

Role of High – Performance Work Practices on Performance in Pharmaceutical business in Thailand

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ABSTRACT

The study analyses the relationship between various high performance work practices (HPWPs) and firm performance with the mediating role of innovative strategy employed by the upper echelon in the context of pharmacy business of Thailand. Owing to the prominence of strategic human resource practices in the growing economy of Thailand, the study serves the purpose to find those SHRM practices which boosts the organizational performance. The practices chosen for the research includes: training (TR), participation (PR), job definition (JD), performance appraisal (PA) and internal career opportunities (IC). The respondents of the study were the employees of the pharmaceutical firms who were engaged in strategy formulation and implementation. Additionally, survey questionnaire technique was utilized for data collection from the respondents who were selected through random sampling technique. The findings of the study showed participation of the employees in decision making i.e. making them autonomous to some extent contributes largely towards innovative strategic

management. Likewise, job definition and performance appraisal also have the same relationship with the mediator. In addition to that, the link between HPWPs and firm performance was strengthened by the mediator in case of participation, job definition and performance appraisal. Lastly, the study enlightens the management to employ only those SHRM practices which have the most effective impact on firm performance.

Keywords: High performance work practices, training, participation, job definition, performance appraisal, internal career opportunities, innovative strategy, firm performance

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INTRODUCTION

After mass industrialization around the world, the ways in which employees and organizations are managed have changed drastically. Different scholars have suggested that alternative and more sophisticated systems and methods ought to be employed to survive the change (Fooks et al., 2019; Kearney, 2018; Koppenjan et al., 2019). According to Pereira et al. (2017), novel and advanced employee management systems might lead towards superior organizational performance. Likewise, Saratun (2016), has asserted that the aboriginal effort was made on ownership structures in order to augment the employee cooperativeness and address various types of employee governance which ultimately lead towards betterment of organizational performance. High performance work practices (HPWPs) started to gain reputation in early 20th century and the arguments of then prominent critiques became the base of this concept. Later on, with the advancement in management techniques, the methods of managing employees became more sophisticated and differentiated followed by the introduction of mass production system (Nakamura et al., 2017). After a few

decades, mass production system was being utilized by the pharmacy businesses around the world. Pertinent to such system, Nakamura et al. (2017) asserted that mass production system have significant impact on the employees and limit their control and decision making autonomy, posing as a barrier towards essential psychological and social needs of the employees. With the induction of such systems, no doubt the profits are increased, but the employees deprived of autonomy, are not well motivated and ultimately stop giving their best and do not consider it important to pay heed to the directions given by the upper echelon (Maskell et al., 2017). The role of high performance work practices is critical in disruptive situations of the market and keeps the firm safe from collapsing. With the enhancing prominence of HPWPs, firms in Thailand have started to implement such practices of strategic human resource management to generate more sales and enjoy the booming phase of business for much longer time periods. The following graph depicts the impact of HPWPs on the growth of various pharmacies in Thailand.

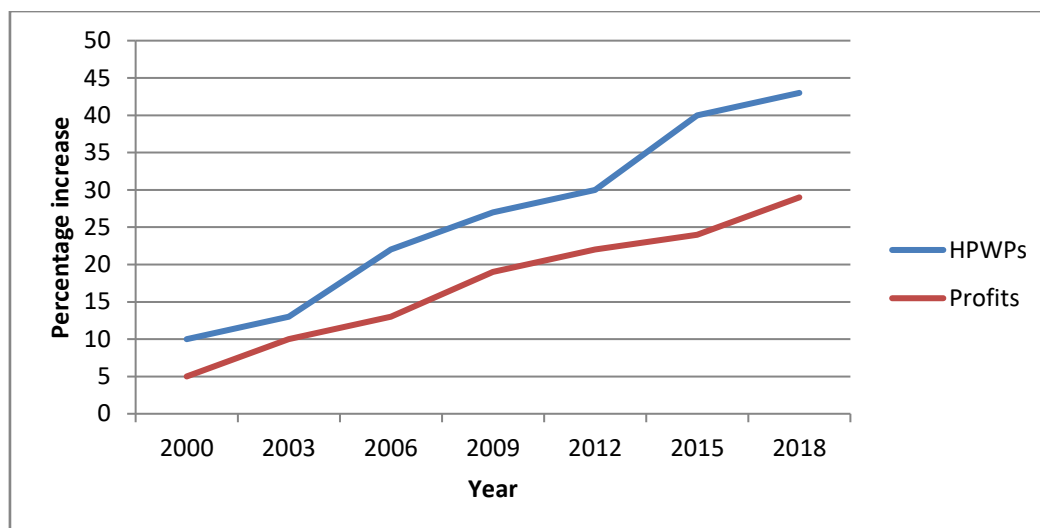


Figure 1: Profits and High-Performance Work Practices

According to a study conducted by Ung et al. (2018), the problem is pervasive in the pharmacy business as almost every firm and every type of pertinent business produce large quantity of products. Moreover, scholars affiliated with the field of strategic human resource management (SHRM), focus mainly on those HR practices and activities which can facilitate the organization to achieve its strategic goals (Delery et al., 2017; Noe et al., 2017). Previous studies show a significant link between high performance work practices and organizational performance employing different measures and techniques (Safavi et al., 2018; Yousaf et al., 2019; Aqdas & Ab Halim Nik Abdullah, 2019). However, most of the aforementioned researches, studying the relationship between HPWPs and firm performance, have been conducted in the firms which are operating in America or Europe.

This paper is based on the following actuations: First, the strategic human resource management is gaining reputation among the Thai firms and its advanced concepts has become pervasive over past few years as they have found to be positively associated with enhancing the financial performance of the organization (Moore et al., 2017). Pertinent to this factor, Suthewasinnon et al. (2016) has asserted that there is an utter need to study those practices of strategic human resource management which most effectually boosts the firm performance especially in a transitional economy like Thailand. To be specific, the area of focus is Thailand HR practices is that, which of the practices ought to be considered high performance and which among them have stronger effect on organizational performance as compared to the others. Furthermore, the area needed to be addressed is: would the link between High Performance Work Practices (HPWPs) and firm performance is strengthened by any mediator such as 'strategy' in the context of Thailand, particularly in the pharmacy business as has been in the case of American studies mentioned above. In past, the generic link between SHRM and firm performance has been vastly studied but the research on the influence of strategic thinking or innovative strategy is still scarce (van

Esch et al., 2018; Akram, Siddiqui, Nawaz, Ghauri, & Cheema, 2011). In addition to that, the area which needs to be studied in detail is the matter of impact some specific practices are having on the firm performance. For instant, a study conducted by Wang et al. (2016), proposed that if a firm is successful in implementing strong firm strategy then it can enhance its profits only by focusing on results oriented performance appraisal and have room to limit training programs. Similarly, Spence et al. (2006) proposed that in order to cost reduction strategy to be successful in a community pharmacy the managers need to focus more on short-term and result oriented performance appraisals rather than investing in employee training sessions. Likewise, Jalagat Jr (2018), found that job definition for employees is far more important than training sessions. Owing to above mentioned studies, it is valid to study the high performance work practices which are most relevant in boosting firm performance hence, a more fine-tuned analysis is needed to study the construct between strategic human resource practices and organizational performance.

This study contributes toward this field of research, the issue in pharmacy business of Thailand has been studied and various hypotheses has been tested apropos the universalistic and contingent relationship between high performance work practices of strategic human resource management and firm performance. The data for this purpose has been collected from the community pharmacies of Thailand. The novelty of research is that it brings under consideration both the country i.e. Thailand and the industry i.e. Pharmacy in one study. Ultimately, the study enlightens the management about those particular practices which have a strong impact on firm performance. The first half of this paper articulates the literature review while in second half theoretical framework and data analysis has been done. Lastly, the paper discusses practical implications of the research and gives direction for future studies.

LITERATURE REVIEW

High performance work practices and innovative strategy

The most dominant school of thought pertinent to high performance work practices (HPWPs) argues that such SHRM practices contributes largely towards firm performance and are an essential part of the innovative strategy of the firm (Do et al., 2018; Oke et al., 2012). In a study conducted by Murphy et al. (2003), to study the relationship between HPWPs and innovative strategy management, they asserted that HPWPs are different in various studies and shows a different perspective of human resource management. In previous study, Cappelli et al. (2001), has proposed seven SHRM practices which they have found to have major impact on firm performance. But, the previous studies have failed to give the reasons as to why such practices ought to be considered part of innovative strategy of the organization and boosts its performance. This study, however, is based on human capital theory and articulates the best practices and finds their impact on firm performance, separately. The practices which have been taken into account includes: first, training and development programs of the employees. Second, employee participation in decision making process and to what extent they are being empowered by their firm. Third, Job definition i.e. how much the human resource managers have illustrated about the required performance, skills and abilities for the employees. Four, short term and long term performance appraisal to assess the performance of the employees and give the feedback thereafter. Last, internal career opportunities provided by the firm to their employees.

According to human capital theory, the most important thing for an organization is the return on investment made on the workforce and employees represent their own human capital. On the basis of this theory, Booth et al. (2005) have proposed that it is in the best interest of the companies to invest in training and development programs to enhance the knowledge, skills and abilities (KSAs), specific to that firm, of their employees. Furthermore, Chmiel (2017) have asserted that in community pharmacies it is essential to invest on the training and development of the employees as it a service industry and the customers demand extra services in addition to their transactions. Likewise, according to Hafeez et al. (2015), training of deserving employees enhances the financial performance of the organization. Additionally, as claimed by Siengthai (2015), in a growing economy as that of Thailand, investment on employees must be considered as an innovative strategy of strategic human resource management. In the light of above mentioned literature, following hypothesis is proposed:

H1: Training of the employees has a significant relationship with the innovative strategy of the firm

As stated by Cropanzano et al. (2017), social exchange theory, a special relationship can be developed between the employer and employ which can benefit both the parties. The relationship is vital and contributes largely towards the welfare of the firm and its employees. One party does the effort for the well-being of the other and

expects the same in return from the other party. Furthermore, if one party finds that the other has put some effort for its benefits then it deems essential to perform in such a way as to compensate for that effort or benefit provided (White et al., 2019). According to Vroom (2019), the bottom line of an organization is boosted when its employees are autonomous and giving part in decision making process. In the same regard, Wong et al. (2018), has claimed that employee participation in the crucial strategic decisions of the firm could be a way forward and ought to be considered as an innovative strategy in the modern organizations. Furthermore, Yan et al. (2018), asserts that innovative strategies like employee training and participation in various processes must be implemented to become more competitive and competent. On this basis of this literature, following hypothesis is drawn:

H2: Participation has a positive relation with innovative strategy of the firm

As stated by Huff-Eibl et al. (2011), when the employees are well versed about their jobs and are equipped with apropos knowledge, skills and abilities (KSAs) they are tend to propose innovative strategies to better achieve organizational strategic goals. Likewise, Ohme et al. (2015), has proposed in a study that job definition and performance appraisal matters a lot for the learning employees of the firm and these practices have direct link with innovation. In view of this literature the study hypothesizes that:

H3: Job definition has a positive impact on innovative strategy of the firm

H4: Performance appraisal has a positive link with innovative strategy

According to Shields et al. (2015), employee performance is directly linked with the firm performance in both financial and non-financial aspects. When the employees are performing, the customers are satisfied and the overall performance of the organization is increased as well as its reputation becomes adorned (Shields et al., 2015; Jermstittiparsert, 2019; Jermstittiparsert, Sriyakul, & Kunathikornkit, 2019; Joemsittiprasert, Siriattakul, & Jermstittiparsert, 2019). Furthermore, Evans et al. (2018) has claimed that employee performance can be enhanced by motivating them at work and providing them with good compensation packages including both intrinsic and extrinsic rewards. Hence, it can be said that motivated employees perform better than the staff which is not motivated on the job. In addition to that, Lăzăroiu (2015), proposed in a research that employee motivation can be enhanced by providing them better benefits and work life balance. Likewise, Kim et al. (2016), internal career opportunities have a direct link with employee motivation. When the organization hire the external staff for a vacant position within the organization the internal employees of the firm are demotivated and start giving cold shoulder to the management. Moreover, they have been found to perform less and do not give their best on the job. Conversely, when the vacant positions are filled with the internal employees i.e. internal hiring is done by the firm, the workforce is motivated and performs better

to attain the position and struggle for better rewards (Bhatti, 2018).

H5: Internal career opportunities has a positive effect on innovative strategies of an organization

Innovative strategy as mediator

This measure of the study is based on the innovative strategy scale which was proposed by (Taghizadeh et al., 2016). In this study, the main focus of innovation is on the products and services being offered by the community pharmacy. According to Schlegelmilch et al. (2003), the firms employing innovative strategies tend to generate more profits as compared to the ones clinging to the traditional strategies. Likewise, a study conducted by Hoque (2013), in the hotel industry of Thailand, asserted that innovation strategy greatly enhances the performance of the employees as they are well compensated and well trained in their fields. Furthermore, Kwak et al. (2016) has proposed that advance and sophisticated strategies implemented by the upper echelon have a great impact on organizational performance and boosts its competitiveness. Lastly, according to a research conducted by Liang et al. (2018), innovation strategies have a positive link with increased sales of the firm and ultimately generate profits. Therefore, in the light of these previous studies and literature reviewed, the study hypothesized H6 as follows:

H6: Innovative strategy is significantly and positively associated with perceived firm performance.

Furthermore, according to Tetiana et al. (2018), while studying and measuring the performance of a firm it is essential to keep in perspective the innovation strategies of that particular organization due to the changing environment and dynamic market structures. Likewise, Anning-Dorson (2018), has asserted that innovative strategy mediates among various variables pertinent to high performance work practices (HPWPs) and firm performance. Keep in view aforementioned literature, this study hypothesized that:

H7: Innovative strategy positively mediates between training and firm performance

H8: Participation of the employees and firm performance is significantly mediated by innovative strategy

H9: Job definition and firm performance is positively mediated by innovative strategy

H10: Innovative strategy significantly mediates between performance appraisal and firm performance

H11: Innovative strategy strongly mediates the link between internal career opportunities and firm performance

RESEARCH METHODS

The study serves the purpose of finding the relationship between various high performance working practices (HPWPs) i.e. training, participation, job definition, performance appraisal and internal career opportunities on the firm performance while taking into account the mediating role of innovative strategy in the pharmaceutical industry of Thailand. Different franchises

of chosen community pharmacies were taken to collect the data. The respondents of the study were the managers who were associated with strategic management and human resource management and development. The managers were selected thorough random sampling technique. Additionally, survey questionnaire technique was utilized for data collection. Five-point Likert scale was used in the questionnaires ranging from 1 to 5 depicting: strong disagree to strongly agree. For data analysis, PLS-SEM technique was used.

Measures

The items taken for data collection were all relevant to the study and taken in accordance with the variables. Furthermore, the items were viable and were taken from former reliable scales. For all different variables separate items were used to measure the results of high performance work practices. Firstly, to measure “innovative strategy” (IS), scale of six items was used. A sample item for the variable is: *“Is innovative in terms of the number of new products and new services offered”*. Secondly, to measure “firm’s market performance” (PMP), scale of five items was used. Sample item for firm performance is: *“How would you compare the firm’s performance over the past two years to that of your competitors in the same industry in terms of total sales”*. Thirdly, to measure “training” (TR), a scale comprising of total four items was chosen. Sample of training item is: *“There are formal training programs to teach new hires the skills they need to perform their jobs”*. Fourthly, “Participation” (PR), was measured using four items, the sample of which is: *“Employees in this job are allowed to make many decisions”*. Fifthly, “Job Definition” (JD), was measured using four items. Pertinent sample item is: *“The duties of this job are clearly defined”*. Sixthly, “performance appraisal” (PA), was measured using two items. A sample of this variable is: *“performance appraisals are based on objective, quantifiable results”*. Seventhly, “internal career opportunities” (IC) was measured using four items. A sample item for this variable is: *“Individual in this job has clear career paths within the organization”*.

Data Collection Procedure

In order to mitigate the industry effect, this research is sampled within the pharmaceutical industry of Thailand. Owing to the following factors this particular industry has been chosen: First, pharmacy business consists of different types of ownerships including state-owned, private organizations, joint ventures and firms completely controlled by foreign parent companies or their subsidiaries. Moreover, pharmaceutical industry is one of those industries which have evolved more on a global level with very consistent and server competition. Second, the reason of selecting pharmacy business was the strict rules and regulations imposed by the Government of Thailand. Lastly, in a burgeoning economy of Thailand, because of the versatility, of this industry the findings of this research would be equally beneficial for other industries.

In totality 650 firms were selected for the study. The questionnaires were sent to each firm. To each firm total four envelopes were sent containing the questionnaires and each envelope was meant for one strategic level

manager of the company. After three weeks, 555 questionnaires were returned and out of those 530 were selected for the study.

THEORETICAL FRAMEWORK

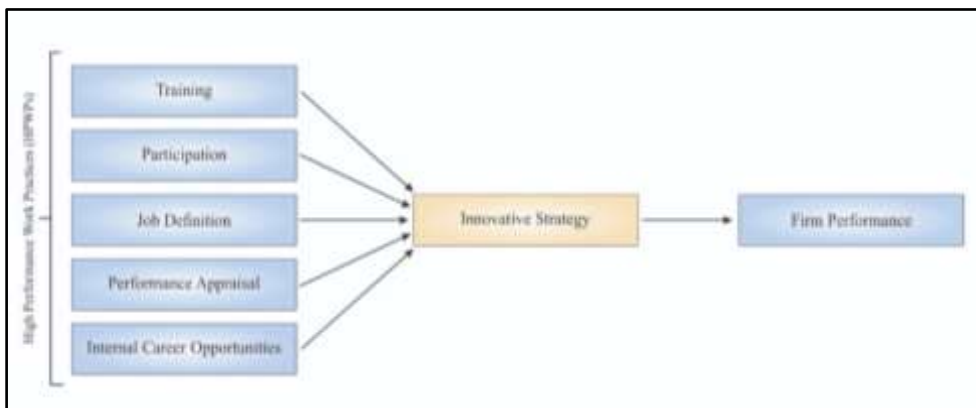


Figure 2: Conceptual Framework

RESULTS

For data analysis, it is essential that there is high correlation between all the items of every construct of the research paper. For this purpose, convergent validity test was run and the results showed that there is high correlation among the taken items of all constructs. The conclusion was made on the basis of Alpha and composite

reliability and AVE values. The correlation is said to be high when Alpha and composite reliability of all variables is greater than 0.70 and same was the case in our study. Likewise, AVE value of all constructs was higher than 0.50 which illustrated that there is significant correlation between variables. The following table shows the results of convergent validity.

TABLE 1. CFA

Constructs	Items	Loadings	CR	AVE
Innovative Strategy	IS1	0.841	0.917	0.650
	IS2	0.854		
	IS3	0.747		
	IS4	0.768		
	IS5	0.832		
	IS6	0.789		
Perceived Market Performance	PMP1	0.821	0.929	0.725
	PMP2	0.850		
	PMP3	0.914		
	PMP4	0.895		
	PMP5	0.768		
Training	TR1	0.901	0.953	0.834
	TR2	0.886		
	TR3	0.936		
	TR4	0.929		
Participation	PR1	0.840	0.871	0.629
	PR2	0.684		
	PR3	0.801		
	PR4	0.836		
Job Definition	JD1	0.719	0.881	0.650
	JD2	0.788		
	JD3	0.828		
	JD4	0.881		
Performance Appraisal	PA1	0.948	0.936	0.880
	PA2	0.928		
Internal Career Opportunities	IC1	0.853	0.935	0.782

IC2	0.916
IC3	0.902
IC4	0.866

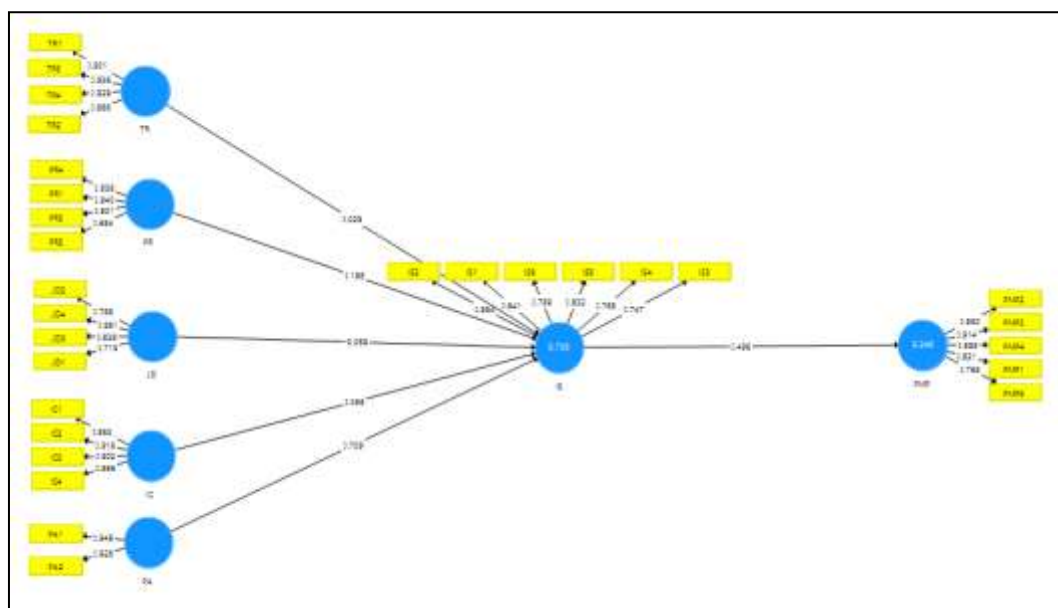


Figure 3: The Measurement Model

To check discriminant validity “Heterotrait-Monotrait” (HTMT) was used. HTMT is considered to be the latest criteria to check discriminant validity of the variables. To

ensure discriminant validity, HTMT must be less than 0.90. The results of this study showed the acceptable figures which are shown in the following table.

TABLE 2. HTMT

	IC	IS	JD	PA	PMP	PR	TR
IC	0.885						
IS	0.521	0.806					
JD	-0.566	-0.343	0.806				
PA	0.424	0.813	-0.223	0.938			
PMP	0.807	0.496	-0.66	0.399	0.851		
PR	0.527	0.466	-0.271	0.288	0.451	0.793	
TR	0.52	0.384	-0.422	0.223	0.521	0.689	0.913

As depicted in table below, the first hypothesis (H1) predicted a significant positive impact of training (TR) on innovative strategy (IS). However, the results illustrated they there is no significant relationship among them i.e. H1 is not supported. ($\beta = 0.029$, $t = 0.638$). Second hypothesis proposed that the significant relationship between employee job participation (PR) and innovative strategy (IS). The findings depicted the same and showed a strong relationship among the two variables ($\beta = 0.188$, $t = 4.142$). H3 predicted the link between job definition (JD) and innovative strategy (IS) and was confirmed with the data analysis ($\beta = -0.089$, $t = 1.974$). Likewise, H4 was

also supported by the findings of the data analysis ($\beta = 0.709$, $t = 20.614$). Fifth hypothesis of the study was also not supported and showed insignificant relation between internal career opportunities (IC) and innovative strategy ($\beta = 0.056$, $t = 1.114$). Sixth direct link was proposed in the sixth hypothesis i.e. innovative strategy directly impacts the firm performance. Consequently, H6 was also supported ($\beta = 0.496$, $t = 9.523$). The main effects between the selected variables have been shown in the following table.

TABLE 3. Main Effects

		Std. Beta	Std. Error	T Value	P Values	L.L	U.L	Decision
H1	TR -> IS	0.029	0.045	0.638	0.524	-0.067	0.120	Not Supported

H2	PR -> IS	0.188	0.045	4.142	0.000	0.101	0.280	Supported
H3	JD -> IS	-0.089	0.045	1.974	0.049	-0.179	-0.004	Supported
H4	PA -> IS	0.709	0.034	20.614	0.000	0.646	0.767	Supported
H5	IC -> IS	0.056	0.050	1.114	0.266	-0.041	0.150	Not Supported
	IS ->							Supported
H6	PMP	0.496	0.052	9.523	0.000	0.392	0.597	

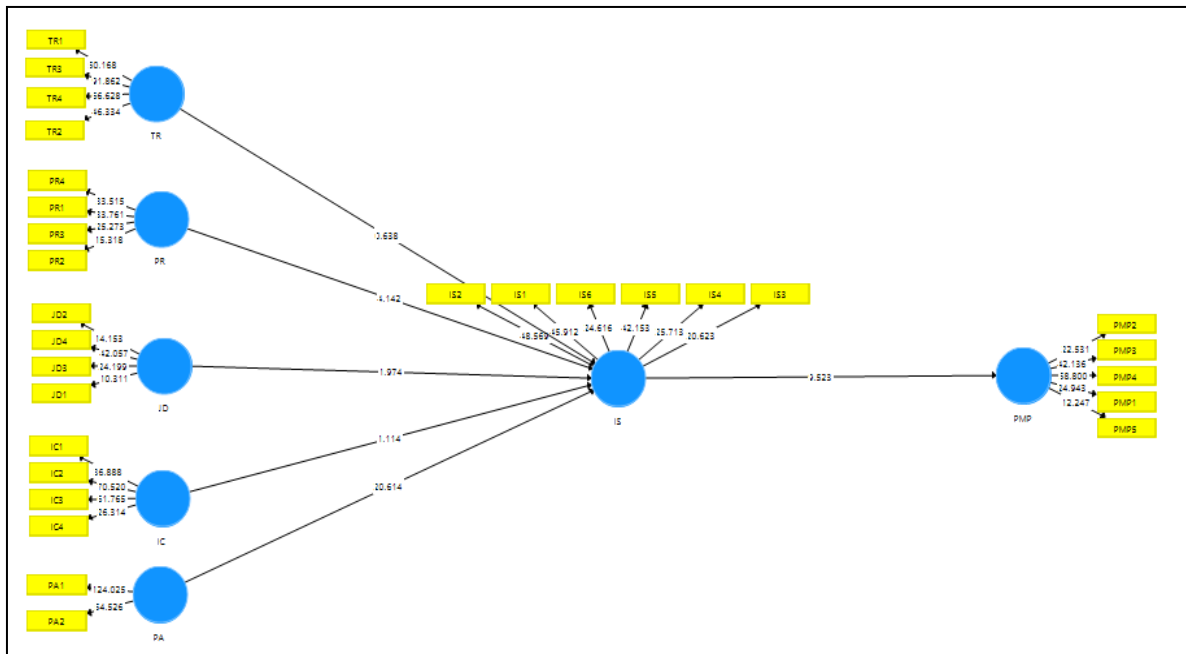


Figure 4: The Structural Model

The results of bootstrapping analysis illustrated in the following table shows the indirect effects between the variables. Excluding training and internal career opportunities all three remaining indirect effect were significant with $\beta = 0.094$, $\beta = -0.044$ and $\beta = 0.352$ with t-values of 3.645, 2.025 and 10.903 respectively. The

significant indirect effects were in accordance with the proposition of Preacher et al. (2008) and did not include any zero in between the upper and lower limits indicating that there is mediation of IS. Therefore, H8, H9 and H10 were supported.

TABLE 4. Indirect Effects

		Std. Beta	Std. Error	T Value	P Values	L.L	U.L	Decision
H7	TR -> IS -> PMP	0.014	0.022	0.641	0.522	-0.035	0.055	Not Supported
H8	PR -> IS -> PMP	0.094	0.026	3.645	0.000	0.048	0.148	Supported
H9	JD -> IS -> PMP	-0.044	0.022	2.025	0.043	-0.086	-0.002	Supported
H10	PA -> IS -> PMP	0.352	0.032	10.903	0.000	0.288	0.406	Supported
H11	IC -> IS -> PMP	0.028	0.027	1.032	0.302	-0.018	0.084	Not Supported

DISCUSSION AND CONCLUSIONS

The study contributes to the literature on the basis of three various domains. First, the research finds a positive relationship between high performance work practices (HPWPs) and firm performance in the pharmacy business of Thailand. The findings of the study enable the

executives to implement those practices in Thai community pharmacies which are pervasive and have shown potential to be applicable in European and America states. Second, this research finds that innovative strategy has augmenting impact on few particular high performance working practices to enhance firm performance, which is in align with the previous studies of

strategic human resource management (van Esch et al., 2018). Lastly, this study contributes toward the literature of strategic human resource management especially in the context of pharmacy business of Thailand.

Furthermore, the innovation strategy has some severe effects on the favorable relationship between the market performance of the company and the human resource management system. These effects were unvarying and stable with the present conditions in the pharmaceutical industry of Thailand. The majority of pharmaceutical companies in Thailand are small scale. As stated by the country's annual pharmaceutical industry research, out of more than 15,000 pharmaceutical firms, almost 90% are small firms while only 25 firms belong to the largest 500 pharmaceutical firms of Thailand. Owing to this reason, most of the community pharmacies in Thailand are at rather early stages of development and the management system are still in the incubatory phases. Additionally, the firms are still trying their utmost to implement high performance working practices and make the honest effort of amalgamating such practices in their core strategies to contribute towards innovation strategies. This ought to enhance the firm performance as the findings of this study depicts. According to Schlegelmilch et al. (2003), the main focus of the executives is to make an optimal fit of the firm's high performance work practices with the external environment and prevent the firm from any major harm in the vicious process of change. Keeping in view the pervasive practices and environment of the pharmacy business of Thailand, the findings of this study portrays the external fit view point of strategic human resource practices which can immensely enhance firm's performance and contribute towards innovative strategy of the business.

The study is not without some limitations. Firstly, the study is limited to the pharmacy industry of Thailand only. This factor limits the generalizability of the findings to other industries in Thailand. In future, the research can be conducted taking into account other industries of Thailand. Second, in a country like Thailand, the companies are found to be reluctant and evasive in revealing their financial records and condition. In future, publicly listed companies can be taken for data collection. Thirdly, this study is based upon cross-sectional design and the findings are not enough to conclude that all organizations which are performing well in Thailand have been or currently implementing high performance work practices (HPWPs). Hence, in future, longitudinal research can be conducted to strengthen the argument that HPWPs directly influence the firm performance. Lastly, in future research various other aspects of firm performance can be taken into account to study the impact of HPWPs on them.

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