The Influence of Effective Human Resource Practices on Organizational Performance in the Pharmacy Sector of Thailand

Witthaya Mekhum

Faculty of Industrial Technology, Suan Sunandha Rajabhat University, Bangkok, Thailand E-mail: <u>witthaya.me@ssru.ac.th</u>

Article History:	Submitted: 25.10.2019	Revised: 22.12.2019	Accepted: 18.01.2020			
ABSTRACT The determination of the research is to analyze the human resource (HR) practices such as reward management, human, capital development (HCD), employee performance management (EPM) and occupational health and safety (OHS) on the performance of pharmacy sector in Thailand. For the purpose of analysis, PLS-SEM was utilized and data were collected through five point Licker scale questionnaire from the operational employees as well as managers that are distributed through personal visit to the outlet in Bangkok. The outcomes indicated that all the practices of HR have positive nexus with the performance of pharmacy sector in Thailand. These output guided to the policymakers, regulators and the authorities who implemented that regulation in the organization that they should		develop and implement the effective HR policies that enhance the performance, engagement and satisfaction of the employees that ultimately enhance the performance of the organization. Keywords: Human Resource Practices, Reward Management, Pharmacy Sector Correspondence: Witthaya Mekhum Faculty of Industrial technology, Suan Sunandhs Rajabhat University Bangkok, Thailand E-mail: witthaya.me@ssru.ac.th DOI: 10.5530/srp.2020.3.22 @Advanced Scientific Research. All rights reserved				
along with him stat performance shared a	al. (2004) and several other authors ed that HRM and organization strong positive bond in the field of carding to several authors. Paview	more significant levels hierarchical advancements In the view point of theor	ystem (HPWS) are related with of offers development, item, s. ists highly skilled and motivated y supportive for Pharmaceutical			

behavioral science. According to several authors Reviewbased View (RBV) determines a hypothetical structure for HRM performance linkage (Barney (1991); Penrose (1959). Human resources are possess by four major characteristic which are stated by (Barney, 1991) having reproduction issues, development of extraordinary resources, innovative environment for competitive firms, and difficult to imitate. Appelbaum and Kamal (2000) attested that Pharmaceutical are bound to endure and continue upper hand over bigger firms by expanding representatives' fulfillment, which thusly limits work turnover, truancy and decreases generation costs. The dynamic abilities point of view further builds up the RBV by concentrating on the company's capacity to fabricate, incorporate and reconfigure inside and outer intensity to attend to quickly changing situations (Zhu, Sarkis, & Lai, 2013). Contending from the dominant capabilities and resource-based points of view, Messersmith and Guthrie (2010) found in their investigation that USA cutting edge organizations relating

employees can keenly very supportive for Pharmaceutical because they are trained to work in highly dynamic environment (Hornsby & Kuratko, 2003). It is stretched out the contention to creating nation situations in their investigations of HRM practice crosswise over 11 African nations: The subsequent basic is that of intensity in both residential and worldwide advertises through superior and efficiency improvement (Debrah, Horwitz, Kamoche, & Muuka, 2004). Africa has top most organization, however, their resource are insufficient. HR the executives and improvement will give the way to opening Africa's individual latent (Riaz, Arif, Nisar, Ali, & Sajjad, 2018). That is the reason it is so essential to look into and grow best practices around there. It is our conviction that the double objectives of value and intensity are for sure associated instead of offensive, and HRM have the effect to the upper hand of African organization as has happened in created economies.



Figure 1: HRM practices Impact on Employee and Perform Performance

Cardon and Stevens (2004) analyze a hypothetical dispute under RBV for investment in HR and tests in large organization that have support HRM practice connection; whereas there is lack of extension of RBV to SME. Besides, despite the fact that (Way, 2002). had discovered that HPWS are related with insufficient workforce turnover and higher perceived efficiency, and HPWS may upgrade the capacity of little US firms to choose, create, hold and persuade representatives, inquiries of the applicability of the RBV to the creating scene stay to a great extent unreciprocated. On the other hand, above mentioned prior study recommends that these HRP impact certain nonfinancial performance (NONFIN) results to prompt financial performance (FIN). The current study investigate the HRM practice and firm performance in context of Bangkok (developing nation) focusing on RBV (Hussain, Rigoni, & Cavezzali, 2018).

Pharmaceutical play a vital role in developing a nation and it helps the nation is development and increasing the economic growth. (Mariam, Tunde, & Oluwakemi, 2011). Pharmaceutical distinguished as a method for accomplishing high Gross Domestic Product (GDP) just as creating business open doors for the expanding populace (Bangkok Investment Promotion Commission, 2004). Pharmaceutical stay a veritable wellspring of work age both in the created and creating economies. In the event that compelling HRMP is received, they can possibly emphatically impact business execution by making human resource favorable circumstances (Rondeau & Wagar, 2006). In accordance with the RBV, Mathis, Vogt, Shay, and Jackson (2010). proposed that, of all assets accessible to associations, HR is the paste that holds or ties different resources together (Hussain, Mosa, & Omran, 2017). In the year 2012 Pharmaceutical held a survey in Bangkok monitor the total assets are more-than 5 Million Naira (\$4000 to \$40,000) along with a workforce of more than 10, but under 49 employees. On the other hand, Medium enterprises were more than (50 Million-500 million) with a workforce on 50-199 employees. Having strong numbers still it is less comparable with material and financial resource, whereas Pharmaceutical are highly dependent on skilled and qualified workers as they are more motivated and concern to their work and bound to endure and continue upper hand over bigger firms by expanding representatives' fulfillment, which thusly limits work turnover, truancy and decreases generation costs (Hussain, Mosa, & Omran, 2018).

The dynamic abilities point of view further builds up the RBV by concentrating on the company's capacity to fabricate, incorporate and reconfigure inside and outer intensity to attend to quickly changing situations. Contending from the dominant capabilities and resource-based points of view Behrends (2007). The current study focused on high performance HRMP that evolve; human capital, occupational health and safety, employee resourcing, and reward management (Hussain, Musa, & Omran, 2019). The HRMP are related two firm's performance that target financial and non-financial enterprises in Pharmaceutical in Bangkok.

 TABLE 1. HRM practices Impact on Employee and Perform Performance

HRM practices	Employee outcome	Organization performance				
Recruitment and selection process	Intention to quit	Market share				
Training and development	Commitment	Sales growth				
Compensation and rewards	Competence	Productivity				
Effective control culture		Quality				
communication						

LITERATURE REVIEW

The current literature review briefly describes Pharmaceutical and HRM in order to coming years both are having a short span which last to 5-10% for young companies who survive, boom, see the growth to maturity (Onugu, 2005). It is disturbing, as indicated by the (Hussain, Musa, & Omran, 2018) that pharmacy business in Bangkok improving with the passage of time. The current study demonstrates that insufficient and uneconomical management of workers in small organizations brought low profitability and HTR (Mathis et al., 2010) and is one of the main sources of little firm disenchantments. In spite of the fact that achievement and disappointment in Pharmaceutical is frequently anticipated utilizing money related criteria, Marlow and Patton (1993) contended that the successful administration of workers is additionally rising core factor in the presentation of Pharmaceutical. According to investigators there is a growing significant relation occur between firm performance and HRM as compare to large organization Pharmaceutical faced difficulties (Becker & Gerhart, 1996).

Throughout the time of economic crises, Hornsby and Kuratko (1990) noticed that pharmaceutical is bound to suffer and continue upper hand over bigger firms by expanding representatives' fulfillment, which thusly limits work turnover, absence and decreases generation costs. The dynamic abilities point of view further builds up the RBV by concentrating on the company's capacity to fabricate, incorporate and reconfigure inside and outer intensity to attend to quickly changing situations. Competing from the dominant capabilities and resourcebased points of view while enormous associations are looked with huge conservation and solidified work, enrolling and holding great employees has been the most despicable aspect of Pharmaceutical. Despite the fact that the RBV gives the essential general hypothetical point of view for this investigation, it neglects to make explicit expectations about the job of explicit HRM practices and organization execution. The Ability-Motivation-Opportunity (AMO) model (Appelbaum & Kamal, 2000) recommends a firm needs to enroll and choose quality staff, rouse representatives to utilize their optional

endeavors on the side of organization performance and work-force with the chance to get occupied with hierarchical choices and procedures. Human capital theory (HCT), is a solid accentuation that creates a bridge between financial flourishing and working of a country, proposes a solid dependence on its physical and HCT. When all is said in done terms, human capital speaks to the individual speculation individuals make to create themselves that outcomes in positive commitments to the monetary improvement of the country and authoritative profitability.

The hypothesis underlines the connection between interest in instruction to improve information, aptitudes and capacities, and human gainful limit. In view of crafted by Sakamoto and Powers (1995), HCT figure-out a doubt that conventional instruction is extremely influential and even it is effective in improving the capacity limit of a population. To put it plainly, human capital scholars contend that informed masses is a beneficial people (Armstrong, 2009). The setting wherein an association works point of convergence of possible hypotheses. The conditions of the association at a specific point in time decide the sorts of systems, approaches, points and arrangements of exercises be embraced in overseeing workers. Thus, the examination of the jobs of the HR office is dependent upon the conditions of the association; despite of whether smaller scale, little, medium or gigantic. Inside and outside conditions wherein the association works decide to a huge degree the HR strategies and practices (Schuler & MacMillan, 1984). The key directions of firms may likewise assume a noteworthy job in the use of HRP and effect on the company's exhibition. Reliable with possibility hypothesis, Patel and Conklin (2012) found that while HPWS don't influence apparent work efficiency basically by lessening work turnover, the setting of gathering society, joined with HPWS may significantly affect the exhibition of inspected little firms. They saw that disappointment or achievement of HR frameworks is dependent upon interior and outside limit conditions. The investigation handles dependable age and size as a contingency factor to analysis the relationship; where OP and HRM

HRM and organizational performance.

Combs, Liu, Hall, and Ketchen (2006) state that they identified 13 practices which are used in this research; rewards, guidance, reimbursement level, involvement, assortment, perks, HRP, work-life balance, evaluation on 360 appraisal, accusation process, building teams- team work, transparency and employment security. These thirteen practices are not fully involved with organizational performance three of them are irrelevant transparency, team and appraisal. There are three main hypotheses that are proposed by HRMP:

(1) To enhance employee skill and abilities by on the job training, rewards, motivation, proper pool of recruitment and selection among them.

(2) Empowering employees through their talent and flexibility in working time.

(3) AMO model signifies that motivate employees are hardworking and their self-esteem are quite high that's why their discretion used as internal promotion, incentives, perks, and enhance their performance appraisal graph as well.

The primary discoveries propose that managers perceive the requirement for HR rehearses so as to accomplish firm targets. Be that as it may, the interpretation of this mindfulness vigorously has been risky (Webster & Wood, 2005). Armstrong (2009) set that center HRM exercises to include (1) arranging and enrollment, choice, and acceptance, (2) PM, (3) education (4) acknowledgment and prize. Armstrong system to sort out our arrangement of HRM rehearses and have included a fifth measurement believe critical to employees' prosperity.

Organizational Performance.

Organizational Performance (OP) develops incorporates few factors as upper hand, piece of the pie, benefit, costs, deals income and consumer loyalty (Charoenwiriyakul, Burananuth, Reungjarungpong, & Jermsittiparsert, 2019; Panichayakorn & Jermsittiparsert, 2019; Ploenhad, Laoprawatchai, Thongrawd, & Jermsittiparsert, 2019). Malina and Selto (2004) noticed that sufficient proof proposes that huge associations utilize both monetary (FIN) and NONFIN measures to evaluate hierarchical execution yet supports FIN measures. Laitinen and Gin Chong (1999) establish, in a cross-country study, that little Finnish organizations concentrated on benefit, item edges, consumer loyalty and liquidity, though little UK organizations were comparative in the utilization of both FIN and NONFIN lists, inadequate accentuation to by and large gainfulness yet in addition giving obligation intensity is high considerate. Michie, Johnston, Francis, Hardeman, and Eccles (2008) additionally found that HRP are related with work fulfillment and responsibilities in the private area. The current study is working on12 measurements of OP used by Lawal (2011). These are NONFIN measures (organization firmness, brand-image, workforce selfesteem, customer investment and satisfaction, and innovativeness' where FIN measures are increment in number of employees, capital boom, profitability, and financial. Manager resourcing and organizational performance

Employer performance and Organizational Performance.

According to AMO hypothesis referenced over, the fascination and maintenance of representatives is a significant wellspring of hierarchical execution. Pharmaceutical are guaranteed to endure and continue upper hand over bigger firms by expanding representatives' fulfillment, which thusly limits work turnover, truancy and decreases generation costs. The dynamic abilities point of view further builds up the RBV by concentrating on the company's capacity to fabricate, incorporate and reconfigure inside and outer intensity to attend to quickly changing situations. Contending from the dominant capabilities and resource-based points of view Way (2002) saw that breadth of employment and compensate level

might be the most significant parts of the utilization of HPWS among US little firms. Positive enrollment and determination rehearses for the most part incorporate different wellsprings of candidates, reasonable employment sneak peeks (Lawal, 2011), Wanous (1989) dependable and legitimate choice criteria, and successful HRM. Despite the fact that ER is characterized in different manners and various authors draw various limits around it, the center territories apprehension getting the ideal individuals (with fitting familiarity, aptitudes, information and different traits) in the correct spot at the opportune time. The hypothesis of the study is:

Reward management and organizational performance.

Rewards and Compensation is the sum of budgetary and non-monetary prizes that a representative gets as an endresult of giving work administrations to the association (Fajana, 2002) while pay the board is the structure and execution of a compensation framework that guarantees that an association draws in, holds and keeps up proficient and willing workers expected to achieve hierarchical objectives and goals (Hussain et al., 2012). The goal of remuneration the executives applies to all undertakings both in Pharmaceutical and huge endeavors, objectives reliable with AMO forecasts of HRM rehearses are required to be identified with representative inspiration. Prize frameworks ought to relate singular destinations with the authoritative vital objectives(Fisher, Schoenfeldt, & Shaw, 2007). In spurring laborers through remuneration the executives, the significance of occupation assessment, investigation, depiction, particular, growth, advancement and revolution ought to be accentuated. Georgiadis and Pitelis (2012) found in their investigation of UK Pharmaceutical that having a liberal pay approach is emphatically related with benefits when joined with item separation system. HRM factors in this examination and defended in the writing survey, to be specific ER, RM, HCD, EPM and OHS with hierarchical execution, both NONFIN and FIN, of Pharmaceutical. The RBV, improved through the dynamic abilities point of view, gives the general structure to the investigation with progressively explicit speculations has gotten from the forecasts of the AMO and HCT ways to deal with HR. HRM factors is required to have positive associations with NONFIN and FIN execution results of Pharmaceutical, and afterward NONFIN with FIN execution as indicated in the six speculations. Despite the fact that these speculations have been tried in huge associations and in created nations, less tests have been directed in Pharmaceutical inside developing nations/countries.

Pharmaceutical has an irritable concern as different parameters, for example, number of workers, estimation of benefits and TO be utilized as yet being utilizing by different researchers in various nations however an allaround acknowledged definition for Pharmaceutical stays tricky. 'Enormous' and 'little' are relative terms. Indeed, even inside a similar nation, the definition may differ from part to division contingent upon the reason for which the definition is looked for. USA. Despite these difficulties of meaning, this examination embraced the explanation by the Micro, Pharmaceutical in Bangkok Survey Report (2012). It characterizes little endeavors as ventures whose absolute resources are over 5 Million Naira yet not surpassing 50 Million Naira with a complete workforce of over 10, yet not surpassing 49 representatives. Medium Enterprises are those endeavors with absolute resources are over 50 Million Naira, however not surpassing 500 Million Naira yet not above N500 million with an all-out workforce of somewhere in the range of 50 and 199 representatives. Given the enormous scope of meaning of Pharmaceutical included two possibility factors as controls in our investigations, authoritative size according to pen number of workers and age of the firm. The first hypothesis of the study state as:

H1: Reward management will be positively related to organizational performance in the pharmacy sector in Thailand.

Human capital development (HCD) and organizational performance.

HCD mentions to forms that identify with preparing, instruction and other expert activities coordinated to expand the degrees of information, propensity, competence, individuality and social-resources of an employee, which enhance the employees performance and its execution which leads the organization performance (Sakamoto and Powers, 1995; Schultz, 1971). Sambrook (2001) accepts that HCD centers on capabilities and adopts a wide strategy, including self-advancement, worker improvement, the executive's improvement, and authoritative advancement. It centers on workers' latent capacity and perspectives employees as versatile assets. The second hypothesis of the study shows:

H2: Human capital development will be positively related to organizational performance in the pharmacy sector in Thailand.

Employee performance management (EPM) and organizational performance.

As indicated by Kandula (2006) 'PM is the process of procedure of preparation and executing convince systems, mediations and drivers with a goal to modify the basic ability of HR into implementation. EPM is assessed routinely to see if a worker keeps on adding to the association, and whether the employees ought to get a reward, an increase in salary (increase) as well as an advancement. In the event that appropriately led, EPM won't just let the worker know how well he/she is performing, however, it ought to likewise impact the employee's future degree of endeavors, exercises, results, and undertaking course. Complete evaluation frameworks structure the essential measuring stick for surveying a person's exhibition, and feature potential for future professional success and improved individual execution (Dunning et al., 2006) characterized a PAS as a benchmark, which is set against explicit errand execution. The present point showcasing a negative relationship between manager and employees due to less motivation and insignificant association that decrease an employee self-esteem and effect their work (Ulrich & Brockbank, 2005)

H3: Employee performance management will be positively related to organizational performance in the pharmacy sector in Thailand

Occupational health and safety (OHS) and organizational performance.

OHS has become a significant HRM concern started on the way that laborers are at extraordinary danger of damage and wellbeing impedances emerging from exposures to perils in the workplace. The International Labor Organization and World Health Organization ((Debrah et al., 2004); ILO, 1984) proposes five components that are essential to great word related wellbeing practice: I. aversion of word related perils, organic, compound, physical, over-burden damage and tension; ii. Adjustment of work to the limits of the specialist; iii. Conclusion and management of business related maladies and different illnesses; iv. Wellbeing training of laborers to teach sheltered and sound work practices; and v. restoration of the harmed laborers. The nearness or nonappearance of these perils to a great extent decides 'the utilization of being admirably or sick' inside the working environment. Surveying the commitments of OHS in the writing is uncommon. Smallman and John (2001) noted for instance that a decrease of mishaps, harm and enhancements to unexpected frailty can prompt a decrease in costs and a more noteworthy accessibility of individuals, which, thus,

THEORETICAL FRAMEWORK

can improve productivity and the viability of organizations.

H4: Organizational health and safety practices will be positively related to organizational performance in the pharmacy sector in Thailand.

Research Methods

The fortitude of the research is to analyze the HR practices such as reward management, HCD, EPM and OHS on the performance of pharmacy sector in Thailand. For the purpose of analysis, PLS-SEM was utilized and data were collected through five point Licker scale questionnaire from the 800 operational employees as well as managers that are distributed through personal visit to the outlet in Bangkok, Thailand. Only 650 valid questionnaires were return and used for the analysis that are approximately 81.25% response rate.

Measures

The main variable such as organizational performance (OP) has eight items while all the predictor variables (HR practices such as HCD, EPM, OHS, and reward management,) has eight, six, ten and six items respectively. Five point Licker scale questionnaire were utilize for the data collection purpose and PLS-SEM was employed on them for analysis.



Findings

The outcomes consist upon the regression analysis along with the reliability and validity of the constructs and data. The convergent validity about the correlation among the items is proved valid because all the criteria are meet the standards. Table 2 regarding convergent validity given as under:

Constructs	Items	Loadings	Alpha	CR	AVE
Organizational Performance	OP1	0.705	0.849	0.884	0.523
	OP2	0.782			
	OP3	0.822			
	OP4	0.631			
	OP5	0.626			
	OP6	0.680			
	OP8	0.789			
Human Capital Development	HCD1	0.748	0.857	0.893	0.582
	HCD2	0.742			
	HCD3	0.781			
	HCD4	0.804			
	HCD5	0.743			
	HCD8	0.758			
Employee Performance					
Vanagement	EPM1	0.838	0.883	0.911	0.631
	EPM2	0.834			
	EPM3	0.793			
	EPM4	0.666			
	EPM5	0.792			
	EMP6	0.828			
Occupational Health and					
Safety	OHS1	0.792	0.896	0.918	0.587
	OHS2	0.843			
	OHS3	0.497			
	OHS4	0.812			
	OHS5	0.722			
	OHS8	0.776			
	OHS9	0.828			
	OHS10	0.800			
Reward Management	RM1	0.892	0.806	0.859	0.553
	RM2	0.812			
	RM4	0.677			
	RM5	0.648			
	RM6	0.657			

The discriminant validity about the correlation among the constructs is proved valid because all the criteria are meet

the standards. Table 3 regarding discriminant validity with Fornell Larcker given as under:

TABLE 3. Fornell Larcker								
	OP	HCM	EPM	OHS	RM			
OP	0.723							
HCM	0.723	0.763						
EPM	0.575	0.686	0.794					
OHS	0.548	0.514	0.388	0.766				
RM	0.686	0.484	0.476	0.516	0.744			

The discriminant validity about the correlation among the constructs is proved valid because all the criteria are meet

the standards. Table 4 regarding discriminant validity with cross-loadings given as under:

	OP	HCM	EPM	OHS	RM
OP1	0.705	0.392	0.426	0.303	0.372
OP2	0.782	0.559	0.426	0.373	0.462
OP3	0.822	0.485	0.343	0.401	0.430
OP4	0.631	0.341	0.349	0.325	0.314
OP5	0.626	0.429	0.369	0.406	0.323
OP6	0.680	0.613	0.480	0.443	0.639
OP8	0.789	0.686	0.471	0.468	0.730
HCD1	0.496	0.748	0.665	0.354	0.441
HCD2	0.635	0.742	0.423	0.464	0.656
HCD3	0.508	0.781	0.639	0.397	0.413
HCD4	0.532	0.804	0.659	0.355	0.489
HCD5	0.518	0.743	0.362	0.376	0.738
HCD8	0.589	0.758	0.429	0.389	0.800
EPM1	0.438	0.506	0.838	0.288	0.326
EPM2	0.392	0.496	0.834	0.286	0.336
EPM3	0.511	0.604	0.793	0.292	0.444
EPM4	0.430	0.512	0.666	0.313	0.418
EPM5	0.336	0.401	0.792	0.224	0.252
EMP6	0.559	0.664	0.828	0.399	0.431
OHS1	0.351	0.240	0.175	0.792	0.298
OHS2	0.504	0.484	0.411	0.843	0.480
OHS3	0.246	0.274	0.244	0.497	0.262
OHS4	0.478	0.478	0.358	0.812	0.460
OHS5	0.437	0.466	0.368	0.722	0.396
OHS8	0.438	0.464	0.300	0.776	0.384
OHS9	0.424	0.362	0.252	0.828	0.429
OHS10	0.410	0.306	0.217	0.800	0.390
RM1	0.695	0.732	0.446	0.499	0.892
RM2	0.639	0.589	0.364	0.521	0.812
RM4	0.398	0.649	0.344	0.269	0.677
RM5	0.289	0.408	0.252	0.200	0.648
RM6	0.335	0.486	0.334	0.273	0.657

Witthaya Mekhum / The Influence of Effective Human Resource Practices on Organizational Performance in the Pharmacy Sector of Thailand

The discriminant validity about the correlation among the constructs is proved valid because all the criteria are meet

the standards. Table 5 regarding discriminant validity with HTMT ratio given as under:

TABLE 5. HTMT Ratio								
	OP	HCM	EPM	OHS	RM			
OP								
HCM	0.803							
EPM	0.636	0.777						
OHS	0.605	0.573	0.419					
RM	0.713	0.906	0.537	0.545				

. _ . _ _

The regression analysis exposed the positive nexus among the all the practices of HRM such as reward management, HCD, EPM, OHS and organizational performance of the pharmacy sector in Thailand because the t and p values and beta are meet the standard criteria of higher than 1.64, lower than 0.05 and positive sign respectively while upper and lower limits also meet the standards because no zero exist among the lower and upper values hence the H1, H2 H3 and H4 are accepted. Table 5 regarding path analysis with PLS-SEM is given as under:

Witthaya Mekhum / The Influence of Effective Human Resource Practices on Organizational Performance in the Pharmacy Sector of Thailand

DISCUSSION AND CONCLUSIONS

The determination of the research is to analyze the HR practices such as reward management, HCD, EPM and OHS) on the performance of pharmacy sector in Thailand. The outcomes indicated that all the practices of HR such as reward management, human capital development, employee performance management and occupational health and safety have positive nexus with the performance of pharmacy sector in Thailand. The reason behind this positive nexus is that the HR practices are very effective in the developing the employee's trust and interest in the organization and they work as motivational employees that enhance the performance of pharmacy sector in Thailand. In addition, the practices of HR in the pharmacy of Thailand also very effective and controlled that is the reason the pharmacy performance is at the peak and earn comprehensive profit from their businesses. These output guided to the policymakers, regulators and the authorities who implemented that regulation in the organization that they should develop and implement the effective HR policies that enhance the performance, engagement and satisfaction of the employees that ultimately enhance the performance of the organization.

Finally, the conclusion drawn by the research is that the possible reason regarding the positive nexus is that the HR practices are very effective in the developing the employee's trust and interest in the organization and they work as motivational employees that enhance the performance of pharmacy sector in Thailand. In addition, the practices of HR in the pharmacy of Thailand also very effective and controlled that is the reason the pharmacy performance is at the peak and earn comprehensive profit from their businesses. Additionally, the present research has few limitations and directions for future upcoming researchers. For instance, the results of the research is generalized only on the pharmacy business because research has been conducted only on the pharmacy firms and prospective literature should include other sectors in their analysis. In addition, the current literature examines only the four factors of HR practices to predict the organizational performance and upcoming literature must include the other HR practices in their articles.

REFERNCES

- 1. Appelbaum, S. H., & Kamal, R. (2000). An analysis of the utilization and effectiveness of non-financial incentives in small business. *Journal of Management Development*, *19*(9), 733-763.
- 2. Armstrong, T. (2009). *Multiple intelligences in the classroom*: Ascd.

- 3. Barney, J. (1991). Special theory forum the resource-based model of the firm: origins, implications, and prospects. *Journal of management*, *17*(1), 97-98.
- Becker, B., & Gerhart, B. (1996). The impact of human resource management on organizational performance: Progress and prospects. *Academy of Management Journal*, 39(4), 779-801.
- 5. Behrends, T. (2007). Recruitment practices in small and medium size enterprises. An empirical study among knowledge-intensive professional service firms. *management revue*, 55-74.
- Cardon, M. S., & Stevens, C. E. (2004). Managing human resources in small organizations: What do we know? *Human resource management review*, 14(3), 295-323.
- Charoenwiriyakul, C., Burananuth, N., Reungjarungpong, S., & Jermsittiparsert, K. (2019). Does the Greening of Supply Chain Have Any Impact on Sustainability and Organizational Performance of Firms in Thai Chemical Industry?. *International Journal of Supply Chain Management*, 8(6), 301-308.
- Combs, J., Liu, Y., Hall, A., & Ketchen, D. (2006). How much do high-performance work practices matter? A meta-analysis of their effects on organizational performance. *Personnel psychology*, 59(3), 501-528.
- Debrah, Y., Horwitz, F. M., Kamoche, K., & Muuka, G. (2004). Conclusions: toward a research agenda. *Managing Human Resources in Africa*, 183-190.
- Dunning, J., Daly, J. P., Lomas, J., Lecky, F., Batchelor, J., & Mackway-Jones, K. (2006). Derivation of the children's head injury algorithm for the prediction of important clinical events decision rule for head injury in children. *Archives of disease in childhood*, *91*(11), 885-891.
- 11. Fajana, S. (2002). Moonlighting among graduates in nigeria. *The Journal of Educational Research and Development*, *6*(1), 31-35.
- Fisher, C. D., Schoenfeldt, L. F., & Shaw, J. B. (2007). Maintaining Human Resources: Dreamtech Press, New Delhi.
- 13. Georgiadis, A., & Pitelis, C. N. (2012). Human resources and SME performance in services: Empirical evidence from the UK. *The International Journal of Human Resource Management, 23*(4), 808-825.
- 14. Hornsby, J. S., & Kuratko, D. F. (1990). Human resource management in small business: Critical

issues for the 1990's. *Journal of small business management*, 28(3), 9.

- Hornsby, J. S., & Kuratko, D. F. (2003). Human resource management in US small businesses: A replication and extension. *Journal of developmental entrepreneurship*, 8(1), 73.
- 16. Hussain, M. S., Mosa, M. M., & Omran, A. (2017). The Mediating Impact of Profitability on Capital Requirement and Risk Taking by Pakistani Banks. *Journal of Academic Research in Economics*, 9(3), 433-443.
- 17. Hussain, M. S., Mosa, M. M., & Omran, A. (2018). The impact of owners behaviour towards risk taking by Pakistani Banks: Mediating role of profitability *Journal of Academic Research in Economics*, *10*(3), 455-465.
- Hussain, M. S., Musa, M. M., & Omran, A. (2019). The Impact of Regulatory Capital on Risk Taking By Pakistani Banks. *SEISENSE Journal of Management*, 2(2), 94-103.
- Hussain, M. S., Musa, M. M. B., & Omran, A. A. (2018). The Impact of Private Ownership Structure on Risk Taking by Pakistani Banks: An Empirical Study. *Pakistan Journal of Humanities and Social Sciences*, 6(3), 325-337.
- Hussain, M. S., Ramzan, M., Ghauri, M. S. K., Akhtar, W., Naeem, W., & Ahmad, K. (2012). Challenges and failure of Implementation of Basel Accord II and reasons to adopt Basel III both in Islamic and conventional banks. *International Journal of Business and Social Research*, 2(4), 149-174.
- 21. Hussain, N., Rigoni, U., & Cavezzali, E. (2018). Does it pay to be sustainable? Looking inside the black box of the relationship between sustainability performance and financial performance. *Corporate Social Responsibility and Environmental Management, 25*(6), 1198-1211.
- 22. Kandula, S. R. (2006). *Performance management: Strategies, interventions, drivers*: PHI Learning Pvt. Ltd.
- 23. Laitinen, E. K., & Gin Chong, H. (1999). Earlywarning system for crisis in SMEs: preliminary evidence from Finland and the UK. *Journal of Small Business and Enterprise Development*, 6(1), 89-102.
- 24. Lawal, O. U. (2011). Effect of storage on the nutrient composition and the mycobiota of sundried water melon seeds (Citrullus lanatus). *The Journal of Microbiology, Biotechnology and Food Sciences*, *1*(3), 267.
- 25. Mariam, G.-S., Tunde, E., & Oluwakemi, O. (2011). The challenges of human resource management practices in the informal sector in Nigeria. *Chinese Business Review*, *10*(5).
- 26. Marlow, S., & Patton, D. (1993). Managing the employment relationship in the smaller firm: Possibilities for human resource management. *International Small Business Journal*, *11*(4), 57-64.

- Mathis, D. R., Vogt, T. K., Shay, P. N., & Jackson, D. B. (2010). Self-normalizing contour drilling machine: Google Patents.
- 28. Messersmith, J. G., & Guthrie, J. P. (2010). High performance work systems in emergent organizations: Implications for firm performance. *Human Resource Management: Published in Cooperation with the School of Business Administration, The University of Michigan and in Alliance with the Society of Human Resources Management, 49*(2), 241-264.
- Michie, S., Johnston, M., Francis, J., Hardeman, W., & Eccles, M. (2008). From theory to intervention: mapping theoretically derived behavioural determinants to behaviour change techniques. *Applied psychology*, *57*(4), 660-680.
- Onugu, B. A. N. (2005). Small and medium enterprises (SMEs) in Nigeria: Problems and prospects. St. Clements University, Nigeria (Unpublished Dissertation for a Doctor of Philosophy in Management Award).
- Panichayakorn, T. & Jermsittiparsert, K. (2019). Mobilizing Organizational Performance through Robotic and Artificial Intelligence Awareness in Mediating Role of Supply Chain Agility. *International Journal of Supply Chain Management*, 8(5), 757-768.
- 32. Patel, P. C., & Conklin, B. (2012). Perceived labor productivity in small firms—The effects of high-performance work systems and group culture through employee retention. *Entrepreneurship Theory and Practice, 36*(2), 205-235.
- 33. Penrose, R. (1959). Proc. Cambridge Phil. Soc.
- Ploenhad, J., Laoprawatchai, P., Thongrawd, C., & Jermsittiparsert, K. (2019). Mediating Role of Competitive Advantage on the Relationship of Supply Chain Management and Organizational Performance on the Food Industry of Thailand. *International Journal of Supply Chain Management*, 8(4), 216-226.
- Riaz, Z., Arif, A., Nisar, Q. A., Ali, S., & Sajjad, M. (2018). Does Perceived Organizational Support influence the Employees Emotional labor? Moderating & Mediating role of Emotional Intelligence. *Pakistan Journal of Humanities and Social Sciences*, 6(4), 526-543.
- Rondeau, K. V., & Wagar, T. H. (2006). Nurse and resident satisfaction in magnet long-term care organizations: do high involvement approaches matter? *Journal of Nursing Management*, *14*(3), 244-250.
- Schuler, R. S., & MacMillan, I. C. (1984). Gaining competitive advantage through human resource management practices. *Human resource management*, 23(3), 241-255.
- Singh, S. K., Hawkins, C., Clarke, I. D., Squire, J. A., Bayani, J., Hide, T., . . Dirks, P. B. (2004). Identification of human brain tumour initiating cells. *nature*, *432*(7015), 396.

- 39. Ulrich, D., & Brockbank, W. (2005). *The HR value proposition*: Harvard Business Press.
- Wanous, J. P. (1989). Installing a realistic job preview: Ten tough choices. *Personnel psychology*, 42(1), 117-134.
- 41. Way, S. A. (2002). High performance work systems and intermediate indicators of firm performance within the US small business sector. *Journal of management*, *28*(6), 765-785.
- Webster, E., & Wood, G. (2005). Human resource management practice and institutional constraints The case of Mozambique. *Employee Relations*, 27(4), 369-385.
- Zhu, Q., Sarkis, J., & Lai, K.-h. (2013). Institutionalbased antecedents and performance outcomes of internal and external green supply chain management practices. *Journal of Purchasing and Supply Management, 19*(2), 106-117.