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ANALYSIS OF STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTICES IN SMALL AND MEDIUM ENTERPRISES

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Waqar Akbar Khan, Dr. Abida Hafeez, Dr. Mahnoor Farooq, Yang Minghai, Humera Omer Farooq, Dr. Maja Pucelj. Analysis Of Strategic Human Resource Management Practices In Small And Medium Enterprises-- Palarch's Journal Of Archaeology Of Egypt/Egyptology 20(2), 1766-1780. ISSN 1567-214x

ABSTRACT:

Analyzing the Human Resource Management (hereinafter: HRM) practices of small and medium-sized business enterprises is the need of modern-day marketers. Understanding the function of HRM in small and medium-sized businesses and the internal and external factors that have the greatest impact on these organizations is crucial because 99.8% of businesses fall into this size range and thus contribute significantly to high employment rates. In this study, we look at the organizational and environmental challenges that small businesses face that may lead them to adopt a more systematic approach to HRM. HRM literature was used to construct a conceptual model, which was then verified for internal consistency using three different

methods: exploratory interviews, variable readjustment using the Delphi technique, and multivariate statistical testing. We used structural equation modeling to evaluate the hypotheses of our conceptual model based on data from a survey of one hundred Pakistani small businesses. The research shows that formal and structured HRM practices and policies are associated with factors like organizational structure, management and communication style, career management, organizational flexibility, organizational strategy, and national culture. The number of dimensions and variables under analysis, as well as the complexity of the model under testing, are only two examples of the study's complexity, which offers certain restrictions on both the conceptual analysis and empirical levels. Data collection from workers is one example of a larger study direction. A new angle on the company's processes and a broader look at certain topics not fully explored here may result from such an investigation.

INTRODUCTION:

During the last several decades, industrialized nations have come to recognize that small and medium-sized businesses are an important source of skills, innovation, and employment (Hope et al., 2019). The most valuable asset in every business and the foundation of any business is its human resources. The only asset that gives the business a real advantage over its competitors is its human resource, which is also the one item that is hard to replicate. Various Human Resource Management (HRM) techniques are used by modern organizations to satiate their workers' want to retain the greatest talent. With the use of these procedures, the business may retain skilled personnel and gain a competitive edge that cannot be matched by other businesses (Waqar et al., 2020). These HRM practices take several forms in small and medium-sized enterprises (SMEs) (Cardon & Stevens, 2004), with a general trend toward greater informality and less relationship to company strategy (Melo & Machado, 2013). Due to these differences, attempts to apply the traditional HRM (HRM) paradigm to small and medium-sized firms (SMEs) have mostly failed (Cardon & Stevens, 2004). There is no way to transfer policies and procedures from large corporations to SMEs due to their unique conditions. Many small and medium-sized enterprises (SMEs) simply do not have the financial wherewithal to implement processes like formal recruiting methods. With common organizational rules and resources, small and medium-sized businesses (SMEs) with ties to large organizations are more likely to adopt similar HRM practices (de Kok & Uhlaner, 2001).

According to Barber et al. (1999), SMEs' reliance on HRM frameworks developed for corporations is minimal. Recent studies (Torre & Solari, 2013) have shifted our perspective on small and medium-sized enterprises (SMEs) to one that is more grounded in reality (Wilkinson, 1999). HRM (HRM) needs to have its function in small and medium-sized enterprises (SMEs) better defined by identifying organizational and environmental elements that might lead to the creation of a more formalized HRM model. We provide our expertise by citing the success of small and medium-sized enterprises (SMEs) in the whole of Pakistan, which is representative of SMEs across Europe (Hope et al., 2019).

The structure of the paper is as follows: we begin by reviewing the prior research and then constructing a theory. We outline the steps that we took to incorporate this paradigm into our data analysis and give the results. Last, we

talk about the results and draw some conclusions. To aid in the growth of HRM in SMEs, our primary findings lead us to pinpoint a group of crucial characteristics whose application is linked to more formal and organized HRM.

AIMS AND OBJECTIVES OF THE RESEARCH:

This study's main objective is to find the answers to the following questions.

- How do HRM practices influence small and medium-sized business enterprises?
- What is the new model of HRM, which can enhance the efficiency of small and medium-sized business enterprises?
- What are the impacts of HRM's internal and external factors on small and medium-sized business enterprises?

Moreover, this research paper aims to analyze the HRM practices of small and medium-sized business enterprises, evaluate the new model of HRM in small and medium-sized business enterprises, and explain the internal and external factors that have the greatest impact on small and medium-sized business enterprises. In addition, the paper will explore the challenges faced by small and medium-sized business enterprises in implementing effective HRM strategies. Furthermore, it will provide recommendations for improving HRM practices to enhance the overall performance and competitiveness of these enterprises.

THEORETICAL FRAMEWORK OF THE STUDY:

The theoretical framework of this study lies in the factors and dimensions that various authors have used to define HRM. Putting the insights from all these studies together, we developed Figure 1. This figure provides a comprehensive visual representation of the dimensions and variables identified by the authors to define HRM, incorporating insights from both the literature review and the interviews with senior managers. This framework serves as a valuable tool for future research and practitioners to understand the multifaceted nature of HRM and its alignment with organizational factors.

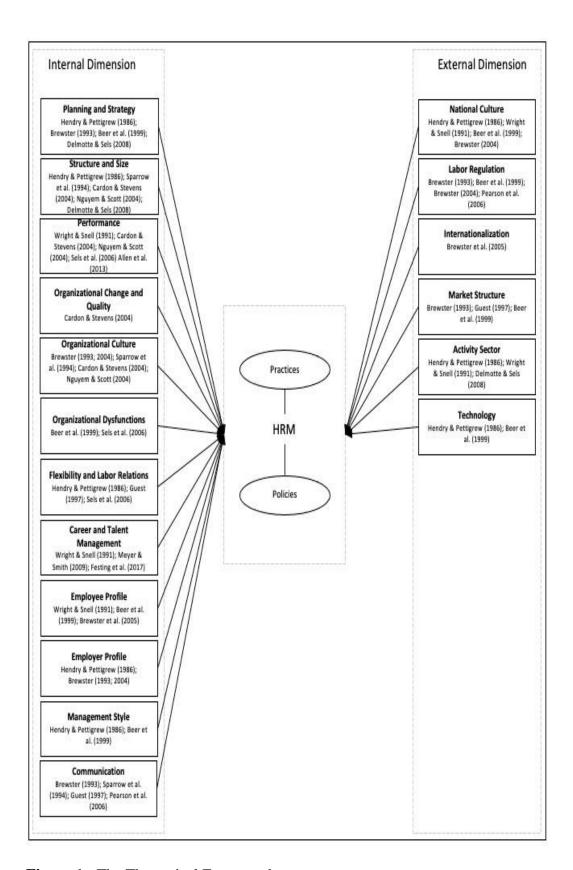


Figure 1: The Theoretical Framework

Source: the Authors

Our study's overarching goal is to provide a new model of human resource management (HRM) for small and medium-sized enterprises (SMEs) by illuminating the factors that shape human resource management in these companies. As a result, we put this unified theoretical framework of formal HRM in SMEs to the test. The suggested conceptual model contains several potential factors and dimensions that may affect the growth of HRM in SMEs. These dimensions and variables include organizational culture, leadership style, employee motivation, external market conditions, and government regulations. By examining these factors, we hope to provide a comprehensive understanding of how HRM practices can be effectively implemented in SMEs to enhance their overall performance and competitiveness. Additionally, our research aims to contribute to the existing literature on HRM in SMEs by offering practical recommendations for managers and policymakers on designing and implementing effective HRM strategies tailored to the unique needs and challenges of small and medium-sized enterprises.

LITERATURE REVIEW:

Finding definitive solutions to major literary questions is difficult due to the complexity of human resource management (HRM) in SMEs. Harney & Alkhalaf (2020) point out that despite the significance of human resource management (HRM) in SMEs, the supporting literature remains extremely fragmented and diverse, with many different definitions, explanations, and approaches.

There are universal truths, such as the continuing laxity of HRM policies and practices, which hold across all contexts. Tsai (2010) and Cunningham & Rowley (2010) are only two examples of sources that shed insight into the practicalities of human resource management in China. Festing et al. (2013) examined human resource management (HRM) and small and medium-sized enterprises (SMEs) in Germany, specifically looking at how HRM legislation and practices in the West compare to those in Asia. Human resource management (HRM) in Portugal's SMEs is defined by a diversity of policies and practices, according to Melo & Machado (2013). Ugheoke and Isa (2014) and Mashavira, Guvuriro, and Chipunza (2021) do research in African and other Asian contexts.

Another approach is a continual, context-agnostic search for HRM's competitive advantages in SMEs. Human resource management in small and medium-sized enterprises (SMEs) has been linked to knowledge management by Olander et al. (2011) and to organizational commitment by Saridakis et al. (2013). Barrett & Meyer (2010) investigate the points of view of stakeholders. Alşkan (2014) notes that several researchers have attempted to quantify HRM's value to SMEs. Fitriasari (2020) has lately drawn attention to the problem at the heart of the digital revolution in HRM in SMEs, which results in the acquisition of cutting-edge digital skills and the widespread use of digital tools in the workplace. Using resource-based theory and the literature on proactivity as its foundations, Zhang and Edgar set out to investigate how the HR system affects the organization as an assimilation of HR practices into the capacities of workers and how the proactivity of collaborators helps explain this relationship. As a result, they zeroed down on the SMEs' environment. Huang et al. (2022)

highlight the need of incorporating ethical principles and social responsibility into SME policies and practices in light of the high rate of unemployment in the SME sector owing to COVID-19. Bagis and Darmawan's (2022) research aims to dissect the impact HRM has on small and medium-sized enterprises (SMEs') bottom lines.

We ask, what internal and external variables affect the application of formal HRM in SMEs, because the existing theory is inconsistent and contradictory, even for the most fundamental components of the link between HRM and SMEs. Several studies have been undertaken to answer this topic by identifying the critical factors that affect the adoption of HRM systems by SMEs. Organizational culture, business size, external market circumstances, and government laws are all examples of such factors. The adoption and efficacy of formal HRM techniques in SMEs are also influenced by factors including leadership style, staff skills and competencies, and available resources (Galang & Osman, 2014).

Given the complexity of HRM in small and medium-sized enterprises (SMEs), it is challenging to find conclusive answers to important literature topics. It may be found in the literature, each attempting to define an essential element of HRM (Guest, 1987). Small and medium-sized businesses aren't mentioned, and they may not even be relevant. A systematic review of the literature has identified the key components of HRM (Guest, 2018). However, it is important to note that these key elements may not directly address the unique challenges faced by small and medium-sized enterprises (SMEs). Therefore, further research specifically focusing on HRM in SMEs is necessary to provide a comprehensive understanding of the subject.

RESEARCH METHODOLOGY:

The theoretical framework was put through its paces in a three-part experiment. The first step involved developing a preliminary conceptual model by reading relevant literature. Given the complexity of the suggested conceptual model, another methodological approach was sought that would enable the identification of the most important variables across all dimensions. As a result, the researcher used the Delphi technique in the second phase, sending out surveys to a select panel of SME HRM professionals (Hsu & Sandford, 2007). The Delphi technique allowed for the gathering of expert opinions and insights, which were then used to refine and validate the preliminary conceptual model. In the final phase of the experiment, the researcher conducted interviews with a diverse group of HRM professionals to further explore and validate the identified variables and their relationships within the conceptual model. An exploratory set of questions was developed to shed light on potential connections between dimensions and variables, marking the final stage in the design of the conceptual model. By computing the variable, the discovered and chosen factors were converted into dimensions.

RESULTS:

Figure 2 is the revised version of Figure 1 that resulted from the aforementioned three steps (interviews, Delphi technique, and statistical testing). The modified

theoretical model, depicted in Figure 2, has the variables and dimensions that we believe to be important for this research.

The model's specification is the formal design of the theoretical model that is meant to put the research questions to the test. The exploratory interviews and statistical data for the questionnaire questions are taken into account while defining the theoretical model being evaluated. The model was built taking into account the most regular and important correlations. The SPSS Amos program's first theoretical model is shown in Figure 2.

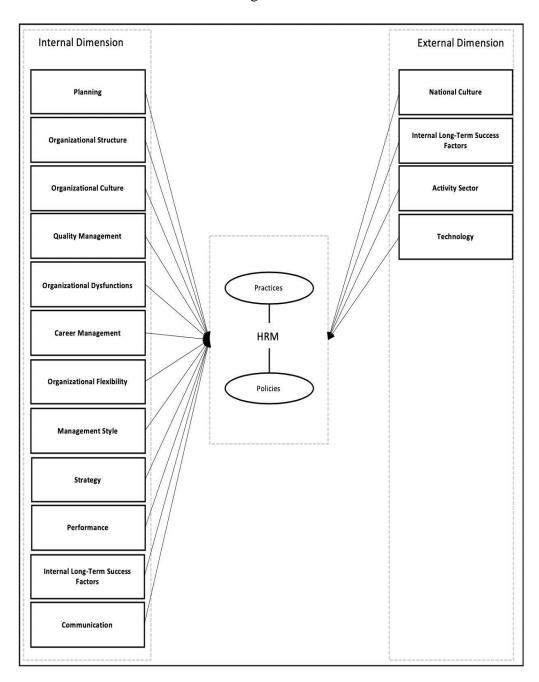


Figure 2: Adjusted Theoretical Model

Internal factors

The Importance of Adaptability in HRM for SMEs

Companies, as stated by Ruiz-Santos et al. (2003), must be adaptable to survive in today's world. HRM contributes to the efficient growth of organizational adaptability. It is more challenging to implement tactics like job flexibility when there is no framework for HRM. The concept demonstrates a connection between adaptability in the workplace and more structured HRM procedures. Best HRM practices are highly valued by firms that recognize the importance of HRM in fostering organizational flexibility. This correlation might be explained by the fact that organizations with established HRM departments are more equipped to handle role ambiguity and other forms of employee autonomy.

What role does size play?

De Kok and Uhlaner's (2001) research showed that firm size is a strong predictor of advanced HRM practices. Our model's findings agree with these studies. Larger businesses are more likely to utilize formal HRM processes, such as designating a manager to oversee HR policy implementation.

How people think HRM contributes to the company's long-term performance.

Long-term success is something that all of our companies strive for, but it has a tenuous relationship with strategy and planning. People's perceptions about HRM's impact on long-term business success. All of our businesses hope to prosper over the long term, but this goal is only loosely connected to our strategic efforts. Human resource management (HRM) is valued in the formulation of strategy and planning in businesses with a more formal and organized HRM.

How SMBs' management styles affect their HRM.

Management style, as described by Mukhtar (2002), may have a significant impact on how choices are made and strategies are formulated. When it comes to small businesses, the owners' and managers' individual goals are inextricably intertwined with the company's. This affects the methods of management and structure adopted by the business (Kotey & Slade, 2005). Several pieces of evidence of the role of management style in our SMEs might be found throughout the model creation and testing processes. Certain policies and procedures might be linked to the management approach taken by the company. They included stressing the value of cooperation, encouraging workers to take responsibility for their work, inviting them to help shape the company's strategic direction, and basing pay on performance. The HRM policies and practices of organizations are not consistent with most of the variables outlined in the theoretical model. Management-by-goals adopting businesses share the same HRM goal: "to recruit, develop, and retain people," which can only be emphasized with statistically sound data.

Position of Career Management in HRM at SMEs

HRM plays an important part in implementing strategies for managing one's career (Baruch, 2003). Human resource managers say the authors, are the ones who do the heavy lifting of job and career analysis and planning. On the other hand, career management and planning is much more than a job, a field of work, or a profession. It also includes where an employee comes from, how far they have come in life, and how far they have come in both their professional and leisure endeavors. Throughout their job, a person also develops personal career plans. Planning a career is a component of life planning which is the reason it requires certain attention from HR Managers. It focuses attention on workrelated tasks and environments even if many of the same factors are at play. The process of planning a career is ongoing and sequential (Martini, Waqar & Muttagiyathun, 2023). This presumption is supported by our model. Human resource managers at firms that place a premium on career management are those that follow HRM best practices and see employee attraction, development, and retention as the primary functions of HRM. Career management activities, such as information on openings in the firm or other companies from the same group, and training, are an inherent aspect of career development and career counseling in organizations with formal and organized HRM management. The results reported in the suggested model's operationalization of the variables are somewhat confirmed by these findings. Both 'career management practices' and 'HRM integrative practices' were shown to have a moderate relationship with Pearson's R (r = 0.470; p > 0.01), while 'career incentives' also had a moderate relationship with 'career management practices' (r = 0.414; p > 0.01).

External factors

Aspects of HRM from Outside in Small and Medium-Sized Enterprises

When looking at the external variables that are most important to a company's long-term performance, the partnership between businesses and research facilities stands out as crucial. Companies that value their partnerships with academic research institutes as crucial to their future success tend to employ more formal and systematic approaches to HRM. There is a positive correlation between these two variables (= 0,146; p 0,05).

DISCUSSION:

The primary objective of this study was to validate a model that explains how the internal and external dynamics of SMEs influence HRM procedures, responsibilities, and formalization. HRM and its interconnected components are therefore examined in greater depth. Over ninety percent of the world's enterprises are small and medium-sized businesses. Small and medium-sized businesses (SMEs) and their human resource management (HRM) are understudied despite their significance to the global economy. It is possible that cutting-edge & scientific management methods devised for large corporations are not readily adaptable to small and medium-sized enterprises (SMEs). Recent research (Tsai, 2010) has investigated the relationship between SMEs and HRM, as well as the differences between HRM in large corporations and HRM in SMEs. Internal and external factors influencing HRM practices have been

identified using multivariate tests, structural equation models, and case studies. Examples of such elements include the importance placed on internal communication tools (such as an intranet), career management practices (with an emphasis on training for career advancement and the integration of new employees), the rationale behind the company's structure and operations, and employee initiative. It has been discovered that these factors have a substantial effect on HRM practices and ultimately contribute to organizational success. Furthermore, external factors such as industry trends, market competition, and government regulations have a significant impact on HRM practices within organizations. HR professionals must comprehend and effectively manage both internal and external factors to develop and implement HRM strategies that correlate with the organization's goals and objectives.

Communicating effectively is essential in both personal and professional contexts (Cunha et al., 2007). Communication consumes a considerable amount of an organization's effort. Managers endeavor to influence employees through verbal and written communication. Communication is therefore essential for both large and small enterprises (Cheney, 1983). However, many Portuguese SMEs' continue to struggle with communicating with the outside world. Many small and medium-sized enterprises (SMEs) still lack a website or email address for external communication. It is widely believed that investing in a company's online presence would not generate a return (Vescovi, 2000). Strategic internal communication is essential to the development of an effective HRM system (Stanton et al., 2010), with examples including the dissemination of business financial data and feedback on employee performance. Effective internal communication is essential to the success of an HRM system because it fosters transparency and aligns employees with organizational objectives. In addition, sharing business financial data and providing feedback on the performance of individual employees can contribute to an increase in productivity and employee satisfaction.

The ability of a small or medium-sized enterprise (SME) to adapt to an everchanging and unpredictable external environment is crucial to its success (Gupta & Cawthon, 1996). Due to resource limitations, informality, and the need for constant market readjustment, small and medium-sized enterprises (SMEs) are masters of organizational adaptability (Levy & Powell, 1998). This study demonstrates that HRM is crucial because it has the potential to improve organizational flexibility-related behaviors. The personal ambitions of the proprietors or administrators of a small or medium-sized enterprise (SME) are inextricably linked to the enterprise's overarching goals (Kotey & Slade, 2005). Thus, a management style that emphasizes goal-based management and the recognition of people as key ingredients for sustained success can pave the way for a more amicable interaction between personal ambitions and corporate goals. This strategy can foster a positive work environment in which employees feel appreciated and are motivated to contribute their best efforts to attain organizational flexibility. Aligning personal aspirations with company objectives can also cultivate a sense of ownership and commitment among employees, resulting in increased productivity and overall success for the SME.

CONCLUSION:

Internal factors such as technical innovation, organizational adaptability, and HRM (HRM) contribute to SMEs' competitiveness (Wagar, 1998). The size of the company, the technology, the environment, the strategy (Cunha et al., 2007), and the allocation of work all play a role in determining the type of organizational structure that will be most effective. Because of their informal nature, many SMEs lack fully formed administrative and accounting systems (Lloyd, Reason, & Mughan, 2002). This can result in challenges for SMEs in terms of financial management and decision-making. Additionally, the limited resources and capabilities of SMEs may require them to be more agile and adaptable to respond to market changes and competition.

According to the suggested theoretical model, determining whether or not an organization's structure is effective is crucial to its long-term viability. Strategic HRM (HRM) policies and practices can be better implemented by SMEs because of how they operate, which encourages employees to take the initiative and think creatively. Culture-wise, the Pakistani environment is considered to be inside the Latin cluster (Hofstede, 2010). Institutionally, Pakistan is considered a Mediterranean country (Amable, 2003) by authors who have a solid grasp of socioeconomics but less of geography. Wood, Brewster, & Brookes (2014) found that cross-national disparities in HRM practices among major businesses are evident. Since our survey was limited to companies based in Pakistan, we can only make assumptions about the impact of regional differences on MSMEs. It has not been possible to confirm any cultural association between the role of HRM in 'attracting, developing, and maintaining staff' and the presence of an HR manager in the context of Pakistani organizations. Human resource management strategies may be influenced greatly by cultural norms, though. To better understand the link between culture and HRM practices, future studies might investigate the impact of cultural norms and values on HRM operations in other nations, including Pakistan. Additionally, governments and company owners who are wanting to improve their HR strategy might benefit from analyzing the impact of cross-national differences in HRM practices on SMEs in different countries.

There was, however, confirmation that businesses with more formal and regulated HRM systems devalue national culture and see it negatively. Using a structural equations model, we were able to draw attention to connections between internal and external factors and HRM factors, including, for instance, corporate communication, planning and strategy, and organizational structure. Given the wide variety of approaches already in use within SMEs, we acknowledge that the theoretical model of HRM proposed in the present study requires rigorous testing. However, it does provide a solid foundation for further study. By examining the relationship between these variables, the study seeks to shed light on how HRM practices can be tailored to suit the unique needs and challenges faced by SMEs. Furthermore, the proposed conceptual model can serve as a starting point for future research and empirical validation, paving the way for more comprehensive and evidence-based HRM strategies in SMEs.

RECOMMENDATIONS:

This study recommends other researchers study the high number of dimensions and variables to decide which dimensions can be included in the empirical analysis to test various aspects and models of HRM in small and medium-sized enterprises. This may pose some challenges in choosing the methodology. It will take significant strategies to collect a sufficient number of answers from SMEs because of the large number of dimensions and variables and their lack of expertise in filling out research forms. Furthermore, researchers may face difficulties in ensuring the accuracy and reliability of the data collected from SMEs due to their limited resources and capacity for data management. Therefore, the researchers may need to develop clear guidelines and provide support to SMEs to facilitate their understanding of the research forms and encourage their active participation in the study.

LIMITATIONS OF THE STUDY:

This study has certain limitations worth mentioning due to the intricacy of the conceptual analysis and the empirical level: A. large number of dimensions and variables, B. deciding which dimensions to include in the analysis, C. keeping a manageable number of people involved in the Delphi process, and D. testing a complicated model. Despite the critical role SMEs play in our economies and societies, there has been a dearth of research on human resource management in SMEs. While there has been an increase in the number and quality of research on SMEs in recent years, there is still a substantial gap between the number and quality of studies on big and small businesses. We used a large number of parameters in our study and modeling of HRM in SMEs. Because of this, there were issues with the methodology. It became a significant and difficult problem to collect a sufficient number of answers from SMEs because of the large number of dimensions and variables and their lack of expertise in filling out research forms. This study benefited from the input of a wide range of national and international specialists thanks to the Delphi technique. However, there were still certain restrictions due to the dwindling number of contestants as the rounds progressed. Due to the intricacy of the model under scrutiny, building the structural equations model was challenging. Since there were so many variables in the model, analyzing it was difficult.

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