

Strategic Human Resource Management and Performance of SMEs in Thailand

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Abstract

The objective of this academic paper was to investigate strategic human resource management approaches in terms of job security, effective performance appraisal processes, and job design for operators participating in planning. Strategic human resource management is a way to achieve higher performance of SMEs in Thailand both monetary and non-monetary performance using Resource Based View Theory (RBV) as a concept to explain the creation of strategic human resource management approaches both relying on efficient recruitment and human resource development to give SMEs the competitive advantage arising from human resources that are superior to competitors and lead to increased turnover and customer satisfaction.

Keywords: Strategic Human Resource Management/Business Performance

Introduction

Small and medium enterprises (SMEs), whether they be manufacturing, service, wholesale, or retail organizations, are evolving swiftly and continuously at the moment. This has resulted in a huge number of new firms, as well as an increase in the number of SME entrepreneurs who play a critical role in Thailand's economic and social development, as well as more intense competition. Therefore, entrepreneurs in such businesses need to adjust their management strategies by reducing costs, increasing quality, and creating differentiation in products and services in order to be able to compete more effectively. Strategic human resource management is therefore used to help develop competitive strategies in small and medium enterprises (SMEs).

Human capital is a source of value at both the managerial and individual level. The strategic value of human capital, the potential of human capital to improve organizational efficiency, effectiveness, and can capitalize on market opportunities and minimize barriers (Lepak & Snell, 1999; Crook et al., 2011). Huselid & Becker (1996) found that theoretically there was a solid basis for the expectation that high human capital will be reflected in the value of corporate results. Past studies have shown that investing in human capital is positively correlated with corporate performance. However, the human capital of each organization is not equal and often the organization lacks this type of capital.

Strategic human resource management is an empirical model of resource management. Strategic humans are relatively fewer. However, there are still some research models derived from empirical

data, such as the Warwick study conducted by Hendry and Pettigrew (1986), Hendry, Pettigrew and Sparrow (1988), Lundberg (1985), Hendry and Pettigrew (1990) and others. Unlike the normative model, which covers only a limited number of variables (mostly human resource strategies and practices), the empirical model consists of a broader range of contextual factors such as socioeconomic, social and economic variables, techniques, and internal variables such as industry, competitor movement, structure, and strategy, etc. Strategic human resource management is defined as a set of human resource practices that align with company strategy, with the values and beliefs embedded in business leaders in leveraging Strategic natural resources to achieve organizational goals. It reflects the mindset or philosophy of business leaders on the strategic organization of human resource management processes. It is a set of controls at the strategic and policy level, but not a detailed function-level activity even though it is reflected by human resource practices at the functional level. When considering the controversial approaches adopted by previous studies, such as the concordance of purported best-practice human resource practices, and the variability of strategies used in the study at adopting a structural situational approach, it would be more appropriate to use a descriptive approach to strategic human resource management at the company level, which is characterized by both suitability perspectives.

Company size is critical to the relationship between strategic human resource management practices and performance because companies of different sizes have different capabilities to implement strategy. Based on the resource-based view, (RBV) Barney (1991; 1994), Wernerfelt (1984) stated that resources and different capabilities are critical to the persistence and development of an organization in relation to smaller companies. Large corporations are more competitive in terms of sourcing a variety of resources and utilizing them, including some key resources for the implementation of strategic goals. Although smaller firms are more flexible and innovative, larger firms benefit from a more complete management system and professional, well-trained managers (Hitt & Ireland, 1984). For reaping the benefits of strategic human resource management that companies implement, effective implementation is an extremely important process because strategic practices need to be supported in terms of resource allocation and some structural and manipulative mechanisms (Ansoff, 1969; Rapert, Velliquette & Garretson, 2002; Sterling, 2003).

The effects of strategic human resource management have not been studied in depth to the improvements in business performance that can be obtained through the use of strategic human resource management methods. Most empirical studies on this relationship use only a limited number of themes that reflect organizational performance. In fact, the performance of an organization covers many aspects such as financial status, market position, results of operations, etc. Adopting the one-dimensional concept in measuring business outcomes is rather problematic due to the conflicting nature of dimensions in regard to short-term profitability and long-term growth, and the associated issues of merging into one unified dimension (Schendel & Patton, 1978; Venkatraman & Ramanujam, 1986).

Past studies have linked the relationship between business performance and strategic human resource management, focusing on examining a company's strategy as a key situational factor. However, recent studies have also been involved in revealing the role environmental and organizational

components play in this relationship. Organization size, country of origin, and corporate culture have been confirmed to mediate the relationship between strategic human resource management and the company's business performance. It was also found that environmental characteristics such as dynamics and accommodative influence also influence the impact of strategic human resource management on the company's results.

Based on the above reasons, this academic paper will present strategic human resource management practices that are the main factors in promoting the efficiency of small and medium enterprises in Thailand to achieve higher, understand more, and be able to apply to small and medium enterprise businesses in Thailand more efficiently and effectively.

Concepts in the study of strategic human resource management of SMEs in Thailand

Strategic human resource management has a different principle than human resource management. The traditional nature of the study is to pay attention to the group of human resource management practices or the whole human resource management system when testing its relationship to organizational performance. It is not a test of the impact on the organization's performance of individual human resource management practices. Because human resource management practices do not work separately, but work together. With careful consideration, employees are exposed to a variety of human resource management practices at the same time. (Ichniowski et al., 1997; Huselid & Becker, 1996; Lepak & Snell, 1999; Schuler & Jackson, 1987; Youndt et al., 1996; Qin Yang et al., 2011; Hyondong Kim & Kang Sung-Choon, 2013; Matsunaga, 2015)

Education is a human resource management practice in each area instead of a systematic education, so it is a failure to consider the important potential of other areas that are not studied. Therefore, it can be said that a systems perspective is more appropriate because it can more accurately reflect the various paths that human resource management practices will influence the successful implementation of a strategy (Huselid & Becker, 1996; Youndt et al., 1996; Renate & Barbara, 2012; Tan Fee Yean. Khulida Kirana Yahya, 2013). Furthermore, the concept of congruence of human resource management systems is described as "Whole is greater than the sum of the parts" (Huselid & Becker, 1996; Di Fan, Mike Mingqiong Zhang and Cherrie Jiuhua Zhu, 2013). Arguments that the existence of principles to which human resource management practices are consistent can be found, for example, in the study of Ichniowski et al. (1997). It was found that the human resource management practices of the steel mill sample were highly interrelated (Bagdadli & Hayton, 2014).

Group-practice or systematic education, such as high-performance work systems, is a contemporary concept and of great importance in education (Boxall & Macky, 2007; John and Lynda, 2013). It shifts from micro research to a more macro perspective (Delery & Doty, 1996; Gurbuz & Mert, 2011; Renate & Barbara, 2012; Mitchell, Obeidat, & Bray, 2013). They examined the role of human resource management systems in their organizational performance, focusing on the use of human resources as a means of generating competitive advantage (Çalışkan, 2010), strategic suitability. between human resource management, and business strategy (Bao & Analoui, 2011; Mitchell, Obeidat, & Bray, 2013). Academics who study Strategic Human Resource Management are interested in studying the Human Resource Management Practices that are bundled, known as

“Bundles”, that are implemented in the form of a human resource management system. It operates in a complementary manner which differs from the study of individual human resource management practices separately (Denice & Ingmar, 2015).

Strategic human resource management and the results that lead to organizational success have been put together as one of the most important research questions in human resource studies (Shaw, Park, & Kim, 2013). However, there is still the issue of whether strategic human resource management has a positive influence on organizational performance, and whether the implementation of strategic human resource management at different concentrations affects the performance of different organizations, or whether the market environment is a correlation factor by passing on to the performance of the organization. These remain important remaining questions for researchers and academics (Chang & Huang, 2005; Timothy, Karin and Piety, 2014).

When considering the above definitions, it can be seen that the researcher's definition of strategic human resource management in this study is defined as a form of planned human resource practice and policy (Chang & Huang, 2005). This reflects the mindset and philosophy of business leaders in the effective use of human resources to facilitate successful business development through the organization's human resources (Dima, Ali. and Ian, 2015). In operational terms, strategic human resource management refers to a number of human resource activities that are internally consistent and compatible with the company's strategy (Brown & Ivanov, 2015).

Models and principles of strategic human resource management of SMEs in Thailand

To further understand the meaning of strategic human resource management by planning the strategic human resource management process and preparing guidelines for the theoretical development of strategic human resource management, it is therefore necessary to establish a model of strategic human resource management. Truss and Gratton (1994) outlined their past contributions to strategic human resource management. They categorized the model of strategic human resource management into three basic types: normative model, empirical model, and theoretical model.

First, the normative model for strategic human resource management deals with the issue of “How does strategic human resource management work and how best practices are prepared for practitioners” (Denice & Ingmar, 2015).

Second, the empirical model was derived from evidence collected from a sample of companies.

Third, the theoretical model and the conceptual model are the models that stand for literature (Truss & Gratton, 1994).

In this review, the researchers adopt the classification (Truss and Gratton, 1994; Denice & Ingmar, 2015) to describe the early developments of strategic human resource management since both of them summarize most of the work on strategic human resource management that has been appropriately done by previous scholars, in particular the emergence of a number of normative and empirical models in the early stages of strategic human resources management development.

The following section begins with an introduction to the norm model, followed by a discussion of the empirical model and a review of the core theories underlying strategic human resource management on the theoretical development of strategic human resource management.

Synthesis of Strategic Human Resource Management Variables and Performance of Small and Medium Enterprises in Thailand

Strategic Human Resource Management (SHRM) is defined operationally as a set of activities that encompass human resource practices that are internally aligned and aligned with strategies that reflect leadership's conceptual frameworks and philosophies of business leaders in facilitating business development and success through the human resources of that organization. This is in line with the definition and conceptual framework of strategic human resource management which emphasizes on leveraging human resources towards organizational goals. Barney (1991); Rumelt (1984); Wemerfelt (1984) reported that the resource-based view (RBV) as a theory linking human resources to strategy has gained credibility in study on Strategic Human Resource Management (SHRM). This view is emphasized by resource-based theorists that the internal resources of a company can be a source of competitive advantage and that people, like those resources, are of strategic importance to the company (Barney & Wright, 1998; Wright, McMahan, & McWilliams, 1994). In addition, Barney (1991) argued that human resources may be a source of sustainable competitive advantage, if such resources are valuable, scarce, inimitable, and non-renewable.

More importantly, the resource-based view (RBV) not only provides insights that value human resources and the role of human resource management in implementing company strategies, but also provides guidance on the theory that also applies to the usefulness of human resource management in the formation of strategic competencies (Barney, 1991). This is because human resource management practices and policies are characterized by their socially complex and historically sensitive natures, which may give companies greater flexibility and coordination compared to their competitors. Boxall (1996) stated that in addition to other perspectives such as explanatory behavioral theory, the resource-based view (RBV) implies that human resource advantages can be achieved. The strategic human resource transformation of a company can also bring a sustainable competitive advantage to the company.

When considering the basic logic outlined above, the resource-based view (RBV) has been of great benefit to an entrepreneur's affairs since joining the country's WTO. When considering the consequential pressures that companies face as a result of intense competition, the effective mobilization and utilization of corporate resources, especially valuable resources such as human resources, increasing the effect of corporate competitiveness is an urgent task for the company, resource-based view emphasizes the importance of competitiveness through internal resource mobilization, and describes the conditions for realization.

Wright, Dunford, & Snell (2001) argue that the assumption underlying the resource-based view (RBV) of the strategic human resource management paradigm lies in the role of human resources in strategic management of the company. There is some debate as to whether any specific company strategy requires a different set of behaviors than an employee. Certain human resource policies and

practices may also generate responses from employees in order to realize the company's strategy (Cappelli & Singh, 1992). This is similar to the view of the appropriateness of strategic human resource management. In other words, the company can take advantage of this unique talent embedded in its manufacturing feasibility (Boxall, 1996) to achieve its strategic goals and acquire the ability to match.

Furthermore, Boxall (1996) stated that organizations can take advantage of human processes as “a function of a set of sometimes ambiguous and socially complex and historically evolving processes, e.g. learning, collaboration, and innovation.” Human procedural advantages are derived from practices and systems that rely on them because the interdependence and interdependence among practices cannot be replicated (Wright, Dunford, & Snell, 2001). These human resource practices play an important role in the development of human assets that provide a competitive advantage to companies (Barney & Wright, 1998). Boxall (1998) has annotated, these two issues are both important because the firm's commitment to competence and core competencies depend on the inclusion of human skill development to demonstrate appropriate behavior in response to strategic goals and to support human resource management systems to motivate employees to learn skills and to communicate.

Therefore, an investment in employee skills building and a dedication to the development of an effective human resource management system is critical for a company to recognize the potential to increase one's competitive advantage through leveraging valuable and inimitable employees. For example, Huselid, Jackson and Schuler (1997) found a positive correlation between the effectiveness of a company's human resource management and its own competitiveness in a study of 293 US companies.

In this regard, the priorities given by the company's leaders are important because investments in human resources and human resource systems require both financial and psychological support from business leaders. It may be noted from the interview results that the enthusiasm and commitment of the managers is related to the utilization of strategic human resource management. In addition, the competence of human resource management also contributes to the human resource system in the process. Both of these issues were identified by interviewed managers as key factors affecting the utilization of strategic human resource management in China.

Based on the principle of resource-based view, companies have to compete with the increasing number of tangible and intangible resources and the recruitment, accumulation, and selection of valuable resources that are important. Barney, (1991), Nelson & Winter (1982) stated that a company's competitive advantage derives from its unique combination of resources including assets, performance, and processes. As Oliver (1997) added that the selection and accumulation of resources is one of the functions of internal decision-making in the company. Additionally, a company's executive characteristics influence the governance and speed of the resource accumulation process (Roth, 1995). This is a process of embedding executive attributes in resources that are accumulated into account for the critical role of the CEO's attributes. In making the company's strategic decisions, the information obtained from the managers, the interviewees also confirmed that personal qualities had a significant influence on the reform of the company's human resource management practices.

Therefore, the characteristics of executives (CEOs) are examined as determinants of strategic human resource management in the country. Wright, Dunford, & Snell (2001) discussed that strategic choices of companies determine recruitment and resource diversification. In addition, Day(1994); Kohli and Jaworski, (1990); Kumar, Subramanian &Yauger, (1998); Sin et al., (2000) added that if a company is more marketing-oriented, companies will have greater judgment in accumulating inimitable resources to enhance their presence in the market. Some human resource practices may also help to enhance the performance leading to a high level of company performance. The observation made from interviews with managers is that the company's focus to the market will support the adoption of effective human resource management practices that align with the company's strategy to market demand. As a result, the focus on marketing is also being investigated as one of the determinants of strategic human resource management in the country.

From the point of view that resources are the basis of differentiation of the company in the transformation of resources and capacities, the company is able to achieve above-normal operating results. Oliver (1997) states that the company's decision to recruit and utilize resources is unique. Economic rationality is limited by “constrained data, cognitive bias and causal ambiguity”. In spite of this issue, until now, the resource properties and the resource market explaining the company's differences have not caught the attention of strategic scholars. Therefore, it is important to study the social context underlying resource selection decisions because resources are embedded in certain social contexts (Oliver, 1997; Paauwe&Boselie, 2003). Institutional forces affect the process of selection and resource accumulation because organizations need to adhere to the normative environment that molds people's tastes and preferences (Dacin, 1997; DiMaggio & Powell, 1983), and is characterized by contributing to perspective on resource-based, which is mainly related to economic forces. Institutional perspectives emphasize the role of institutional norms in shaping strategic resources and processes (Dacin, Ventresca& Beal, 1999; Scott, 1987). The institutional force is essential to creating sustainable competitiveness for a company as the institutional component may limit the recruitment and utilization of resources. Therefore, it is important to study the influence of the social context within which resources are selected, accumulated and utilized. We can increase the competitiveness of a company if such companies can create or convert some institutional capital to optimize resource utilization. In contrast, the productivity of a company's resources will be weakened if the acquisition of valuable resources faces social and political obstacles (Oliver, 1991; 1997).

Performance of SMEs in Thailand

There are many different concepts in defining the meaning and measurement of business performance. A business's performance is an assessment of the business' monetary and non-monetary policy implementation and strategic human resource management (Abidin, Adros and Hassan, 2014).

Measuring business performance by focusing on measuring business performance is divided into two main points:

1. Measure the performance of a monetary business

This method of measuring financial factors is based on real money rather than behavior because financial measurements are actually tangible data (Jin & Zhong, 2014) by considering the actual information (Xin, Padmini and Yong, 2014).

A study by Dess and Robinson (1984), found that the use of financial metrics was good, but the problem was discovered. Some of the items in the list of financial metrics were found to be business secrets (Shouming, Tammi and Sibin, 2013). The collection of informant data may provide misrepresentation of the measurement error is high (Nazirah, Nur, and Hasnanywati, 2014). A variety of researchers have used secondary data for data analysis. In the case of small business studies, financial disclosure is difficult (Jin & Zhong, 2014) and is rather inaccurate, resulting in inaccuracies of measurements. Importantly, these are quite sensitive issues because the information obtained will affect all partners and shareholders of the information provided (Lee, Choi & Kim, 2012, Laing & Bacevice, 2013).

2. Measure the performance of a non-monetary business

A business' performance can be measured by attitude and monetary measures (Xin, Padmini and Yong, 2014). As for the market focus gauge, the tools used are multidimensional. The Attitude Scale is a score that measures the overall performance of a business compared to its main competitors. Monetary metrics measure market share in monetary terms. The results showed that market focus factors had an impact on business performance in attitude metrics, but did not affect market share. A further recommendation in this study is if the study is a cross-sectional study, attitude measurements are more appropriate than monetary measurements.

The relationship between strategic human resource management and the performance of small and medium enterprises in Thailand

Three main approaches can be summarized for studying the relationship between strategic human resource management practices and the performance of a company's business. It can be said that views or views on “best practice/internationalism”, “best suitability/situational”, and “structural” approaches. It can be assumed that the “best practice” or internationalism approach has superior human resource practices than other approaches. Companies that adopt this approach achieve better business performance. Pfeffer (1994) Strategic Human Resource Management, which includes intensive training and development. Incentive Pay, Employee Engagement and Empowerment. Internal promotion and others can all contribute to an organization's productivity and profitability levels (Julie, & Ian, 2014; C-S. Lee, C-W. Chao and H-I Chen, 2015).

These are consistent with Huselid (1995), who tested the positive impact of the “High-performance work practices (HPWP)” covering formal design projects, work quality projects, information sharing such as official, and evaluation of the performance of the business, and others include employee turnover rates, productivity, financial indicators such as return on assets (ROA), and profit. Other best practices have also been identified as “innovative human resource practices” (Zhaohong, 2012; Alejandro, 2015). These guidelines are proposed to be useful for improving the performance of any business regardless of different environmental contexts.

According to the literature review, it could be concluded as the concept idea as the Figure 1.

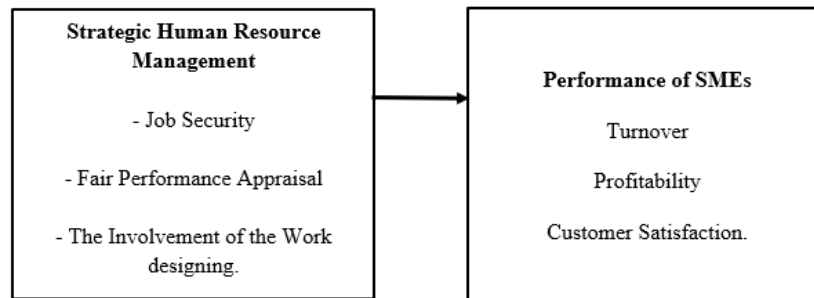


Figure 1. The Conceptual Framework of Strategic Human Resource Management and Performance of SMEs in Thailand

Discussion and Conclusion

In the small and medium-sized business sector, human resource management is an important factor in driving the organization to achieve efficient future performance. This paper has described the concept of strategic human resource management that affects performance based on a discussion from Resource-Based Theory (RBV), which focuses on the creation of internal resources of a business. Human resources are therefore considered internal factors according to the theory of resource-based views that can be developed and further developed into an organizational asset that can benefit from higher performance through human resource development and management of strategic human resources that create higher competitiveness compared to competitors. Strategic human resource management processes focus on job security, fair performance appraisal processes, and the design of the work that operators are involved in designing. These will have a positive effect on higher performance in terms of turnover, profitability, and customer satisfaction.

This article is only an empirical additional academic article by applying the concepts and theories of strategic human resource management to further study in other contexts such as the service sector, the industrial sector, and the commercial sector. This will make research more diverse and more widely used by different sectors.

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