

THIS STUDY EXAMINES THE CORRELATION BETWEEN HUMAN RESOURCE MANAGEMENT PRACTISES AND STRATEGIC SALES IN BUSINESS-TO-BUSINESS MARKETING, AS WELL AS ITS IMPACT ON FIRM PERFORMANCE. THE EVIDENCE IS DERIVED FROM THE TELECOM INDUSTRY IN CHINA

Yu Linling, Dhakir Abbas Ali
Lincoln University College, 47301 Petaling Jaya, Selangor D. E., Malaysia

Corresponding author: Yu Linling, Lincoln University College, 47301 Petaling Jaya, Selangor D. E., Malaysia. Email ID: 742441392@qq.com

ABSTRACT

Most HRM studies on company performance have been done in the private sector, but publicly listed corporations from developing countries should also be examined. Organisational growth, worker outcomes, and competitive strategy might lead to HRMP-firm success, however there is no empirical proof. To fill these knowledge gaps, researchers researched. This study examined if HRMP affects corporate success, employee outcomes, and company success. Employee outcomes, corporate performance, and organisational learning and competitive strategy moderators were examined. A cross-sectional descriptive survey. Independently, 60 NSE-listed firms completed a survey. Surveyed 60% participated. Analyses employed descriptive statistics, correlation, and regression. HRMP is strongly linked to company performance, the studies show. Staff performance is also affected by HRM strategy. Business success is unaffected by employee performance. HR management strategies and employee outcomes are unaffected by organisational learning. The HRMP-firm performance link is unaffected by employee outcomes. HRM programmes, employee outcomes, & organisational learning enhance each other. This study clarifies the association between HRMP and company success and supports previous findings.

KEYWORDS: HRMP, Marketing, Firm Performance, Strategic Sales, Management Practices.

INTRODUCTION

In recent years, there has been a significant focus on the paramount importance of human resources. Endogenous growth theories claim that the accumulation of human capital plays a central role in driving economic development on a macroeconomic scale. According to resource-based theory, the human capital possessed by workers serves as a fundamental and enduring basis for establishing a competitive advantage inside particular firms. The economies of the western world in contemporary times are often characterised as knowledge-based economies. The observed phenomenon may be ascribed to the increasing importance of human capital, which is closely linked to improvements in technology for communication and information to a significant extent. The increasing importance of human capital is becoming more evident in both the demand and supply aspects of the labour market. However, it is important to note that just having an adequate supply of highly skilled people and a corresponding demand for it is not enough to guarantee economic prosperity. Instead, it is crucial to ensure that the demand and supply of labour or human capital are appropriately aligned for any specific firm. Organisations working within a knowledge-driven economy encounter challenges in meeting their need for proficient and trained employees within labour marketplaces that exhibit a scarcity of qualified persons (Audretsch and Thurik, 2000, 2001). This is a challenge for these enterprises. The importance of human resource management is increasing due to the growing value of these resources.

Small and medium-sized enterprises (SMEs) are playing an increasingly substantial role in the knowledge-based economy, as highlighted by Audretsch and Thurik (2000) and Audretsch et al. (2002). According to the findings of Barron et al. (1987) and Hornsby and Kuratko (1990), it has been observed that smaller organisations tend to allocate comparatively less time and effort towards the practice of human resource management (HRM). Consequently, HRM is becoming more important in the knowledge-based economy, but despite this, fewer small and medium-sized firms (SMBs) are adopting HRM practices. SMBs employ more than half of the workforce. Do the many new breakthroughs pose a potential threat to the sustained expansion of knowledge-based economies? Now, scholars lack a comprehensive understanding of the human resource management (HRM) practices used by small and medium-sized enterprises (SMEs), hence limiting their ability to provide a conclusive solution to this subject matter. According to Heneman et al. (2000), the existing body of literature has a notable abundance of prescriptive content, a scarcity of rigorous descriptive surveys, and a dearth of analytical research. This result was reached after a comprehensive literature evaluation including over 400 distinct articles. According to Heneman et al. (2000), A notable dearth of research exists, especially in the realm of quantitative studies, that explicitly articulates and empirically assesses assumptions pertaining to human resource management within small firms.

BACKGROUND OF THE STUDY

Numerous empirical studies have been undertaken to examine the correlation between certain Human Resource Management Practices (HRMP) and the attainment of organisational success inside companies. Pfeffer and Viera (1999) identified seven unique human resource management practices (HRMP). The aforementioned factors include job security, focused selection processes, the implementation of workplace teams or decentralisation, compensation structures tied to organisational success, employee training initiatives, the mitigation of status disparities, and the dissemination of business information to workers. The implementation of these human resource management (HRM) practices as a whole contributes to increased income, profitability, market value, as well as the likelihood of organisational survival. The significance of workers' contributions to a business cannot be emphasised. In order to ensure the long-term viability of organisations, it is essential to foster employee motivation, encourage the acquisition of knowledge-based skills, and promote the execution of tasks with utmost proficiency. Scholars maintain the viewpoint that a positive association exists between the implementation of extensive involvement human resource management practices (HRMP) and various indicators of company performance. These metrics include things like product or service quality, capital utilisation, increase in income per worker, rate of return on invested capital, market value, and rate of return on capital employed. The HRMP (Human Resource Management Practices) course that a company chooses to enroll in is a major choice. According to the scholarly work of Wright et al. (1994), the possession of expertise and intellectual capital is becoming an increasingly crucial determinant of success for enterprises operating in fiercely competitive global market environments.

Research has demonstrated that HRMP practices are increasingly linked to organisational performance. Khatri (2000) & Dimba & K'Obonyo (2009) conducted extensive empirical research on HRMP and firm performance. K'Obonyo, Busienei, & Ogutu (2013) or Kidombo (2007) found that companies that strategically include HR practices, policies, and leadership processes (HRMP) outperform their competitors. Organisations may adopt and apply HRMP aspects that affect staff behaviour, commitment, and professional attitudes, affecting employee outcomes and company performance. Some researchers believe that more effective human resource management practices (HRMP) may turn a company's human resources into an advantage in strategy due to synergy between HRMP and firm resources. Turning employees into strategic assets may help attain this goal.

PROBLEM STATEMENT

“Pursuing this question in the context of China's manufacturing sector, “this study aims to assess the association between HRM practices and firm performance, and the moderating effect of environmental uncertainty and business strategy”.

This research was driven by the desire to improve HR management in businesses. Due to rapid manufacturing business growth, environmental uncertainty and competition, a severe labour shortage, or rising labour turnover or staff substitute costs, businesses have had to compete fiercely for employees. In order to maintain their competitive advantage in spite of these problems and concerns, organisations need to conduct frequent assessments of their in-house capabilities and processes. It is generally accepted that good human resource management (HRM) may boost business results (Dimba & K'Obonyo, 2009).

LITERATURE REVIEW

Most research reveals a statistically significant association between HRM practices and firm profitability. Studies showed that human resources and their management are valuable assets to the organisation. Companies with superior HR, recruitment, and selection practices have higher labour productivity. The study examined people's views on HR practices and corporate growth. They found that a company's compensation policy best predicted sales growth. According to Narware (2011), human resources constitute a highly effective corporate asset, so the performance of organisations depends on their correct use, which encourages small-scale enterprises' long-term success. According to Nazlina Zakaria (2013), SMEs may increase performance by developing HRM's internal strengths and combining HRM practices with organisational competencies. To encourage workers and boost organisational performance, Manisha Gupta (2014) that policymakers and managers support fair competitive conditions, fair wages, and reasonable work hours. Rajni Khosla & Sharma (2014) recommended considering employers' and workers' training needs. This might affect workers' long-term attitudes and actions. (Seema Sangwan, 2015) examined how employee pay affects productivity and satisfaction. Seema observed that employee happiness increased performance among workers, which is crucial to an organization's success. According to (Abhishek Kumar Pandey, 2016) standardised HRM practices emphasise worker development and progress, which affects performance. Saira Hasan (2016) examined HRM practices and employee performance. This study found that HRM practices improve employee performance.

According to the resource-based view (RBV), an organization's rare, valuable, distinctive, and nonsubstitutable resources may provide lasting competitive advantages. These needs are met by HR practices that boost organisational performance. Wright, Dunford, & Snell (2001) say the RBV helped form SHRM, which

examines how HR supports corporate strategy. SHRM is crucial to plan implementation. Performance evaluations, pay plans, and growth programmes were considered essential for strategy execution if they could elicit the right employee behaviours and help managers achieve long-term strategic goals. Strategic human resource management (SHRM) was created to help companies connect their HR operations with competitive strategy. One may argue that this type of collaboration boosts corporate performance. As said, HR rules and processes may provide a firm with an edge. In general, "HR practices" are business practices that organisations use to increase employee knowledge, skills, ability, and motivation. The organisation benefits from these practices since they build human resources and competencies. These HR practices are considered "mainstream" (Lepak, Bartol, & Erhardt, 2005) or "best" (Wright & Gardner, 2003) in literature. This is because Western corporations have widely adopted and applied them. Such practices are generally perceived as collective rather than individual. Interior consistency is needed for rigorous training to be effective. Remuneration, performance evaluation, and promotion processes should be used to reduce staff turnover. Bowen and Ostroff (2004) cite a large body of research linking internally consistent HR practices to organisational performance.

RESEARCH OBJECTIVES

1. To determine the relationship between human resource management and strategic management process.
2. To find out the practices of human resource management.
3. To identify the extent of HRM practices in the Chinese manufacturing firm.
4. To investigate the impact of HRM practices on the firm's performance.
5. To examine the moderating effects of environmental uncertainty and business strategy on the relationship between HRM practices and firm performance.

RESEARCH METHODOLOGY

The researcher conducted a comprehensive inquiry facilitated by the acquisition of quantitative data. The researcher used a standardised survey questionnaire, which was self-administered by the respondents, to collect primary data. The research questionnaire was designed to gather relevant information pertaining to the objectives and aspirations of the study. The researcher distributed each questionnaire either by personal delivery or by sending it to the human resources manager or the individual responsible for overseeing the HR department inside the organisation. The researcher obtained the questionnaires that were returned by either personal collection or electronic transmission via email. The researcher ensured the retrieval of the surveys by personally contacting the participants, using methods such as face-to-face

communication, mobile phone communication, or electronic mail. The researcher was requested to complete an additional questionnaire on many occasions. The research informants for this study were the managers responsible for human resources or those in positions of authority overseeing the HR function at firms listed on the NSE. This decision was made based on the expectation that these personnel would possess a higher degree of knowledge about the implementation protocols of the Human Resource Management Plan (HRMP) within their specific operational areas. Prior to initiating data collecting, the researcher obtained consent from the Kenyan Council of Science and Technology (NCST) or the University of Nairobi. The researcher primarily used a data collection method known as "drop & pick" to run the data-gathering equipment

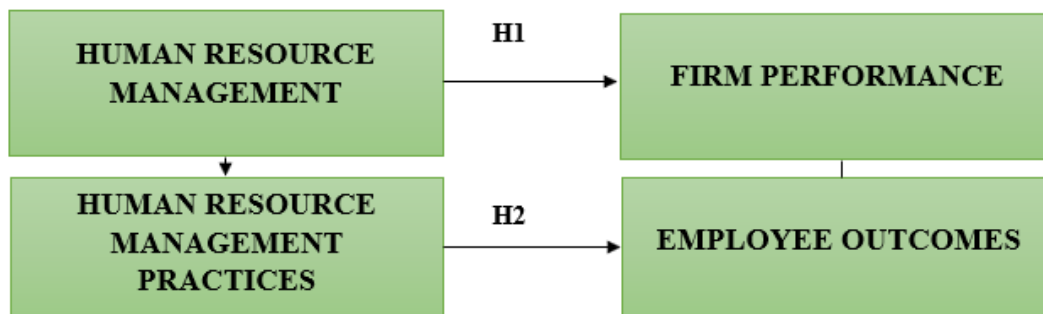
Sampling: The population for this study consisted of the 60 firms that were listed on the NSE. The study in question was conducted as a comprehensive census, necessitating the involvement of every individual within the community. The firms listed on the NSE may be classified into 10 distinct groups. This category encompasses a wide range of sectors, including agriculture, commerce, services, technology, transportation, finance, insurance, investments, manufacturing, construction, energy, and related businesses.

Data and measurement: A questionnaire was used as the main source of information for the study (one-to-correspondence or google-form survey). Two distinct sections of the questionnaire were administered: Both online and offline channels' (A) demographic information, and (B) replies to the factors on a 5-point Likert scale. Secondary data was gathered from a variety of sites, the majority of which were found online.

Statistical Software: MS-Excel and SPSS 25 were used for statistical analysis.

Statistical Tools: To get a feel for the data's foundational structure, a descriptive analysis was performed. Descriptive analysis was applied to understand the basic nature of the data. Validity was tested through Cronbach alpha, factor analysis, regression, and ANOVA.

CONCEPTUAL FRAMEWORK



RESULT

Test for Hypothesis

Human Resource Management Methods and the Performance of the Organisation:

The primary aim of this research was to examine the correlation between Human Resource Management Practices (HRMP) and overall organisational performance. To gather data pertinent to this objective, a set of twenty-two HRMP indicators were used to evaluate the human resource management practices, while four items were applied to measure the overall performance of the organisation. The HRMP scale measures how much businesses apply HRM practices in seven important areas. HRM practices revolve in these categories. Human resource management practices fall into seven categories.

On a scale of 1 to 5, 1 meant "Strongly Disagree" & 5 meant "Strongly Agree." They then evaluated how well their organisations adopted HRM practises. The corporation's performance received scores from 1 to 5. A score of 1 was "Very Low" and 5 was "Very High." This assessment used statements to evaluate their relevance to the company. According to the scale, one is "Very Low," while five is "Very High." The stated aim, relevant research, and conceptual framework led to the hypothesis.

Hypothesis 1:

H1: There is a relationship between human resource management practices and firm performance.

The first hypothesis, or (H1), asked us to determine the nature of the connection that exists between HRMP and company performance. A linear regression analysis was used to examine the validity of the hypothesis.

Table 1: Regression Results for the Effect of Human Resource Management Practices on Firm Performance

Model Summary						
Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	HRMP	.346	.120	.094	.74236	
ANOVA ^b						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2.547	1	2.547	4.622*	.039
	Residual	18.737	34	.551		
	Total	21.285	35			
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.284	1.199		1.071	.292
	HRMP	.688	.320	.346	2.150*	.039

*p < 0.05

a. Predictors: (Constant), Human Resource Management Practices

b. Dependent Variable: Firm Performance

A statistically significant association between HRMP and company productivity is shown in the regression analysis, which is given in Table 1. According to the results of the regression model, HRMP variations account for 12% of the variance in business performance. This association is further supported by the F statistic of 4.622, with a p-value below 0.05. These results are shown using R-squared. The F ratio confirms the regression model's fit, suggesting a significant association between HRMP and company productivity at a p-value < 0.05. The F ratio is used to highlight the significance of a regression model. Nonetheless, the model was only able to explain 12% of the variance in performance, suggesting the existence of other unaccounted variables that are linked to firm outcomes.

The beta coefficient exhibited statistical significance, as it was calculated to be 0.346, with a corresponding t-value of 2.15 and a p-value below the conventional threshold of 0.05. The beta coefficient indicates a positive relationship between the implementation of HRM practices and company performance, with a one-unit increase in HRM practices resulting in a 0.346 rise in firm performance, equivalent to a 35% improvement. The regression analysis findings indicate that the hypothesis positing a relationship between HRMP, and corporate performance was not substantiated. Based on the available evidence, it can be inferred that this conclusion can be reached.

Human Resource Management Practices and Employee Outcomes

The study's second goal was to compare HRMP practices to employee performance. Both empirical and theoretical research show that HRMP improves employee outcomes. This observation lends support to the notion that such a correlation exists. Given the substantial evidence supporting the alignment of HRM practices with the human needs of employees, it is unsurprising that these practices are appealing to workers. The standards include several aspects such as personal development and progress, job security, recognition and motivation in the workplace, and a secure, pleasant, and appealing working environment for employees. Two further employee expectations that are associated with modern Human Resource Management (HRM) practices are the establishment of effective channels of communication among workers and the promotion of employee involvement in decision-making processes. Consequently, these circumstances may lead to significant enhancements in an individual's mental and physical well-being, as well as their feeling of social connectedness. Employees that encounter these feelings tend to exhibit elevated levels of job satisfaction and have a propensity for prolonged tenure within the organisation.

Based on a comprehensive review of the existing literature, the present research posited a hypothesis suggesting that Human Resource Management Practices (HRMP) would exhibit a significant association with distinct attributes of employee outcomes. The components included in this study were employee commitment, employee competency, and employee empowerment. The survey was designed with the purpose of capturing the respondents' perceptions of the levels of employee competence, commitment, and authority within their individual organisations. The workers' replies to several questions on their experiences were evaluated using a rating system ranging from 1 to 5. A score of 1 indicated a strong disagreement, while a score of 5 indicated a strong agreement. The hypothesis formulated in light of the aforementioned facts is as follows:

Hypothesis 2:

H2: There is a relationship between human resource management practices and employee outcomes.

The second hypothesis (H2) proposed the possibility of a connection between HRMP & employee outcomes in companies that are listed on the Nairobi Securities Exchange. This idea was examined via the lens of linear regression analysis.

Table 2: Regression Results for the Effect of Human Resource Management Practices on Employment Outcomes

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1 HRMP	.656	.431	.414	.33338	
ANOVA ^b					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	2.858	1	2.858	25.712*	.000
Residual	3.779	34	.111		
Total	6.636	35			
Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.216	.538		2.259	.030
HRMP	.729	.144	.656	5.071*	.000

*p < 0.001

- a. Predictors: (Constant), Human Resource Management Practices
- b. Dependent Variable: Employee Outcomes

R Square = 0.431, F = 25.712, p < 0.001 indicates a strong positive association between HRMP and employee outcomes in Table 2's regression analysis. Results for employees are 43 percent better when HRM practices are used. The predictive accuracy of the regression model is shown by the considerable correlation between employee outcomes and HRMP, as shown by the regression model's F ratio (p < 0.001). The fact that 57% of the variance in employee results cannot be accounted for by the model implies, however, that other factors influence employee outcomes but were not included in the regression study. These differences are not explicable by the model, suggesting that other variables influence the results for employees.

A statistically significant difference was seen in the betas ($\beta = .656$, $t = 5.071$, $p < .001$). The inclusion of one extra unit of HRM practice implementation is linked to a significant 66% enhancement in worker outcomes, as shown by the beta coefficient. The findings of the regression analysis indicate a positive and statistically significant association between HRMP (Human Resource Management Practices) and employee outcomes. The aforementioned hypothesis is rejected in favor of an alternative explanation, which is embraced due to the lack of evidence supporting the notion of a correlation between HRMP and employee outcomes.

CONCLUSION

This research evaluated how organisational studying, strategic planning, & employee outcomes affect the association between HRM efforts and NSE-listed company performance. Our research focused on HRMP's influence on company success. Thus, an HRMP-business success hypothesis was presented. The statistics demonstrate HRMP improves organisational performance. HRMP may improve corporate performance. Our secondary purpose was to evaluate HRMP or worker outcomes. The premise was that HRMP enhances worker outcomes. Statistics demonstrate HRMP improves employee outcomes. HRMP boosts worker output. The third goal was to study employee performance and company success. This led to a notion linking employee outcomes to business performance. According to the data, there is no correlation between employee results and the performance of the company. The success of a company may not depend on how productive its employees are. The fourth goal was to see whether organisational development moderates HRMP-worker outcomes. To attain this purpose, organisational learning was hypothesised to impact HRMP & employee outcomes. Organisational learning did not significantly moderate HRMP-employee outcomes. Because the study focused on staff outcomes, not HRMP. Our data show that organisational development does not alter the HRMP-employee outcomes relationship. Researchers concluded this from our results. Is the correlation between employee output and company success weaker as a consequence of competitive strategy? For this reason, we postulated that a competitive strategy would influence the efficiency of both the company and its employees. A moderating link was shown by statistical significance. A severe rivalry mediating employee outcomes and corporate success is plausible. The sixth purpose was to determine whether HRMP affects corporate performance via worker results. HRMP should consider employee outcomes in their interactions to boost corporate success. This research used Baron & Kenny's mediation testing. Results show no mediation relationship due to testing methods. HRMP affects corporate success regardless of employee results. The study's seventh purpose was to evaluate whether HRMP, organisational development, employee outcomes, and competitive strategy affected company performance more than HRMP, corporate learning, & competitive strategy. The sixth research goal addressed this. Human resource management initiatives, organisational growth, employee outcomes, & competitive strategy may increase an organization's success more than any other factor. This idea says the hypothesis was motivated by the goal. HRM practices, organisational development, employee outcomes, and competitive strategy boosted corporate performance more than any other factor, according to studies. Analyses of competitive strategy, organisational growth, employee outcomes, and HR leadership and planning showed this. HRMPs, organisational development, employee performance, & competitive strategy may enhance corporate results individually, but together they may be more effective.

LIMITATION

The article's shortcomings must be acknowledged. Survey research is prone to prevalent technique bias since the same respondent provides data. Collecting information from two participants on key criteria reduced this bias. These results might be gathered with further informant data. Second, MNCs and SMEs may see human resource management (HRM) differently. Some Chinese companies may utilise a stricter HRM definition than in the West, which may distort business comparisons. Thirdly, cross-sectional data may have distorted causal interpretations. High-performing companies should invest more in HR and embrace new strategies. Longitudinal research might assist comprehend these interrelated processes. The study shows ownership does not affect company success much. Further research is needed on SHRM as well as organisational performance mediators and HR practices and company success. Since Chinese firms are always reforming, categorising them by "ownership kinds" may not provide a complete picture of ownership's consequences. Other ownership-related organisational issues may impact company operations and performance. Instead of utilising ownership categories as proxies, future research should isolate these critical qualities and analyse their influence.

REFERENCES

1. Abhishek Kumar Pandey, "Current Human Resource Management Practices in Organized Retail Outlets", The International Journal of Business and Management, Vo.4, Issue 3, March 2016, pp.100-103.
2. Audretsch, D.B., A.R. Thurik, I. Verheul and A.R.M. Wennekers (2002), Entrepreneurship: determinants and policy in a European-US comparison, Dordrecht, the Netherlands: Kluwer Academic Publishers.
3. Audretsch, D.B., and A.R. Thurik (2000), "Capitalism and Democracy in the 21st century: From the Managed to the Entrepreneurial Economy", Journal of Evolutionary Economics 10 (1).
4. Audretsch, D.B., and A.R. Thurik (2001), "What is New about the New Economy: Sources of Growth in the Managed and Entrepreneurial Economies", Industrial and Corporate Change 10.
5. Barron, J.M., D.A. Black and M.A. Loewenstein (1987), "Employer Size: the Implications for Search, Training, Capital Investment, Starting Wages, and Wage Growth", Journal of Labor Economics 5 (1).
6. Bowen, D. E., & Ostroff, C. 2004. Understanding HRM-firm performance linkages: The role of the "strength" of the HRM system. Academy of Management Review, 29: 203-221.
7. Dimba, B. and K"Obonyo, P.O. (2009). The effect of strategic human resource management practices on performance of manufacturing multinational companies in Kenya: A moderating role of employee cultural orientations. Proceedings of the 10th Annual Conference, IAABD.

8. Heneman, R.L., J.W. Tansky and S.M. Camp (2000), "Human Resource Management practices in small and medium-sized enterprises: unanswered questions and future research perspectives", *Entrepreneurship: Theory and Practice* 25 (1).
9. Hornsby, J.S., and D.K. Kuratko (1990), "Human Resource Management in Small Business: Critical Issues for the 1990s", *Journal of Small Business Management* 28 (3).
10. K'Obonyo, P. Busienei, R. and Ogutu, J. (2013). The effect of human resource strategic orientation on performance of large manufacturing firms in Kenya: *Prime Journal of Business Administration and Management*, 3, Issue 1, 822-833 (2013).
11. Khatri, N. (2000). Managing human resource for competitive advantage: A study of companies in Singapore. *International Journal of Human Resource Management*, 11: April 2000: 336-365.
12. Kidombo, H. J. (2007). Human Resource Strategic Orientation, Organizational Commitment and Firm Performance in Large Private Manufacturing Firms in Kenya (Unpublished PhD Thesis) University of Nairobi.
13. Lepak, D. P., Bartol, K. M., & Erhardt, N. (2005). A contingency framework of the delivery of HR activities. *Human Resource Management Review*, 15, 139-159.
14. Manisha Gupta, "Employee's Satisfaction towards Monetary Compensation Practices", *Global Journal of Finance and Management*, Vol.6, No.8, 2014, pp. 757-764.
15. Nazlina Zakaria (2013), "Enhancing Organizational Performance of Malaysian SMEs Through Human Resource Management (HRM) Practices and Organizational Innovative Capability: A Proposed Framework", 3rd International Conference on Management, June 2013, pp. 326-351.
16. P.C. Narware, "Human Resource Management in Small Scale Pharmaceutical Industry in Madhya Pradesh", *International Journal of Enterprise Computing and Business Systems*, Vol. 1, Issue 2, 2011. ISSN online 2230-8849, website: <http://www.ijecbs.com> Vol. 1, Issue 2. July 2011.
17. Pfeffer, J., & Viega, J.F. (1999). Putting people first for organizational success: *Academy of Management Executive*: Vol. 13 No.2.
18. Rajni Khosla, P.K. Sharma, "Training and Development Practices in Small and Medium Enterprises: Exploring a Conceptual Framework", *Pacific Business Review International*, Vol.6, Issue 12, 2014, pp 105-112.
19. Saira Hasan, "Impact of HRM practices on Employee's performance", *International Journal of Academic Research in Accounting, Finance and Management Studies*, Vol. 6, No. 1, Jan 2016, pp.15-22.
20. Seema Sangwan, "Impact of Compensation Management Practices on Employee's Performance in Private Sector Banks", *International Journal of Management Research and Business Strategy*, Vol.4, No. 3, 2015, pp.270-275.
21. Wright, P. M., & Gardner, T. M. 2003. The human resource-firm performance relationship: Methodological and theoretical challenges. In D. Holman, T. D. Wall,

- P. Clegg, P. Sparrow, & A. Howard (Eds.), *The new work- place: A guide to the human impact of modern work practices*: 311-330. London: John Wiley & Sons.
22. Wright, P. M., Dunford, B. B., & Snell, S. A. (2001). Human resources and the resource-based view of the firm. *Journal of Management*, 27, 701-721.
23. Wright, P. M., McMahan, G. C., and McWilliams, A. (1994). Human resources and sustained competitive advantage: A resource-based perspective. *International Journal of Human Resource Management*.