This paper focuses on self-talk as a mental strategy, which is improving performance in sport. This work describes self-talk in terms of its dimensions and functions, and distinguishes between motivational and instructional form. The suitability of these forms for specific type of sport performance and phase of learning process is reflected as well. This work also describes other chosen psychological aspects of sport performance, through which self-talk influences an individual. These are attention, self-efficacy and flow. These aspects are described in context of sport performance, and their relation to self-talk is also reflected. This paper suggests an experiment, which should analyze effectivity of motivational and instructional form of self-talk on performance and self-efficacy. This experiment should also compare these two form between them.