to changes driven by digitalization, increased client needs, and more demanding regulatory bodies.¹⁵

Contemporary challenges in human resource management (HRM) require analysis of the impact of social factors on employee competencies, with other authors highlighting the significance of gender, age structure, and socioeconomic status on digital learning skills.¹⁶ In this context, the need for aligning HR policies with the organization's strategic goals and continuous improvement of employee management practices is particularly emphasized.

In the context of the Serbian market,¹⁷ differences are evident between the private and public sectors in HR practices, including talent attraction, development, and retention. Other authors¹⁸ note that employee satisfaction in non-profit organizations directly affects performance and motivation. In addition to this observation, the transformation of HRM practices in post-socialist countries and the need for modernization of human resource management strategies are also evident.¹⁹ Thus, HRM functions are linked to overall organizational performance, emphasizing the research significance of aligning HR practices with organizational goals.

¹³ Michael Armstrong, *A handbook of human resource management practice* (10th ed.), Kogan Page, 2006, 95.

¹⁴ Buchan, M. C., Bhawra, J., Katapally, T. R. (2024), 8.

¹⁵ Korn Ferry, *Future of work trends 2021: The new era of humanity*, 2021, 78.

¹⁶ Bratton, J., Gold, J (2019), 97.

¹⁷ Nemanja Berber, Agneš Slavić, „HRM in private and public organizations in Serbia“. *Journal of Engineering Management and Competitiveness (JEMC)*, 6(2), 2016, 75–83.

¹⁸ Matthias Benz, *Not for the profit, but for the satisfaction? Evidence on worker well-being in non-profit firms*. *Kyklos*, 58(2), 2005, 155–176.

¹⁹ Milikić, B. B., Janićijević, N., Cerović, B. (2012), 445–463.

Other sources indicate that comprehensive reviews of HRM theoretical frameworks and their practical implementation across various industries are provided.²⁰ Here, we primarily see the importance of developing digital literacy and evaluating youth programs, which can also be applicable in corporate training programs. Certain authors also demonstrate how students use digital technologies and perceive their usefulness, which is relevant for developing employees' digital competencies.²¹

Deloitte also identifies trends in the digital transformation of the HR function in Southeast Asia, highlighting those that may be comparatively useful for application in Serbia.²² Dukić and other authors emphasize how the application of HRM practices directly impacts performance in manufacturing firms and sustainable development.²³ Hamlin and colleagues demonstrate how virtual learning can have a significant impact on rural areas, which also suggests possibilities for *e-learning* platforms in HR training.²⁴

The future of work is expected to require high agility and digital competencies, particularly in change management. Lazarević and others point out that demographic differences significantly affect employee satisfaction with benefits and perks.²⁵ All these findings further confirm that the insurance industry in Serbia and beyond must continuously invest in competency development, digital skills, and agile leadership in order for the HR function to become a strategic partner of the organization.

A key challenge in these changes is the shortage of a qualified workforce. This problem has been pronounced in recent years and is difficult to reverse. The shortage of potential employees with specific knowledge in the insurance field, particularly in areas such as actuarial science, underwriting, reinsurance, and risk management, poses a serious challenge. In addition to finding new personnel, there is also the problem of retaining existing employees with specialised skills.

All these problems are associated with less developed formal education in the insurance field, requiring insurance companies to invest considerably in employee education and competency development. Another recognized problem

²⁰ Bratton, J., & Gold, J (2019), 85.

²¹ Anat Cohen, Tal Soffer, Michael Henderson, *Students' use of technology and their perceptions of its usefulness in higher education: International comparison*, Journal of Computer Assisted Learning, 38(1), 2022, 1–14.

²² Deloitte, Digital HR transformation survey 2022: Southeast Asia. Deloitte, 2023.

²³ Mijatović, Marijana Dukić, Ozren Uzelac, and Aleksandra Stojiljković. „Effects of human resources management on the manufacturing firm performance: Sustainable development approach“. *International Journal of Industrial Engineering and Management* 11.3 (2020): 205–212.

²⁴ Hamlin, D., Adigun, O., & Adams, C. (2023). *Do virtual schools deliver in rural areas? A longitudinal analysis of academic outcomes*. Computers & Education, 199, 104789.

²⁵ Anđela Lazarević, Ivana Marinović Matović, *The impact of demographic differences on employee satisfaction with benefits and perks: Evidence from Serbian financial sector*. *Facta Universitatis*, 19(2), 2022, 233–245.

is the high turnover rate, particularly among young professionals.²⁶ Young specialists do not perceive sufficient challenges in the insurance industry and seek career opportunities in faster-growing sectors such as IT, while market internationalisation enables the emigration of highly educated personnel, which affects the sustainability of domestic HR potential.²⁷

In insurance companies, five generations of employees are present – from baby boomers to Generations Y/Z – which requires additional alignment of expectations, motivation, and workplace environment, as stated in various *McKinsey* reports.²⁸ HR practices must include flexible work arrangements, mentorship, onboarding, and support through various training programs.

Digitalization is creating new job profiles, such as data analysts, IT specialists, digital marketing experts, UX professionals, and cybersecurity specialists. Existing knowledge is insufficient for these positions, so there is a need for hybrid employees who combine technical and business knowledge with industry competencies, as stated in a PwC report.²⁹ Furthermore, there is an increasing requirement for compliance with European standards, including Solvency II principles, GDPR, and ESG. Therefore, continuous professional development and employee competency enhancement are key to the sustainability and competitiveness of insurance companies.

III Methodology

This paper is conceived as a review article, aimed at systematizing existing knowledge on human resource management challenges in the insurance industry, with a particular focus on the Republic of Serbia market and comparative analysis of similar economic systems.

The methodological approach is based on descriptive-analytical processing and qualitative analysis of secondary data sources. Primary data sources include scientific papers and articles published in relevant international and domestic journals, while secondary sources encompass reports and publications from regulatory bodies such as EIOPA and NBS, as well as professional analyses and reports from international consulting firms Deloitte, PwC, and Korn Ferry.

The analytical procedure includes systematic content analysis of relevant literature, identification of key themes and patterns in HR practices within insurance companies, and evaluation of the impact of regulatory and market factors on the HR

²⁶ Gallup, State of the Global Workplace 2023 Report. Gallup, Inc. Retrieved from <https://www.gallup.com/workplace/349484/state-of-the-global-workplace.aspx>, 2023.

²⁷ World Bank, Human Capital Umbrella Program Annual Report 2022, 2022.

²⁸ McKinsey & Company, "How generational differences will impact the future workforce" 2020.

²⁹ PwC., Insurance 2025 and beyond: Preparing talent for the future. PwC, 2021.

function. Particular focus is placed on digitalization challenges, employee turnover, intergenerational diversity, and digital competency development.

The data validation process was conducted through source triangulation, comparing findings from academic papers, institutional reports, and professional case studies. This approach enables an increase in the reliability of interpretations and the relevance of conclusions, reducing potential bias from individual sources.

The methodological limitations stem from the fact that this research does not include primary empirical data from domestic insurance companies. Therefore, it is recommended that future research apply quantitative instruments (questionnaires, surveys) for mapping employee attitudes and perceptions, as well as qualitative techniques (semi-structured interviews, focus groups) for a deeper understanding of organizational culture and HR strategies. Additionally, further limitations arise from regional specificities and varying levels of corporate digital maturity, which may affect the transferability of findings to other countries or sectors.

This methodological framework enables a systematic review and integration of existing knowledge, identification of key challenges, and development of recommendations for improving HR practices in insurance companies in Serbia and the broader regional context.

IV Results analysis

The analysis used numerous relevant domestic and international sources encompassing various aspects of human resource management in the insurance industry. Particular focus is placed on talent attraction processes, employee development and retention, and the impact of digitalization on organizations, including automation and its implications for HR functions. All these changes significantly shape organizational climate and culture.

In addition to the specific characteristics affecting human resources, the transformation process of the HR function itself in the insurance industry was analyzed through available research studies and reports published by PwC, Deloitte, EIOPA, and the OECD.

According to the PwC – Insurance 2025 and Beyond study,³⁰ which surveyed more than 200 participants, predominantly in executive positions across 35 countries, including countries in our region, up to 80% of respondents indicated that the primary challenge in the upcoming period will be securing employees with adequate digital skills. At the same time, more than half of the participants pointed to a shortage of leaders prepared to assume greater responsibilities, which confirms the need for an agile and strategic approach to the HR function.

³⁰ PwC, Insurance 2025 and Beyond: Preparing Talent for the Future, 2021.

Similarly, a longitudinal study conducted by Deloitte,³¹ with a sample of over 10,000 HR professionals and leaders, demonstrated that the insurance industry ranks low on the agility scale in employee management, despite significant changes in customer requirements and digital communication channels. The results show that as many as 41% of insurance companies have not developed training programs for acquiring digital skills, while 55% continue to use traditional *performance* management models, which is not aligned with the expectations of Generations Y and Z.

In an analysis conducted by the OECD – Human Resource Challenges in Financial Services,³² which covers the banking and insurance sectors in OECD member countries, a dominant hierarchical management system and high employee turnover in sales divisions were identified, reaching up to 35% in some countries.

According to National Bank of Serbia data, in the first quarter of 2025, the number of employees in the insurance sector was 11,297, representing a slight decrease of 1.2% compared to the same period in the previous year. Furthermore, the NBS emphasizes in its regulatory guidelines that insurance companies must ensure that persons performing insurance sales activities are adequately prepared and educated to meet the needs of citizens and the economy. Accordingly, the Serbian Chamber of Commerce prescribes that insurance intermediaries and agents are obligated to participate in at least 15 training hours of professional development annually.³³

Additionally, the EIOPA – Conduct Risk Report 2022³⁴ highlights a lack of adequate training and education in legislation and policyholder protection at insurance companies, which directly affects legal and market risks. EIOPA recommendations emphasize that continuous learning and employee development should be integrated directly into HR functions and *compliance*, thereby increasing organizational resilience to regulatory changes.

The World Economic Forum – The Future of Jobs Report 2020³⁵ stresses that by 2030, 50% of job positions will require skill enhancement or acquisition of new competencies, with industries such as insurance being particularly vulnerable to digitalization and automation, which further confirms the significance of the HR function in maintaining competitiveness.

Based on all analyzed sources, it can be concluded that the primary challenge for the insurance industry in Serbia and the region is the recruitment and retention of qualified personnel, particularly those with digital competencies and the capacity to assume leadership roles. The transformation of the HR function into a strategic

³¹ Deloitte, Digital HR Transformation Survey 2022: Southeast Asia, 2023.

³² OECD, Business and Finance Outlook 2021.

³³ National Bank of Serbia, „Osiguranje – opšti pregled“, <https://www.nbs.rs/sr/finansijske-institucije/osiguranje>, 2025.

³⁴ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

³⁵ World Bank, Human Capital Umbrella Program Annual Report 2022, 2022.

partner is essential to respond to increasing market demands, digitalization, the intergenerational gap, and regulatory changes.

The limitations of this analysis stem from the lack of primary empirical data from domestic insurance companies, as well as from the limited real-time availability of certain regulatory reports, which may affect data completeness and accuracy. These limitations emphasize the need for future research that combines quantitative (questionnaires, surveys) and qualitative (semi-structured interviews) methods for more detailed mapping of HR challenges and practices.

V Discussion

Through analysis of all available sources and secondary literature, we have established that the insurance sector in Serbia is undergoing a phase of intensive changes, reflected in the adaptation and enhancement of human resources through competency development and upgrading, as well as in changes to organizational structure, management approaches, and organizational climate and culture within insurance companies.

In this regard, we will present key areas where challenges are evident, supplemented with additional research confirming the previously stated findings. According to the Deloitte report *Global Human Capital Trends 2023*,³⁶ the digital transformation process in insurance companies is a necessity, not an option, and requires significant investment in employee training and development. Digital transformation processes are no longer a development option, but represent a necessity for organizational survival and competitiveness. Only those organizations that implement effective digitalization can successfully enter the transformation process.

This process requires parallel investment in employee training, organizational culture change, and strategic HR function planning. Furthermore, a McKinsey & Company report³⁷ shows that more than 60% of digital initiatives in insurance companies fail to deliver expected results, which is attributed to employee resistance, poor implementation, and insufficient communication, as well as weak management vision. Based on these insights, it can be concluded that the introduction of new IT tools and digitalization is closely linked to the transformation of the HR function, which must evolve from an administrative function into a strategic business partner in operations and organizational vision creation.

The National Bank of Serbia states in its review³⁸ that there is a significant imbalance between labor market needs and the availability of qualified candidates,

³⁶ Deloitte, *Global Human Capital Trends 2023: Leading in the New Era*, Deloitte Insights, 2023.

³⁷ McKinsey & Company, *How generational differences will impact the future workforce*, 2020.

³⁸ Narodna banka Srbije, „Osiguranje – opšti pregled“, <https://www.nbs.rs/sr/finansijske-institucije/osiguranje>, 2025.

particularly in sales and technical functions. Similar findings are provided by EIOPA,³⁹ which indicates that the turnover rate in insurance companies is above the financial sector average, driven by inadequate reward models and unclear career paths.

In this context, the HR function must develop comprehensive strategies to create a safe and motivating environment for employees, enabling them to see clear career pathways and continuously develop their competencies.

In addition to the aforementioned challenges, the disconnect between the education system and contemporary labor market requirements is evident. The OECD emphasizes in its report that it is necessary to align formal education with sector needs through dual education and practical training.⁴⁰

This indicates that a large percentage of new employees are unprepared to integrate effectively into work processes. Based on these findings, we observe that systemic reforms involving universities, state institutions, and insurance companies will be necessary in the future period. Another insight we have gained is that the current HR function in insurance companies remains predominantly administrative, with significant limitations in strategic decision-making.

In its research, EIOPA⁴¹ provides guidelines according to which the HR function in organizations should assume a key role in implementing various regulatory changes (e.g. Solvency II, ESG standards). Other research indicates that insurance companies that integrate HR into their strategies demonstrate greater resilience to change and better reputation in the labor market, as noted by CIPD.⁴² All these recommendations emphasize the importance of long-term HR empowerment to ensure effective human resource development.

Another research insight shows that organizational structures are difficult to change, which negatively affects employee motivation and engagement, particularly among new generations entering organizations. Deloitte states in its Global Human Capital Trends report that building an organizational culture based on values, transparency, diversity, and inclusion is of critical importance.⁴³

Gallup research indicates that highly engaged employees achieve 21% higher revenue, and the turnover rate among engaged employees is nearly 60% lower compared to employees who do not participate in decision-making.⁴⁴ These data demonstrate that the impact of organizational climate and culture is crucial for business results, and that this is not merely a soft approach but a significant strategic factor.

³⁹ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

⁴⁰ OECD, Business and Finance Outlook 2021.

⁴¹ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

⁴² CIPD People profession 2023: International survey report, 2023.

⁴³ Deloitte, Global human capital trends 2023: Leading in the new era. Deloitte Insights, 2023.

⁴⁴ Gallup, State of the Global Workplace 2023 Report. Gallup, 2023.

Another critical segment is the shortage of specialized personnel with key and specific competencies, which is particularly pronounced in the areas of actuarial mathematics, risk management, reinsurance, underwriting, claims assessment, *compliance*, digital analytics, and IT support. The workforce shortage occurs at the global level as well, but is especially pronounced in Serbia's labor market. The reason for this is poor development of educational programs that enable training of such personnel, which forces companies to develop employees internally, thereby slowing development processes.

Deloitte reports that 68% of respondents in the insurance sector in Central and Eastern Europe indicate an enormous gap between required competencies and those possessed by candidates.⁴⁵

A particular challenge is the intergenerational gap: employees from Generation X and baby boomers often demonstrate resistance to new requirements and changes, while younger generations (Y and Z) seek more flexible working conditions, continuous *feedback*, career advancement, and development. It is also noted that companies implementing more flexible HR practices face a lower risk of talent loss and higher employee satisfaction.

The lack of a systematic approach to regulatory competency development has also been identified as one of the more significant challenges. EIOPA points out that the absence of such competencies carries reputational and operational risks, and the implementation of European standards (Solvency II, GDPR, ESG) requires continuous employee education to meet regulatory body expectations.⁴⁶

Detailed overview of key challenges:

Analysis Dimension	Main Findings	Sources
Strategic role of HR function	Limited role in strategic decision-making, predominantly operational focus	Deloitte, PwC
Talent attraction and retention	High turnover, particularly among younger employees; low <i>employer branding</i>	NBS, Korn Ferry
Competency development	Insufficient internal training programs, weak collaboration with academic institutions	Mercer, OECD
Digital literacy and adaptation	Outdated tools, low utilization of digital HR technologies	PwC, Deloitte
Organization and intergenerational relations	Difficulties in cross-generational collaboration, lack of flexible policies	McKinsey, CIPD
Regulatory compliance	Need for additional education; absence of systematic regulatory compliance programs	EIOPA

⁴⁵ Deloitte, Global human capital trends 2023: Leading in the new era. Deloitte Insights, 2023.

⁴⁶ EIOPA, EIOPA annual report 2022. European Insurance and Occupational Pensions Authority, 2022.

VI Conclusion

Insurance companies operating in the Republic of Serbia are undergoing an intense phase of transformation, significantly influenced by digitalization. Substantial changes are evident in workforce structure and availability, alongside a growing intergenerational gap within companies. Additionally, more stringent requirements are being imposed by regulatory bodies. Under such operating conditions, human resources represent a strategic asset—human capital that drives organizational growth and success, as their knowledge, skills, and competencies contribute to these defining competitive factors.

The analyses indicate that the HR function must undergo transformation, specifically transitioning from an administrative role to a strategic one, considering the comprehensive role of HR in corporate operations. Another insight is that the labor market exhibits a shortage of various employee profiles, while the turnover rate is significantly high across all insurance companies. Furthermore, there is substantial misalignment between the education system and contemporary labor market requirements.

Digital transformation significantly impacts changes in insurance companies, which entails the need for recruiting new candidates with digital skills, as well as continuous training of existing employees to acquire adequate digital competencies. An important insight is that companies often fail to invest sufficiently in employee development and competency enhancement, while organizational culture is consequently often questionable. This situation is particularly pronounced among the younger generation, which has higher expectations regarding flexible work arrangements and opportunities for development and career advancement.

All of the above results in an increased turnover rate and difficulties in more efficient adaptation to market and regulatory requirements.

Additionally, it is evident that the education system in the Republic of Serbia does not provide sufficient insurance-focused programs and specializations, which further burdens HR departments in insurance companies through the need for additional employee education and professional development. For these reasons, strengthening collaboration among insurance companies, regulatory bodies, and academic institutions is essential to ensure a sustainable long-term solution for the development of a specialised workforce.

Finally, we can conclude that the success and operations of insurance companies in Serbia will largely depend on their ability to recognize the HR function as a key strategic partner. A systematic approach to human resource development enables the creation of a work environment that motivates employees, while facilitating corporate adaptation to contemporary challenges and increasing organizational resilience for sustainable growth, development, and improved business results.

In addition to analyzing the key challenges and identified deficiencies in HR practices, several recommendations are provided for improving human resource management in the insurance industry in Serbia. One of the key determinants of change is the transformation of the HR function into a strategic partner, whereby HR should participate more actively in strategic planning, leadership development, innovation, and organizational culture development. In this way, the HR function should shift from an administrative role to a strategic and development-oriented one.

The HR function should support the development of digital competencies, particularly in the areas of data analytics, digital channel management, and customer experience. Additionally, HR should provide internal training, *e-learning* platforms, and the use of various tools, with particular focus on talent retention and increasing employee engagement. In practice, HR should create a work environment aligned with labor market expectations and clearly define development pathways and career advancement.

To improve cooperation with educational institutions, it is recommended to establish partnerships with universities and introduce specialized educational modules in insurance, risk, and finance. In further business development, it is important for companies to systematically align their operations with international standards, including Solvency II, ESG, and GDPR.

The HR function should strengthen and develop an organizational culture that enables better intergenerational cohesion. Such a culture is built through open, inclusive, and value-based practices that encourage collaboration, transparency, and cross-sectoral coordination, which are crucial for increasing employee satisfaction. HR should invest actively in building an open, inclusive, and value-based culture that promotes teamwork, transparency, and intergenerational collaboration.

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