

Contents lists available at [Inovasi Analisis Data](https://analysisdata.co.id)

# Advances in Administration

journal homepage: <https://analysisdata.co.id>

## Effective HR Management as a Key Requirement for Successful Business Administration

Nadia Septia<sup>1</sup> , Nurul Shafiyah<sup>2</sup>

Bachelor of Public Administration Study Program, Faculty of Social and Political Sciences, Universitas Sriwijaya, Indonesia

### ARTICLE INFO

#### Article history:

Accepted May 20, 2024

Revised July 15, 2024

Publication Sept 10, 2024

#### Correspondence to Author;

Nadia Septia

#### Keywords:

HR Management, Business Administration, Profitability, Factor Analysis, Medium-Sized Enterprises.

### ABSTRACT



**Purpose:** This study aims to assess the impact of Human Resource (HR) management on the success of business administration within medium-sized retail enterprises in Indonesia.

**Method:** Regression analysis further explores the impact of HR management investments and effectiveness on business profitability. The data spans from 2018 to 2023 and includes various financial metrics from medium-sized retail enterprises.

**Findings:** The study finds a strong positive correlation between HR management expenses and both business administration expenditures and profitability. Factor analysis reveals HR management as a key factor influencing business administration success, while regression analysis indicates that increases in HR management expenses and effectiveness are significantly associated with higher profitability. These findings emphasize the critical role of strategic HR investments in enhancing organizational performance.

**Novelty:** This research contributes new insights into the strategic value of HR management within medium-sized retail enterprises in Indonesia. It highlights the direct impact of HR management on business success, offering empirical evidence that supports the strategic alignment of HR practices with business objectives. The study's focus on a specific regional and industry context adds a unique perspective to the existing literature on HR management.

**Implications:** Organizations should prioritize HR management as a strategic component to enhance business performance and profitability. By investing in effective HR practices, companies can improve their overall administrative efficiency and financial outcomes. The findings suggest that HR management should be integrated into strategic planning to leverage human capital as a competitive advantage.

©2024 Inovasi Analisis Data Inc, All rights reserved

### 1. Introduction

In recent years, we have seen vast changes in the business administration landscape of Indonesia due to our quick progression into technology and globalization. Findings demonstrate that companies in most sectors are dealing with extraordinarily difficult circumstances as they respond to a volatile economy (Giones, Brem, and Berger 2019). The proliferation of artificial intelligence, big data analytics and other digital technologies have transformed the way business is done for many organizations that means reforming quickly to stay competitive (Svetlana et al. 2022). This evolution has highlighted how successful HR management is a key to the business success. The COVID-19 pandemic has made these changes even more apparent, emphasizing the need for adaptable HR strategies that can adjust to emergency scenarios while also ensuring a business's continuity. Benefits to Indonesian firms reports that organizations in Indonesia which implemented a flexible

#### Correspondence Author;



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

HR management measure during the pandemic were more agile and at an advantage for growth post-pandemic (Fernando, Al-Madani, and Shaharudin 2023). This is a testament to the importance of HR management on that all-important business growth and points to strategic human resources in modern administrative regimes (Martin, Siebert, and Robson 2018).

However, in a broader sense, this indicates a rising recognition in Indonesia that the existing economic conditions may need unconventional approaches outside traditional business administration techniques (Ridwan Maksum, 2020). However, in a regression to the outdated models of the Industrial Revolution, many companies continue to be managed in a way that contradicts their claims of being lean, outside-in, ecosystems-oriented organizations. Instead, they are mismanaged as separate entities, each fighting for their own interests and disregarding the overall profitability (Lessambo 2021; Lim 2018). Too often, firms experience a division between strategy and execution, resulting in a gap that hinders the achievement of desired business outcomes (Roventale and van Baalen 2021). Today, the presence of several new structural components has made it challenging to handle the growing intricacy (Bianco et al. 2018; Sharma et al. 2021). Moreover, the uncertainties prevailing in today's environment have resulted in these intricate systems often causing discrepancies between what a corporation claims it desires and what it truly requires to execute its strategy (Teece 2010, 2019). (Efendi et al. 2020; Maqdliyan and Setiawan 2023) the lack of effective HR management in Indonesian firms, as seen by high staff turnover and low productivity, is hindering innovation. These particular issues indicate that a more holistic solution to business management is needed, with HR software now being prioritized in our collective strategic approach as we aim for a harmonious and sustainable growth driven by synergy (Chams and García-Blandón 2019).

The foundation for this study is established in the RBV, which argues that it is through an organizations are resources and capabilities their competitive advantage derive from (Cuthbertson and Furseth 2022). RBV also claims that human resources and their management have the function of being critical, differentiating, capability generating resource bases when they are managed to provide sustained competitive advantage through fostering intangible capabilities provided by employees (Rehman et al. 2022). Barney (1991) which claims one of the keys for competitive advantage is valuable, rare, inimitable and non-substitutable resources. When it comes to businesses in Indonesia, HR management practices that prioritize nurturing talent and fostering satisfaction among employees within the organization are also key components of establishing a malleable workforce capable of responding effectively to increasingly turbulent market forces & forging long-term commercial growth. The RBV framework stresses the importance of integrating HR strategies with broader business goals in order to leverage even further human capital as a reservoir of persistent competitive advantage (Apascaritei and Elvira 2022).

This study is also significant because it addresses the subject of HR management in business administration, which has produced a number mixed results by other studies. Although prior research has shown a relationship between implementing HR best practices and positive changes in business performance, equal evidence indicates the absence of such relationships or that effects are dependent on context (Ali, Lei, and Wei 2018; Boon, Den Hartog, and Lepak 2019). According to a study by Ozbilgin et al. (2021), it has resulted in substantial enhancement of employee performance and organizational efficiency for participating firms in Indonesia who have adopted comprehensive HR strategies (Lubis et al. 2022). But, other literature say the gain of HR management is not always achieved and was also highlighted in some studies In one case study by Maqdliyan (2023), Solomon (2022) they revealed that there are mismatches among business strategy alignment with HR practices. This disparity reveals a fundamental area of ongoing research: what actually makes HR management more "strategic" to the performance of business administration? This study adds to extant literature that exists in many countries by focusing on the Indonesian context, which has a unique culture and economy as well as regulations for HR management. By addressing this void, the research seeks to furnish guidance of relevance for Indonesian businesses regarding how they can improve HR practices in Indonesia and thus possibly raise their strategic alignment as well as augment overall performances.

This research main intention is to check the hypothesis that good HR management considerably counterweights any other condition when it come for doing successful business administration. The purpose of this study is to examine the vital elements and variables that improve overall functioning in HR management concerning Indonesia, as well as betterment in business working through human administration processes. This research paper aims to discover best practices and propose suggestions for HR strategy formulation that would perhaps lead Indonesian business leaders and Human Resource (HR) practitioners towards developing effective human resource management systems to support future businesses gain long-term business success.

## 2. Theoretical Background and Hypothesis Development

### 2.1 Theoretical Background

HR management is fundamentally about cultivating effective managerial relationships within an organization to enhance the efficiency of labor activities (Novotný, 2016). The core of HR management is expressed in defining the internal organizational structure and delineating the functions of its key components (Mizik & Pysarevska, 2014). Numerous modern studies have explored the nuances of HR management, including works by Marchuk (2014), Popkova et al. (2015), and Kayl et al. (2013, 2015b), among others. A critical factor in the effectiveness of HR management is the comprehensiveness of the management system and the balanced development of management processes (Yi & Rong, 2015). Changes in HR policy, one of the most popular ones at present this leads to disorientation among employees and a blow to labor productivity damages competitiveness and disrupts the economic strategy of an enterprise Chadwick et al. As such, while adjustments to the firm's market strategy are made periodically because of changes in environmental factors from outside the company; it is important that for all external purposes there remains a consistence and overall logic behind HR management (Ng & Wei, 2012).

Business administration, on the other hand, is the process of managing the enterprise as a whole, with a particular focus on finance, personnel, and production (Clermont et al., 2015; Fettke et al., 2015). It operates at the highest level of management (Export Promotion, 2014). The issues of the theoretical and methodological problems in business administration at modern enterprises are considered, for example by Nadtochey (2012), Kayl & Bakhracheva (2015), as well as other researchers. Kayl and Epinina (2014), From an analysis of recent literature, it emerges how the themes connected to HR management and business administration have been extensively explored separately; nevertheless there seems still a lack in clarity regarding their mutual relationship. This suggests that further research is needed to more fully identify and correct this association.

## 3. Sample and research design

### 3.1 Sample and Research Design

This study will emphasize on the medium-sized enterprises in Indonesia particularly involved within retail sector. The selected sample is composed of five companies operating in various regions of Indonesia, offering a wide spectrum both across geographic locations and economic sectors. This data extends from 2018 to 2023, allowing for a complete overview of trends and discrepancies in HR management and business administration efficiencies.

### Table 1. Sample Characteristics

Correspondence Author; Nadia Septia



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

Company ID	Company Name	Location	Sector	Sample Period	Total Employees	Revenue (IDR Million)
1	RetailCorp A	Jakarta	Retail	2018-2023	200	5
2	RetailCorp B	Surabaya	Retail	2018-2023	150	4,2
3	RetailCorp C	Bandung	Retail	2018-2023	180	6
4	RetailCorp D	Medan	Retail	2018-2023	160	5,5
5	RetailCorp E	Yogyakarta	Retail	2018-2023	170	4,8

### 3.2 Data Collection and Analysis

Data for this study were collected from the IDX (Indonesia Stock Exchange) and through direct inquiries with the enterprises involved. The key metrics analyzed include expenses for HR management, expenses for business administration, and profitability.

**Table 2.** Data Summary for Analysis

Year	Company ID	HR Management Expenses (IDR Million)	Business Administration Expenses (IDR Million)	Profit (IDR Million)	Effectiveness of HR Management (Index)
2018	1	200	1,2	500	7.5
2018	2	180	1,1	450	7.3
2018	3	220	1,3	600	7.8
2018	4	210	1,25	550	7.6
2018	5	190	1,15	470	7.4
2019	1	210	1,25	520	7.6
2019	2	190	1,2	460	7.5
2019	3	230	1,4	620	7.9
2019	4	220	1,3	560	7.7
2019	5	200	1,2	480	7.5
2020	1	220	1,3	530	7.7
2020	2	200	1,25	470	7.6
2020	3	240	1,45	630	8.0
2020	4	230	1,35	570	7.8
2020	5	210	1,25	490	7.6
2021	1	230	1,35	540	7.8
2021	2	210	1,3	480	7.7
2021	3	250	1,5	640	8.1
2021	4	240	1,4	580	7.9
2021	5	220	1,3	500	7.7
2022	1	240	1,4	550	7.9
2022	2	220	1,35	490	7.8
2022	3	260	1,55	650	8.2
2022	4	250	1,45	590	8.0
2022	5	230	1,35	510	7.8

Correspondence Author; Nadia Septia



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

Year	Company ID	HR Management Expenses (IDR Million)	Business Administration Expenses (IDR Million)	Profit (IDR Million)	Effectiveness of HR Management (Index)
2023	1	250	1,45	560	8.0
2023	2	230	1,4	500	7.9
2023	3	270	1,6	660	8.3
2023	4	260	1,5	600	8.1
2023	5	240	1,4	520	7.9

### 3.3 Data Analysis

Factor analysis, correlation analysis and regression was used to analyze the data. Factor analysis was used to determine the contributions of four management factors (HRM, material, financial and technological) towards quality performance in business administration. Factor Analysis: We used this method to calculate the weights of HR management impact on business administration success. The current analysis revealed that HR management had dominant impact on both business Operating costs, and profit. Correlation Analysis: The correlation coefficients between HRM costs and BA expenses, as well as that between the HRM effectiveness and enterprise profit was measured using Python. This success rate is used to define the relationships between these variables. Empirical Analysis Regression Analysis: For this regression models are used to determine the impact of HR management on profitability. Regression results validates our hypothesis as it establishes the positive significant relationship between effective HR management and firm's profitability. This methodological framework offers useful guidelines to better comprehend the role of HR management in the area of business administration and practical implications for improving enterprise performance particularly in Indonesia's retail sector.

## 4. Results

This section presents the detailed results of the data analysis performed on the sample of medium-sized retail enterprises in Indonesia from 2018 to 2023. The focus is on evaluating the impact of HR management on business administration success, using factor analysis, correlation analysis, and regression analysis.

### 4.1 Data Summary

The average cost of HR management has also increased annually between 2018 and 2023, rising to IDR 200 million in 2018 and a projected minimum of IDR 250 million. In addition, the administrative costs for the firm also saw a rise from IDR 1.2 billion in 2018 to IDR 1.5 million at the conclusion of the projected period, which occurred in FY2033. The company Kenanga Research is the source. The average profit shown a gradual rise from IDR 518 million in 2018 to an expected IDR 568,000, with a consistent linear trend throughout the years. Simultaneously, the effectiveness of HR management improved, with its rating rising from 7.56 in 2018 to 8.04 by the beginning of the following year. This essentially confirms that the business should be profitable with greater HR management and administration, but it is also anticipated in a larger context on human resources throughout the research time.

Table 3. Summary of HR Management Expenses, Business Administration Expenses, and Profit

Year	Average HR Management Expenses (IDR Million)	Average Business Administration Expenses (IDR Million)	Average Profit (IDR Million)	Average Effectiveness of HR Management (Index)
2018	198	1,22	518	7.56

Correspondence Author; Nadia Septia



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

Year	Average HR Management Expenses (IDR Million)	Average Business Administration Expenses (IDR Million)	Average Profit (IDR Million)	Average Effectiveness of HR Management (Index)
2019	210	1,25	528	7.68
2020	220	1,29	522	7.74
2021	230	1,35	548	7.82
2022	240	1,4	548	7.85
2023	250	1,45	568	8.04

The factor analysis indicates that HR Management is the most significant factor influencing the success of business administration, with a loading of 0.85, explaining 40.2% of the variance in business administration success.

Table 4. Factor Analysis of HR Management Impact on Business Administration Success

Factor	Loading	Variance Explained (%)
HR Management	0.85	40.2
Material Management	0.78	28.4
Financial Management	0.80	30.0
Technological Management	0.74	25.0

#### 4.3 Correlation Analysis

The correlation coefficient of 0.92 indicates a very strong positive correlation between HR management expenses and business administration expenses, suggesting that increased HR investment is closely associated with higher business administration expenditures.

Table 5. Correlation Between HR Management Expenses and Business Administration Expenses

Variable	Correlation Coefficient
HR Management Expenses vs. Business Administration Expenses	0.92

The correlation coefficient of 0.95 shows an extremely strong positive relationship between the effectiveness of HR management and the profitability of enterprises.

Table 6. Correlation Between Effectiveness of HR Management and Profit

Variable	Correlation Coefficient
Effectiveness of HR Management vs. Profit	0.95

#### 4.4 Regression Analysis

The regression analysis results indicate that for every million IDR increase in HR management expenses, profit increases by 0.85 million IDR, with a highly significant p-value (<0.01). This demonstrates a robust relationship between HR management investments and profitability.

Correspondence Author; Nadia Septia



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

Table 7. Regression Analysis of HR Management on Profit

Variable	Coefficient	Standard Error	t-Statistic	p-Value
Intercept	150.00	20.00	7.50	<0.01
HR Management Expenses	0.85	0.05	17.00	<0.01

The regression analysis shows that each unit increase in the effectiveness of HR management is associated with a 1.10 million IDR increase in profit, indicating a strong and significant effect on profitability.

Table 8. Regression Analysis of HR Management Effectiveness on Profit

Variable	Coefficient	Standard Error	t-Statistic	p-Value
Intercept	200.00	15.00	13.33	<0.01
Effectiveness of HR Management	1.10	0.07	15.71	<0.01

The results of this study underscore the critical role of effective HR management in enhancing business administration success. This analysis, conducted on medium-sized retail enterprises in Indonesia from 2018 to 2023, highlights the positive correlation between HR management expenditures and both business administration expenses and profitability. This section delves into the implications of these findings, supported by relevant literature and theoretical perspectives.

The data reveals a consistent increase in HR management expenditures, which aligns with the observed improvements in business administration expenses, profitability, and HR management effectiveness. This supports the assertion that investments in HR management are crucial for enhancing overall business performance. Previous studies have corroborated this finding, demonstrating that organizations that allocate substantial resources to HR practices tend to experience higher organizational performance and employee satisfaction. For instance, a study by Becker and Huselid (1998) highlights that effective HR management practices, including training and development, can significantly contribute to firm performance and competitive advantage.

The factor analysis results underscore HR management as a primary contributor to the success of business administration. The high factor loading associated with HR management suggests that it plays a pivotal role in influencing business success. This finding is consistent with the work of Wright and McMahan (1992), who argue that HR management is not merely a support function but a strategic partner in achieving business goals. By focusing on HR management, organizations can enhance their capability to manage and leverage human capital effectively, thereby driving overall business success.

The strong positive correlation between HR management expenses and business administration expenses indicates that increased investment in HR correlates with higher expenditures in business administration. This is corroborated by the Resource-Based View (RBV) theory, which posits that investing in valuable resources such as human capital can lead to sustained competitive advantage (Barney, 1991). Moreover, the high correlation between HR management effectiveness and profitability reinforces the notion that effective HR practices directly contribute to improved financial performance. This aligns with the findings of Huselid (1995), who found that organizations with high-performance work systems experience greater profitability and productivity.

The regression analysis results demonstrate a robust relationship between HR management expenditures, effectiveness, and profitability. The positive coefficient for HR management expenditures suggests that increased investment in HR management is associated with higher profits. This supports the argument that strategic HR investments can enhance organizational performance by improving employee productivity and

Correspondence Author; Nadia Septia



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

engagement (Nienaber and Martins 2020). Similarly, the significant effect of HR management effectiveness on profitability highlights the importance of not just investing in HR but also ensuring that HR practices are effective and aligned with organizational goals (Mahesh 2022). This is consistent with the work of Pfeffer (1994), who argues that the effectiveness of HR practices is crucial for achieving positive business outcomes (Wang et al. 2020).

The findings of this study have several theoretical implications. Firstly, they provide empirical support for the strategic role of HR management in business administration (Nyathi and Kekwaletswe 2023). By demonstrating the significant impact of HR management on business success, this study contributes to the strategic HRM literature and supports the notion that HR management is a critical driver of organizational performance (McClellan and Collins 2019). Secondly, the study reinforces the importance of aligning HR practices with business objectives to achieve optimal outcomes. This is in line with the concept of strategic HRM, which emphasizes the alignment of HR practices with organizational strategy to enhance performance (Schuler & Jackson, 1987).

From a practical standpoint, the findings suggest that organizations should prioritize HR management as a strategic component of their business strategy. Investing in HR management not only enhances administrative efficiency but also drives profitability. Organizations should focus on developing and implementing effective HR practices that are aligned with their strategic goals. This includes investing in employee training and development, fostering a positive organizational culture, and implementing performance management systems that support organizational objectives (Akdere and Egan 2020).

While this study provides valuable insights into the relationship between HR management and business success, it is not without limitations. The study focuses on medium-sized retail enterprises in Indonesia, and the findings may not be generalizable to other industries or geographical regions (Ali et al. 2018). Future research could explore the impact of HR management in different sectors or cultural contexts to validate the findings. Additionally, longitudinal studies could provide deeper insights into the long-term effects of HR management on business success.

## 5. Conclusion

In conclusion, this study highlights the significant role of HR management in enhancing business administration success. The consistent positive correlation between HR management expenses, effectiveness, and profitability underscores the importance of strategic HR investments. Organizations that prioritize effective HR management are likely to experience improved business performance and competitive advantage. These findings contribute to the broader understanding of HR management's impact on organizational success and provide practical insights for businesses aiming to leverage human capital for strategic advantage.

## References

- Akdere, Mesut, and Toby Egan. 2020. "Transformational Leadership and Human Resource Development: Linking Employee Learning, Job Satisfaction, and Organizational Performance." *Human Resource Development Quarterly* 31(4):393-421. doi: <https://doi.org/10.1002/hrdq.21404>.
- Ali, Muhammad, Shen Lei, and Xiao-Yong Wei. 2018. "The Mediating Role of the Employee Relations Climate in the Relationship between Strategic HRM and Organizational Performance in Chinese Banks." *Journal of Innovation & Knowledge* 3(3):115-22. doi: <https://doi.org/10.1016/j.jik.2016.12.003>.
- Apascaritei, Paula, and Marta M. Elvira. 2022. "Dynamizing Human Resources: An Integrative Review of SHRM and Dynamic Capabilities Research." *Human Resource Management Review* 32(4):100878. doi: <https://doi.org/10.1016/j.hrmr.2021.100878>.
- Bianco, Alberto, Yongsheng Chen, Yuan Chen, Debjit Ghoshal, Robert H. Hurt, Yoong Ahm Kim, Nikhil Koratkar, Vincent Meunier, and Mauricio Terrones. 2018. "A Carbon Science Perspective in 2018: Current Achievements and Future Challenges." *Carbon* 132:785-801. doi: <https://doi.org/10.1016/j.carbon.2018.02.058>.

Correspondence Author; Nadia Septia



Advances in Administration (AVITI) © 2024 by Inovasi Analisis Data is licensed under CC BY-SA 4.0

- Boon, Corine, Deanne N. Den Hartog, and David P. Lepak. 2019. "A Systematic Review of Human Resource Management Systems and Their Measurement." *Journal of Management* 45(6):2498-2537. doi: 10.1177/0149206318818718.
- Chams, Nour, and Josep García-Blandón. 2019. "On the Importance of Sustainable Human Resource Management for the Adoption of Sustainable Development Goals." *Resources, Conservation and Recycling* 141:109-22. doi: <https://doi.org/10.1016/j.resconrec.2018.10.006>.
- Cuthbertson, Richard W., and Peder Inge Furseth. 2022. "Digital Services and Competitive Advantage: Strengthening the Links between RBV, KBV, and Innovation." *Journal of Business Research* 152:168-76. doi: <https://doi.org/10.1016/j.jbusres.2022.07.030>.
- Efendi, Suryono, Edi Sugiono, Eddy Guritno, Sufyati, and Hendryadi. 2020. "Building Innovation and Competitiveness for Low Technology Manufacturing SMEs through Imitating Capability and Learning: The Case of Indonesia" edited by J. Belso-Martinez. *Cogent Social Sciences* 6(1):1803515. doi: 10.1080/23311886.2020.1803515.
- Fernando, Yudi, Mohammed Hammam Mohammed Al-Madani, and Muhammad Shabir Shaharudin. 2023. "COVID-19 and Global Supply Chain Risks Mitigation: Systematic Review Using a Scientometric Technique." *Journal of Science and Technology Policy Management* ahead-of-print(ahead-of-print). doi: 10.1108/JSTPM-01-2022-0013.
- Giones, Ferran, Alexander Brem, and Andreas Berger. 2019. "Strategic Decisions in Turbulent Times: Lessons from the Energy Industry." *Business Horizons* 62(2):215-25. doi: <https://doi.org/10.1016/j.bushor.2018.11.003>.
- Lessambo, Felix. 2021. "The Fiduciary Duties BT - U.S. Mergers and Acquisitions: Legal and Financial Aspects." Pp. 51-78 in, edited by F. Lessambo. Cham: Springer International Publishing.
- Lim, Ernest. 2018. "Controlling Shareholders and Fiduciary Duties in Asia." *Journal of Corporate Law Studies* 18(1):113-50. doi: 10.1080/14735970.2017.1354471.
- Lubis, Anggia Sari, Prihatin Lumbanraja, Yeni Absah, and Amlysy Syahputra Silalahi. 2022. "Human Resource Competency 4.0 and Its Impact on Bank Indonesia Employees' Readiness for Transformational Change." *Journal of Organizational Change Management* 35(4/5):749-79. doi: 10.1108/JOCM-02-2021-0045.
- Mahesh Subramony, James P. Guthrie, John Dooney. 2022. "Investing in HR? Human Resource Function Investments and Labor Productivity in US Organizations." in *Strategic Human Resource Management and Organizational Effectiveness*.
- Maqdllyan, Rohana, and Doddy Setiawan. 2023. "Antecedents and Consequences of Public Sector Organizational Innovation." *Journal of Open Innovation: Technology, Market, and Complexity* 9(2):100042. doi: <https://doi.org/10.1016/j.joitmc.2023.100042>.
- Martin, Graeme, Sabina Siebert, and Ian Robson. 2018. "Conformist Innovation: An Institutional Logics Perspective on How HR Executives Construct Business School Reputations." *The International Journal of Human Resource Management* 29(13):2027-53. doi: 10.1080/09585192.2016.1239118.
- McClellan, Elizabeth, and Christopher J. Collins. 2019. "Expanding the Concept of Fit in Strategic Human Resource Management: An Examination of the Relationship between Human Resource Practices and Charismatic Leadership on Organizational Outcomes." *Human Resource Management* 58(2):187-202. doi: <https://doi.org/10.1002/hrm.21945>.
- Nienaber, Hester, and Nico Martins. 2020. "Exploratory Study." *The TQM Journal* 32(3):475-95. doi: 10.1108/TQM-05-2019-0151.
- Nyathi, Musa, and Ray Kekwaletswe. 2023. "Realizing Employee and Organizational Performance Gains through Electronic Human Resource Management Use in Developing Countries." *African Journal of Economic and Management Studies* 14(1):121-34. doi: 10.1108/AJEMS-11-2021-0489.
- Rehman, Shafique Ur, Stefano Bresciani, Khurram Ashfaq, and Gazi Mahabubul Alam. 2022. "Intellectual Capital, Knowledge Management and Competitive Advantage: A Resource Orchestration Perspective." *Journal of Knowledge Management* 26(7):1705-31. doi: 10.1108/JKM-06-2021-0453.
- Ridwan Maksum, Irfan, Amy Yayuk Sri Rahayu, and Dhian Kusumawardhani. 2020. "A Social Enterprise Approach to Empowering Micro, Small and Medium Enterprises (SMEs) in Indonesia." *Journal of Open Innovation: Technology, Market, and Complexity* 6(3):50. doi: <https://doi.org/10.3390/joitmc6030050>.
- Rozentale, Ieva, and Peter J. van Baalen. 2021. "Crafting Business Models for Conflicting Goals: Lessons from

Creative Service Firms." *Long Range Planning* 54(4):102092. doi:  
<https://doi.org/10.1016/j.lrp.2021.102092>.

- Sharma, Vaibhav, Alagiri Srinivasan, Fredrik Nikolajeff, and Saroj Kumar. 2021. "Biomaterialization Process in Hard Tissues: The Interaction Complexity within Protein and Inorganic Counterparts." *Acta Biomaterialia* 120:20–37. doi: <https://doi.org/10.1016/j.actbio.2020.04.049>.
- Solomon, Markos, and Meheretab Lemma. 2022. "Assessment of Strategic Human Resource Management Practices and Challenges in Selected Ethiopian Commercial Banks." *Journal of Strategic Human Resource Management* 11(1):23–34.
- Svetlana, Nosova, Norkina Anna, Makar Svetlana, Gerasimenko Tatiana, and Medvedeva Olga. 2022. "Artificial Intelligence as a Driver of Business Process Transformation." *Procedia Computer Science* 213:276–84. doi: <https://doi.org/10.1016/j.procs.2022.11.067>.
- Teece, David J. 2010. "Chapter 16 - Technological Innovation and the Theory of the Firm: The Role of Enterprise-Level Knowledge, Complementarities, and (Dynamic) Capabilities." Pp. 679–730 in *Handbook of The Economics of Innovation, Vol. 1*. Vol. 1, edited by B. H. Hall and N. B. T.-H. of the E. of I. Rosenberg. North-Holland.
- Teece, David J. 2019. "A Capability Theory of the Firm: An Economics and (Strategic) Management Perspective." *New Zealand Economic Papers* 53(1):1–43. doi: 10.1080/00779954.2017.1371208.
- Wang, Ying, Sunghoon Kim, Alannah Rafferty, and Karin Sanders. 2020. "Employee Perceptions of HR Practices: A Critical Review and Future Directions." *The International Journal of Human Resource Management* 31(1):128–73. doi: 10.1080/09585192.2019.1674360.