The Impact of Knowledge Sharing, Human Resource Management Team Efficacy and Performance on the Financial Performance: Mediating Role of Leadership Empowerment

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ABSTRACT

The prime goal of the research is to investigate the impact of knowledge sharing, human resource management (HRM) team efficacy and performance on the financial performance. The second aim is to inspect the mediating role of leadership empowerment among the link of knowledge sharing, HRM team efficacy and performance and financial performance of the Thailand pharmacies. The data were gathered from the pharmacies employees that are situated in Bangkok and PLS-SEM was used to analyze and test the hypotheses. The findings exposed that the knowledge sharing, HRM team efficacy and HRM team performance has positive nexus with the financial performance. The outcomes also indicated that leadership empowerment has positively mediates the link among the knowledge sharing, HRM team efficacy, HRM team performance and firm performance. These results suggested to the authorities that are prepare the policies regarding the HRM practices that they should convert their emphasis towards the HRM team performance and efficacy and also on knowledge sharing activities of the employees that enhance the firm performance.

INTRODUCTION

Extensive research has featured the significance of pioneer practices for group execution. Among the varying pioneer rehearses that have been considered, connecting with pioneer rehearses have acknowledged uncommon significance, as is unsurprising with the example toward giving expanded independence to workers(Cheng, 2002). Connecting with activity has been inspected from two perspectives. The prime spotlights on pioneer exercises expressly, sharing power or giving more noteworthy commitment and self-administration to representatives(Boudreau & Ramstad, 2002). The resulting perspective centers on agents' response to growth, specifically looking motivation. Our assessment develops coordination of these two perspective in exploring instruments through which empowering authority may affect the exhibition of supervisory gatherings.

We had two explicit purposes. To begin with, in spite of the fact that engaging administration has been seen as significant for bunch execution barely any examinations have analyzed instruments that connection enabling authority and group execution especially in supervisory crews. A basic inquiry is whether it is sufficient for pioneers to just show a specific number of practices to produce viable execution in groups (Ansoff, 1980). We contend that the connection between pioneer practices and group execution is more entangled than basic sanctioning of practices. Or maybe, we propose two classifications of transitional instruments. We consider the job of information sharing as a group procedure and group viability as an (Chuang, Jackson, & Jiang, 2016)in the enabling authority execution relationship. Group forms are not exactly equivalent to new states, observing that "group forms are the methods by which individuals work reliantly to use different assets," yet (Den Hartog & Boon, 2013)states imply the "subjective, inspirational and full of feeling conditions of groups". Information sharing is a group procedure portrayed as associates sharing task significant musings , information , and recommendations with one another(Finkelstein, Hambrick, & Cannella, 1996). Group viability is a new express that speaks to the conviction of colleagues in their joint ability of executing certain practices important to achieve an ideal degree of execution on explicit assignments. Information sharing and group viability are both significant determinants of group execution.

In their undertaking to look at the associations between pioneers perform and bunch results, past researchers have once in a while included gathering process and new state thoughts at the same time in their models, on the other hand the two classifications of mediating thoughts are noteworthy. There-fore, one reason for our examination was to see two classes of go between that bind engaging pioneer ship to gather execution: information sharing as a gathering procedure and gathering viability as another state (Carmeli, Atwater, & Levi, 2011). Our responsibility is to build comprehension of these marvels, not solely to assist analysts with bettering fathom the intricate connection between drawing in organization and gathering execution, yet furthermore to help administrators in fitting their undertakings to redesign bunch execution (Hussain, Mosa, & Omran, 2018).

Second, captivating activity has been read for the most part as for singular representatives or non-administrative groups. Our second explanation in this assessment was to develop the region of empowering administration research to supervisory groups(Gayle, Tewarie, & White Jr, 2011). As Cohen and Bailey expressed, "the oversee management group is liable for the general execution of a specialty unit". Regardless of the significance of supervisory groups to authoritative execution, administration, group forms, and

rising states have not been analyzed in as a lot of detail in supervisory crews as in various sorts of gatherings (Hussain, Musa, & Omran, 2018). However such assessments are fundamental considering the way that, not at all like non-administrative groups, in which the emphasis is on a lot of group assignments, supervisory crews are compelling just to the extent that they can impact an elevated degree of execution by an immense forte unit or an entire firm (Gloet, 2006). Along these lines, it isn't clear which bunch dealings and states "scale up" to empowering significant specialty unit results. In addition, the discoveries from investigate on

different sorts of groups may not really sum up to supervisory crews.

Thailand Pharmaceutical Industry
Pharmaceutical industry supporting in a true manners to Thai economy. Thailand is also an ASEAN nation and it also having one of the biggest pharmaceutical market. From the below given table we will have Foreign patents numbers in Thai Pharmaceutical industry.

TABLE 1. Foreign Patents in Thai Pharmaceutical Industry

Sr. No.	Year	Patients in Million
1	2011	0.9
2	2012	1.1
3	2013	1.4
4	2014	1.2
5	2015	1.4
6	2016	1.7
7	2017	2.1
8	2018	2.2
9	2019	2.3
10	2020	2.3

We can see in the above given table that with passage of time there is increase in patients in ASEAN nations. That gives us an idea that nations are paying their attentions on pharmaceutical domain.
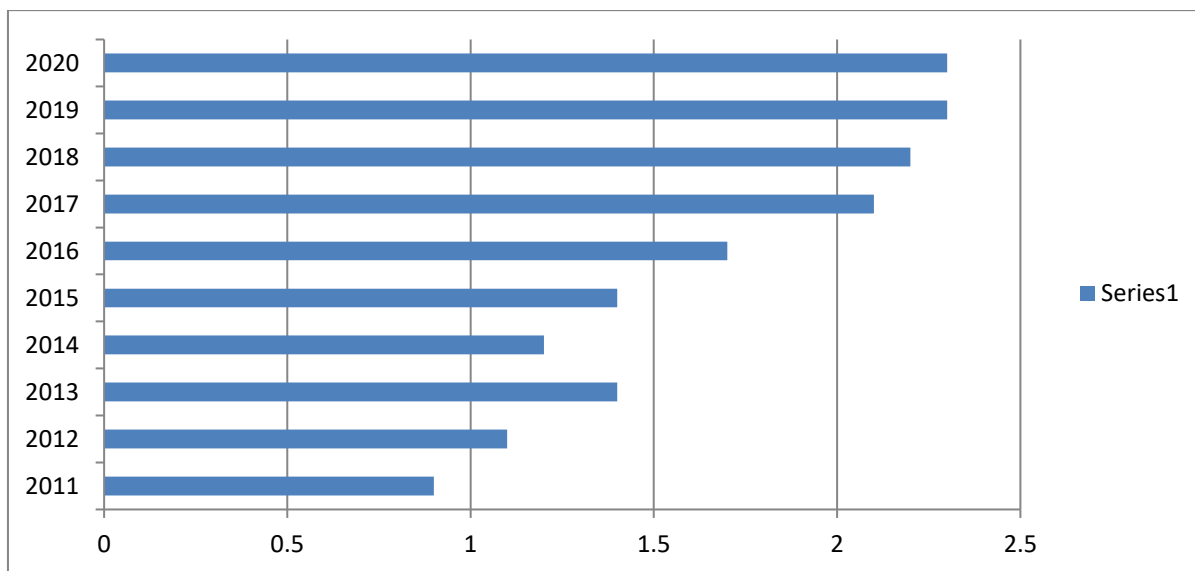

Figure 1: Foreign Patents in Thai Pharmaceutical Industry

In the above given figure from the last 10 years analysis we can have a crux that with the passage of time foreign patients are going to enhance in the Thailand pharmaceutical market. This also is an indication that world is looking towards Thailand market with positive views.

REVIEW OF LITERATURE
The scholastic underlying foundations of this perspective on engaging administration are a few, including the Ohio State authority contemplates on "thought" (e.g., demonstrating

worry for subordinates' needs); chip away at strong initiative; participative initiative investigations and the training, taking part, and appointing practices enveloped in situational initiative hypothesis.
A perspective on strengthening as "sharing force" is fragmented and that a total conceptualization should likewise remember the persuasive impact of strengthening for subordinates. Expanding on this work, an increasingly unpredictable model concentrated on characteristic undertaking inspiration (Gloet, 2006). That engaged groups

experience high intensity and self-sufficiency in playing out their assignments; what's more, they discover their undertakings progressively important and effective, prompting higher characteristic inspiration (Godet, 1987). Goetsch and Davis (2014), these points of view supplement one other. As needs be, we characterize enabling administration as practices whereby power is bestowed to subordinates and that raise their level of natural motivation. To clarify the thought further, we offer the accompanying significant instances of enabling pioneer conduct: showing others how it's done, participative basic leadership, instructing, advising, and indicating concern.

In the pertinent research writing, the expression "supervisory crew" has for the most part been utilized to signify groups that must coordinate the endeavors of key associated subunits/offices to impact the general execution of a specialty unit. The supervisory groups working at the top level of a firm are suggested as "top supervisory crews" (Knudsen, 1995). Al-however supervisory crews and top supervisory groups lead various elements; the two sorts of groups face vulnerability, intricacy, focused weights, and requirement for system plan and execution while incorporating the endeavors of key subunits/divisions.

Starting with the perspective on the top supervisory crew as an "enterprising asset" of a firm and ensuing hypothetical work by, top supervisory groups have involved an unmistakable spot in the procedure writing (Lane & Wallis, 2009). Be that as it may, in spite of their significance, the experimental research has depended intensely on segment intermediaries for top supervisory group working, which experience the ill effects of a few impediments. Imperative authority alludes to a supervisor's capacity to express a vital vision for the involvement, or a piece of the association, and to spur and persuade others to get that vision. Imperative activity can similarly be characterized as using system in the organization of delegates. It is the likelihood to affect progressive people and to execute definitive a change (Chang & Lee, 2007). Key pioneers make hierarchical structure, to allot resources and express key vision. Imperative pioneers work in an unclear space on worrying issues that effect and are influenced by occasions and relationship outside to their own.

The key objective of vital power is the key efficiency. Another purpose of imperative activity is to develop an area where laborers judge the affiliation's needs in setting of their own movement. Crucial pioneers engage the workforce in an association to seek after their own special musings. Fundamental pioneers utilize prize and motivating power system for empowering beneficial and quality representatives to show much better execution for their affiliation. Valuable imperative authority is about innovativeness, discernment, and wanting to help a person in understanding his targets and objectives. Analysts have sought after some field investigations of top supervisory crews of littler organizations and supervisory crews of specialty units to light up the connections between group forms and authoritative execution (Maccoby, 2000). In the ebb and flow investigate we proceed with this push by concentrating on supervisory groups liable for the presentation of major, genuinely self-governing specialty units. On account of the wide effect of its assignments, the exhibition of a supervisory crew is best surveyed through the hierarchical presentation of the substance for which it is mindful (Mehmood, Arif, & science, 2011). Given the absence of research on enabling authority

execution linkages in supervisory groups, our point in this investigation was to add to the information on supervisory crew factors that clarify authoritative presentation.

The craving that supervisory group working will show itself in association level execution, which is dependent upon numerous components, recommends that it may not be suitable to expect speculation of discoveries from different groups (e.g., specialist groups) whose degree is much smaller (Ellinger, 2001). In this way, to assess the generalizability of the attractive initiative research, it is useful to consider bunches that are not exactly equivalent to the ones that past research has contemplated and cases in which results can't be broadly accepted without fitting examination(Nutt & Backoff, 1993). Typologies of groups every now and again separate supervisory crews, as characterized here, from different kinds of groups.

It is valuable to analyze our theoretical model with regards to an unmistakable heuristic model of group viability. Notwithstanding the outside condition, our significant classifications of group ideas in their model: (1) group structure, creation, and setting, including authority; (2) group forms; (3) bunch psychosocial attributes (all the more suitably portrayed as "rising states" by Marks and associates; and (4) group viability. As indicated by the Marks et al. model, administration as a group setting variable influences group forms just as rising states, which, thus, influence execution. Accordingly, by considering information sharing as a group procedure and crowd viability as a developing status in our applied model, we considered two significant transitional classifications that may help in the understanding of how initiative influences execution.

We don't know about different investigations, particularly of supervisory groups, that have inspected the two classes of ideas at the same time while looking at the enabling administration execution linkages (Pamfilie, Petcu, Draghici, & Sciences, 2012). As needs be, in the accompanying segments, we create speculations for the intervening job of information sharing and group adequacy in the enabling administration group execution connection.

The Relationship of Empowering Leadership with Knowledge Sharing and Team Efficacy

Information sharing can be characterized as group members sharing assignment pertinent thoughts, data, and proposals with one another. One examination demonstrated that of right around 2,000 U.S. organizations overviewed, 34 percent were utilizing information the executives systems. Information sharing is a significant segment of information the executives, as it helps in arranging the vault of accessible information in an association and expanding it after some time (Pearce, Robinson, & Subramanian, 2000). Information sharing is a basic group process in such a case that information isn't shared; the subjective assets accessible inside a group remain underutilized.

Information sharing doesn't occur naturally in a group, and the group's chief has an important task to carry out in making it come to fruition. Driving administration can be diverged from absolutist initiative, and one of the focal contrasts in the results is that despotic authority represses information sharing by colleagues. Subsequently, information sharing is a possibly significant advantage of engaging administration. However, supposedly, this relationship has so far not been analyzed in any field investigation of groups.

Skyrme and works (2000) characterized a strong pioneer (support being one of the parts of controlling pioneer) as somebody who gives guidance to adherents, treats them decently, and perceives their contributions as significant. In like manner, group members are probably going to get reasonable acknowledgment by an enabling pioneer for their commitment of thoughts and data, which spurs them to impart their exceptional information to each other. Similarly, participative basic leadership and training practices of an engaging pioneer will likewise mental fortitude information partaking in groups (Pearce et al., 2000). At the point when a pioneer models and takes part in participative basic leadership, there are more open doors for colleagues to share their thoughts. For instance, a pioneer may allow colleagues to voice their sentiments and fearlessness them to express proposals. Under such conditions, the chances are higher that the contribution of colleagues will really impact basic leadership, and colleagues may thusly discover their insight sharing for all intents and purposes applicable (Rawung, Wuryaningrat, & Elvinita, 2015). In-shaping and giving self-sufficiency rouse a quest for arrangements both inside and outside a group and a more prominent community endeavor to help each other through information sharing. The training conduct of an engaging pioneer incorporates urging colleagues to take care of issues together, along these lines master viding them with chances to share their insight (Skyrme & works, 2000). Consequently, for all the above reasons, all things considered, an enabling pioneer will expert bit information sharing.

At the theoretical level, pioneer practices that advance force sharing and raise the inborn motivation of subordinates are additionally prone to raise their viability. This thought can be delineated all the more explicitly by looking at the connections between group adequacy and different instances of enabling pioneer practices (J. Taylor, Machado, & Management, 2006). Showing others how it's done devil states a pioneer's promise to his/her work and gives direction to subordinates on how viable execution can be accomplished, in this manner raising their adequacy through observational learning. Participative basic leadership alludes to look for colleagues' contribution to deciding. It might give the subordinates chances to extend their insight, gain from one another, and obtain new abilities, accordingly raising their adequacy. Training teaches colleagues and makes them equipped for performing self-sufficiently, in this way raising their adequacy. A pioneer's advising practices are likewise liable to be emphatically identified with group viability. Data about where an association is going "improves a person's capacity to settle on and impact choices that are suitably lined up with the association's objectives" (J. S. Taylor, de Lourdes Machado, & Peterson, 2008). That entrance to vital data can enable the individuals to decide right blueprints, along these lines improving group viability. Demonstrating concern alludes to help by a pioneer as trust, worry for subordinates' prosperity, and willing-ness to help. Dread, tension, and stress are enthusiastic excitement expresses that restrain individual adequacy; in this way, a pioneer who shows concern and gives social help positively affects group viability (Ukko, Tenhunen, & Rantanen, 2007). Along these lines, we expect a positive connection between engaging initiative and group viability in supervisory crews, with regards to finding of an enabling administration strength relationship in self-overseeing groups (Vermeeren, Kuipers, & Steijn, 2014).

Information sharing may prompt better group execution for at any rate two reasons: improved basic leadership, and coordination. Expanded information sharing prompted an increasingly thorough thought of options and a superior usage of existing information inside a group, prompting improved basic leadership (Westley & Mintzberg, 1989). Information sharing is additionally prone to improve group execution due to its valuable impact on group coordination. We contend that information sharing assists in the making of shared mental models and advancement of trans dynamic memory, in this way empowering better coordination among colleagues (De Vries, Bakker-Pieper, Oostenveld, & psychology, 2010). Mutual mental models can be characterized as basic information held by colleagues about their undertaking or potentially social procedures, if individuals share data after some time, they build up a capacity to perceive and process data in squares or pat-terns instead of discrete units. This example handling (i.e., instinct) is quicker than preparing single snippets of data(Chuang et al., 2016). In this way, data sharing after some time can prompt the advancement of aggregate instinct (Drucker, 1999). Given involvement with sharing information, colleagues can see even little signals from others and fill in the spaces. In this way, information sharing aids the arrangement of shared mental models that empower individuals to be "in agreement" during task execution and accomplish higher group performance(Carrillo, Anumba, & Management, 2002). Plentiful proof from research center analyses and an investigation of air traffic controllers shows the constructive outcomes of shared mental models on group execution.

Information sharing may likewise prompt improved coordination on account of the advancement of trans-dynamic memory, characterized as the information on "who realizes what" in a group. Tran's active memory starts to frame when people get the hang of something about the spaces of skill of other colleagues (Han, Seo, Yoon, & Yoon, 2016). With the arrangement of trans dynamic memory, coordination is probably going to improve on the grounds that laborers can foresee each other's' conduct. Rehashed collaborations encourage finding out about other individuals' subject matters when colleagues reveal data showing their specific information (Bass, Avolio, & measurement, 1989). Information ex-change in groups prompted the development of trans dynamic memory, which was instrumental in better(Wright & practice, 2005). In this manner, the above contentions recommend that information sharing is probably going to prompt better. On account of researcher's crews, high group adequacy is probably going to prompt snappier counter-reaction to contender activities, progressively forceful systems, and perseverance in accomplishing high targets. Along these lines, the high viability of supervisory groups can be a significant resource for an association(Chuang et al., 2016). Notwithstanding, regardless of its significance, we are aware of no investigation of supervisory crews that has analyzed the connection between group viability and execution.

On account of groups performing questionable and complex undertakings (e.g., supervisory groups), "Gatherings high in adequacy may show out a way that they accept will prompt successful execution, but since of the intrinsic vagueness of the errand, their possibility of really accomplishing powerful execution is low" (Gloet, 2006). Gatherings may not be certain how they accomplished great execution on

profoundly dubious assignments previously, so the viability adequacy connection may not exist. Enabling initiative is positively identified with both information sharing and group adequacy, which, thusly, are both decidedly identified with group execution. We take the position that engaging administration has an immediate association with group execution (Vermeeren et al., 2014). Past research has contended that enabling pioneer transport is probably going to be useful for group execution on account of the probability of colleagues stepping up to the plate in tackling issues, the speed up reaction of the colleagues, and improvement in the nature of work life of colleagues. Enabling administration and group execution as emphatically related, and the impact was halfway intervened by the mental strengthening experienced by colleagues. In an investigation, it is concluded that no connection between bunch adequacy and successful ness for groups performing assignments high in vulnerability, when contrasted with a positive relationship in groups performing undertakings low in vulnerability (Mehmood et al., 2011). How-ever, note that supervisory crews in genuine associations contrast considerably from groups in research center settings (for instance, supervisory crews have substantially more in question and any longer time ranges). In perspective on the solid proof for the positive connection between group viability and execution in different sorts of groups, we expect a positive connection between group adequacy and execution in our investigation of supervisory crews.

Hypothesis 1: HRM team performance is positive associated with financial performance of the Thailand pharmacies.

Hypothesis 2: Knowledge sharing is positive associated with financial performance of the Thailand pharmacies.

Hypothesis 3: HRM team efficacy is positive associated with financial performance of the Thailand pharmacies.

Hypothesis 4: Leadership Empowerment is positively mediates among the nexus of HRM team performance and financial performance of the Thailand pharmacies.

Hypothesis 5: Leadership Empowerment is positively mediates among the nexus of knowledge sharing and financial performance of the Thailand pharmacies.

Hypothesis 6: Leadership Empowerment is positively mediates among the nexus of HRM team efficacy and financial performance of the Thailand pharmacies.

RESEARCH METHODS

The major goal of the research is to examine the impact of knowledge sharing, HRM team efficacy and performance on the financial performance. The additional aim is to inspect the mediating role of leadership empowerment among the link of knowledge sharing, HRM team efficacy and performance and financial performance of the Thailand pharmacies. The data were gathered from the pharmacies employees that are situated in Bangkok. Approximately 850 questionnaires were sent to the employee of pharmacies through personal visit. After fifteen days, only 645 valid questionnaires were received for analysis that is 75.88 percent rate of response and PLS-SEM was used to analyze and test the hypotheses.

Measures

Firm performance (FP) that is used as main variable has eight items in its measurement while knowledge sharing (KNS), HRM team efficacy (HRMTE) and HRM team performance (HRMTP) are taken as predictors and measure by the six, ten and eight items. Leadership empowerment (LE) is used as mediator and has six items in its measurement.

THEORETICAL FRAMEWORK
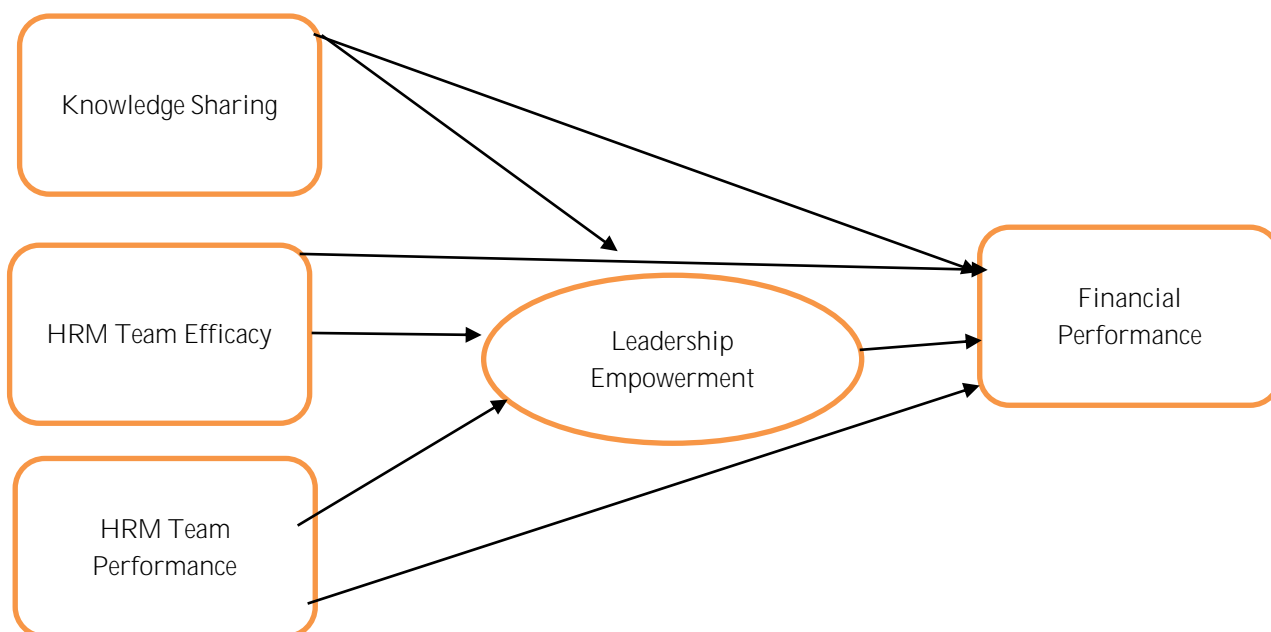
Findings

The findings regarding the convergent validity show that items are highly correlated that means convergent validity is proved. Table 2 show the convergent validity given as under:

TABLE 2. *Convergent Validity*

Constructs	Items	Loadings	Alpha	CR	AVE
Financial Performance	FP1	0.705	0.849	0.884	0.523
	FP2	0.782			
	FP3	0.822			
	FP4	0.631			
	FP5	0.626			
	FP6	0.680			
	FP8	0.789			
Knowledge Sharing	KNS1	0.748	0.857	0.893	0.582
	KNS2	0.742			
	KNS3	0.781			
	KNS4	0.804			
	KNS5	0.743			
	KNS6	0.758			
HRM Team Efficacy	HRMTE1	0.838	0.883	0.911	0.631
	HRMTE2	0.834			
	HRMTE3	0.793			
	HRMTE4	0.666			
	HRMTE6	0.792			
	HRMTE8	0.828			
HRM Team Performance	HRMTP1	0.792	0.896	0.918	0.587
	HRMTP2	0.843			
	HRMTP3	0.497			
	HRMTP4	0.812			
	HRMTP5	0.722			
	HRMTP8	0.776			
	HRMTP9	0.828			
	HRMTP10	0.800			
Leadership Empowerment	LE1	0.892	0.806	0.859	0.553
	LE2	0.812			
	LE4	0.677			
	LE5	0.648			
	LE6	0.657			

The findings regarding the discriminant validity with Fornell Larcker show that constructs are not highly correlated that means discriminant validity is proved. Table 3 show the discriminant validity with Fornell Larcker given as under:

TABLE 3. *Fornell Larcker*

	FP	KNS	HRMTE	HRMTP	LE
FP	0.723				
KNS	0.723	0.763			
HRMTE	0.575	0.686	0.794		
HRMTP	0.548	0.514	0.388	0.766	
LE	0.686	0.484	0.476	0.516	0.744

The findings about the discriminant validity with cross loadings show that constructs are not highly correlated that means discriminant validity is proved. Table 4 show the discriminant validity with cross loadings given as under:

TABLE 4. *Cross Loadings*

	FP	KNS	HRMTE	HRMTP	LE
FP1	0.705	0.392	0.426	0.303	0.372
FP2	0.782	0.559	0.426	0.373	0.462
FP3	0.822	0.485	0.343	0.401	0.430
FP4	0.631	0.341	0.349	0.325	0.314
FP5	0.626	0.429	0.369	0.406	0.323
FP6	0.680	0.613	0.480	0.443	0.639
FP8	0.789	0.686	0.471	0.468	0.730
KNS1	0.496	0.748	0.665	0.354	0.441
KNS2	0.635	0.742	0.423	0.464	0.656
KNS3	0.508	0.781	0.639	0.397	0.413
KNS4	0.532	0.804	0.659	0.355	0.489
KNS5	0.518	0.743	0.362	0.376	0.738
KNS6	0.589	0.758	0.429	0.389	0.800
HRMTE1	0.438	0.506	0.838	0.288	0.326
HRMTE2	0.392	0.496	0.834	0.286	0.336
HRMTE3	0.511	0.604	0.793	0.292	0.444
HRMTE4	0.430	0.512	0.666	0.313	0.418
HRMTE6	0.336	0.401	0.792	0.224	0.252
HRMTE8	0.559	0.664	0.828	0.399	0.431
HRMTP1	0.351	0.240	0.175	0.792	0.298
HRMTP2	0.504	0.484	0.411	0.843	0.480
HRMTP3	0.246	0.274	0.244	0.497	0.262
HRMTP4	0.478	0.478	0.358	0.812	0.460
HRMTP5	0.437	0.466	0.368	0.722	0.396
HRMTP8	0.438	0.464	0.300	0.776	0.384
HRMTP9	0.424	0.362	0.252	0.828	0.429
HRMTP10	0.410	0.306	0.217	0.800	0.390
LE1	0.695	0.732	0.446	0.499	0.892
LE2	0.639	0.589	0.364	0.521	0.812
LE4	0.398	0.649	0.344	0.269	0.677
LE5	0.289	0.408	0.252	0.200	0.648
LE6	0.335	0.486	0.334	0.273	0.657

The findings related to the discriminant validity with HTMT ratio show that constructs are not highly correlated that means discriminant validity is proved. Table 5 show the discriminant validity with HTMT ratio given as under:

TABLE 5. *HTMT Ratio*

	FP	KNS	HRMTE	HRMTP	LE
FP					
KNS	0.803				
HRMTE	0.636	0.777			
HRMTP	0.605	0.573	0.419		
LE	0.713	0.906	0.537	0.545	

The results of path analysis indicated that knowledge sharing, HRM team efficacy, and HRM team performance has positive and significant link with the financial performance because all the beta values have positive sign and t-values and p-values are full filled the limits. In addition, leadership empowerment significantly mediates the link among the knowledge sharing, HRM team efficacy, HRM team performance and financial performance. Table 6 show the path analysis.

TABLE 6. *Path Analysis*

	Beta	S.D.	t-values	p-values	L.L.	U.L.
KNS -> FP	0.307	0.098	3.115	0.001	0.143	0.459
HRMTE -> FP	0.169	0.063	2.694	0.004	0.075	0.280
KNS -> LE	0.383	0.039	9.860	0.000	0.322	0.449
HRMTP -> FP	0.202	0.053	3.772	0.000	0.107	0.286
HRMTE -> LE	0.084	0.046	1.807	0.036	0.002	0.157
LE -> FP	0.245	0.071	3.471	0.000	0.122	0.356
HRMTP -> LE	0.566	0.004	15.616	0.000	0.511	0.627
KNS -> LE -> FP	0.117	0.038	3.096	0.001	0.055	0.176
HRMTE -> LE -> FP	0.128	0.069	1.855	0.002	0.000	0.062
HRMTP -> LE -> FP	0.173	0.055	3.151	0.001	0.082	0.251

DISCUSSION AND CONCLUSION

The key aim of the research is to investigate the influence of knowledge sharing, HRM team efficacy and HRM team performance on the financial performance. Another aim is to inspect the mediating role of leadership empowerment among the link of knowledge sharing, HRM team efficacy and HRM team performance and financial performance of the Thailand pharmacies. The findings exposed that the knowledge sharing, HRM team efficacy and HRM team performance has positive nexus with the financial performance. When the employees and management have knowledge sharing trend, the performance and efficiency of HRM is at the peak then the high financial performance situation exist in the organization. The outcomes also indicated that leadership empowerment has positively mediates the link among the knowledge sharing, HRM team efficacy, HRM team performance and firm performance. The leadership empowerment enhance the knowledge sharing process and efficiency and performance of HRM that ultimate improve the financial performance. These results suggested to the authorities that are prepare the policies regarding the HRM practices that they should convert their emphasis towards the HRM team performance and efficacy and also on knowledge sharing activities of the employees that enhance the firm performance.

Lastly, conclusion include that when the employees and management have knowledge sharing trend, the performance and efficiency of HRM is at the peak then the high financial performance situation exist in the organization. It is also conclude that the leadership empowerment enhance the knowledge sharing process and efficiency and performance of HRM that ultimate improve the financial performance. The present study has few future directions that often called limitations for instance the present study's findings are implemented only in the pharmacy business and Thailand and upcoming studies should add other business as well as countries in their evaluation.

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