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Examining the Impact of Human Resource Practices on Organizational Performance: A comprehensive study of Small and Medium Enterprises (SMEs) in Pakistan.

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Abstract: *The study was conducted to examine the relationship between human resource practices and organizational performance. The study was quantitative and correlational research method was used to determine the relationship.The approach used in this study is explanatory and deductive.270 employees selected as a sample of the study.Yamane's formula was used to determine the sample size.Out of 270,200 responses were found usable for analysis after data screening.Close-ended questionnaire was used to collect the data from employees working at SMEs in Karachi (Pakistan) using simple random sampling technique. PLS-SEM (Partial Least Square Structural Equation Modelling) was deployed for analysis.The suggested research model is supported by Resource Based View and Ability Motivation Opportunity-AMO theory.Different types of reliability and validity analysis were also conducted to measure the accuracy of the methods. The results of this study provide strong support for the importance of HR practices in driving organizational performance.HR practices examined were found to have significant positive impacts on organizational performance.*

Keywords: Human resource practices, organizational performance, Small and medium enterprises-SMEs, leadership style, information sharing, training, compensation

Introduction

Nowadays, competitive business surroundings, groups are continuously searching for the methods to improve their overall performance and advantage a sustainable competitive advantage. Human resources have been increasingly recognized as a critical factor in achieving organizational success. This study focuses on understanding how specific HR practices impact organizational performance, both financially and non-financially in small and medium enterprises.As Rouag and Kaddouri (2023) note, people are now considered the generator of productivity surpluses and business development. This shift has led to increased interest in how HR practices can be leveraged to improve organizational performance.While the importance of HR practices is widely acknowledged, there is still a lack of consensus on which specific practices have the most significant impact on organizational performance. This look at targets to deal with this hole by means of analyzing the connection between various HR practices and organizational performance metrics.Previous studies have proven combined results concerning the impact of HR practices on performance and focused on individual HR practices. This inconsistency in findings highlights the need for further investigation in this relationship.This research takes a comprehensive technique via considering a couple of HR practices in SMEs and their impact on each economic and non-monetary overall performance indicators.Moreover, whilst many studies had been performed in Western contexts, there's a need for extra research in various cultural and financial settings. This study contributes to filling this gap by focusing on a sample from various SMEs, potentially offering insights that are applicable to different contexts.The main objective of this study is to examine the impact of specific HR practices on organizational performance in SMEs.

Research questions

1. What is the relationship between HR practices and organizational performance?
2. Which HR practices have the most significant impact on organizational performance?

This research contributes to each principle and practice by means of supplying empirical evidence on the connection between HR practices and organizational performance.From a theoretical perspective, this study adds to the body of knowledge in HRM and organizational performance by using a comprehensive model that includes multiple HR practices and performance measures.From a practical standpoint, the results of this study can help HR professionals and organizational leaders make informed decisions about which HR practices to focus on for maximizing organizational performance in SMEs. This is particularly important in resource-constrained environments where organizations need to prioritize their investments in HR initiatives.

Literature Review

There is a wide range of HR Practices.In this study we have taken 4 HR practices i.e Compensation,Training,Information Sharing and Leadership styles.These HR practices are independent variables and Organizational Performance is considered as dependent variable.It is divided into 2 parts.Financial performance and non-financial performance.

Compensation: Compensation remains an essential HR practice in attracting, motivating, and maintaining personnel. Lee et al. (2021) investigated the location of creative reimbursement applications inside the hospitality enterprise. They found that organizations supplying a mixture of monetary and non-financial rewards, together with career improvement possibilities and work-existence stability projects, professional higher stages of worker pride and organizational commitment. This take a look at highlights the significance of holistic praise structures that cope with numerous additives of employee desires and motivations.

Training: Training and improvement practices have gained renewed attention in the context of fast technological trade and the need for continuous ability upgrading. The study emphasizes the essentialism of training in growing a personnel that may concurrently manipulate contemporary operations correctly whilst also innovating for the future. The goal of implementing structured learning experiences and activities is to improve job-related abilities and skills (Noe, 2017). Online courses, seminars,workshops and on-the-job training are some of the ways that training can be delivered.

Information Sharing and Communication: The importance of powerful statistics or information sharing and communication has been underscored with the aid of current shifts in the direction of remote and hybrid work arrangements.Carnevale and Hatak (2020) discovered that groups with sturdy communication structures and practices had been better able to maintain worker engagement and productivity all through the COVID-19 pandemic. The study highlighted the important role of conversation in preserving organizational environment and overall performance at some stage in instances of crisis and speedy trade.

Leadership Style: Nishii et al. (2022) determined that leaders who fostered an inclusive atmosphere at work had been greater successful in figuring out the benefits of diversity, main to stepped forward team and organizational outcomes. The study underscores the importance of management in growing environments where various views are valued and integrated into organizational approaches.Srivastava et al. (2022) conducted a meta-evaluation of styles of leadership and observed that transformational management had the strongest satisfactory affiliation with worker overall performance and organizational consequences.

Financial Performance: While conventional monetary metrics remain vital, latest studies have highlighted the need to remember a broader range of economic signs and their link to different overall performance dimensions.Gupta et al. (2022) determined that corporations that specialize in financial sustainability, as opposed to quick-time period profit maximization, had been better placed to weather financial uncertainties and keep constant overall performance. They recommend a set of ahead-searching economic metrics that seize an organization's capacity for creating and sustaining value through the years.Carvalho and Maçãs Nunes (2024) advanced a dynamic version of monetary performance that considers the temporal aspects of monetary outcomes.

Non-Financial Performance: Jiang et al. (2021) demonstrated that non-monetary overall performance signs consisting of purchaser satisfaction, employee engagement and innovation potential have been robust predictors of lengthy-term economic overall performance and organizational resilience. Their examine offers empirical help for the balanced scorecard technique and highlights the strategic importance of tracking and coping with non-economic performance dimensions.Pallas et al. (2022) examined the role of intangible assets in driving organizational performance. They found that factors such as brand value, organizational culture, and intellectual property were increasingly important determinants of organizational success, particularly in knowledge-intensive industries.

Relationships between independent and dependent variables

.Malik et al. (2022) conducted a meta-analysis of 212 studies and discovered that the connection between HR practices and organizational performance become normally superb. They emphasized the need for a contingency approach in understanding the effectiveness of HR practices, suggesting that the optimal configuration of HR practices may vary across different organizational contexts.Saridakis et al. (2022) discovered that extraordinary mixtures of HR practices may want to cause high overall performance, emphasizing the significance of considering HR structures rather than man or woman practices in isolation.

Recent studies have supplied new insights into the complexities of compensation structures and their impact on organizational performance.Ferdous et al. (2022) performed a systematic evaluation of reimbursement studies and observed that overall performance-based pay structures generally have a wonderful impact on organizational basic overall performance. In the context of the economy, Jabagi et al. (2021) examined how platform-based totally repayment systems have an impact on worker motivation and performance.

Nieves and Segarra-Ciprés (2023) investigated and determined that comprehensive training applications can enhance a company's potential to stability exploitation and exploration activities, leading to improved performance. In the context of virtual transformation, Chadwick et al. (2022) discovered that organizations investing in digital abilities training for their personnel have been greater a success in enforcing new technology and understanding performance advantages.

In the examination of digital groups, Liao (2021) proved that obvious facts sharing practices have been positively related to team, collaboration and performance.Jiang et al. (2022) examined how statistics sharing practices contribute to knowledge transfer and innovation in multinational businesses. They discovered that companies with robust records sharing cultures had been higher capable of leverage their international understanding sources, main to advanced innovation consequences and standard overall performance.

Schleicher et al. (2023) investigated the relationship between leadership patterns and performance manipulates effectiveness. Study determined that leadership patterns emphasizing non-stop remarks, worker improvement and aim alignment were associated with advanced employee overall performance and engagement.

Hypotheses Development

Based on the above literature, the following hypotheses are proposed:

H1: HR practices affect positively on organizational performance.

This leads to 4 sub-hypothesis.

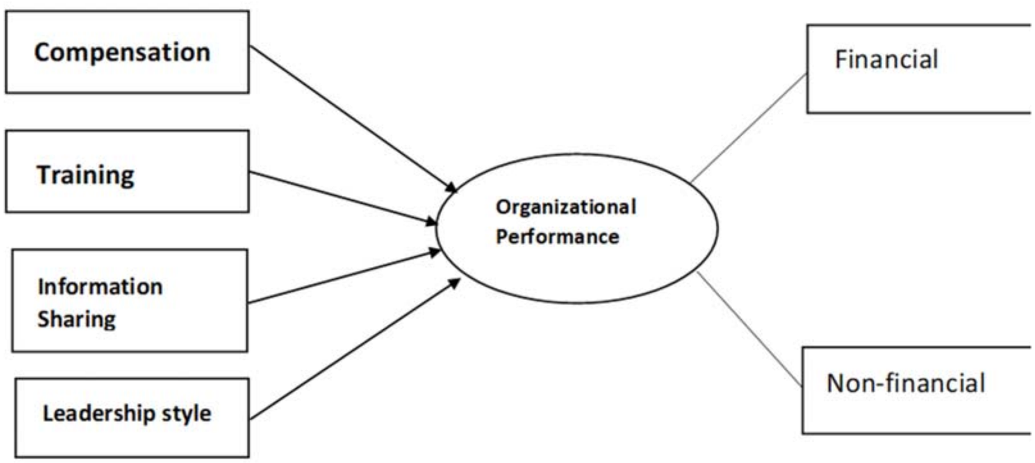
Ha-Compensation has a positive impact on organizational performance.

Hb-Training has a positive impact on organizational performance.

Hc-Information sharing and communication have a positive impact on organizational performance.

Hd-Leadership style has a positive impact on organizational performance.

Figure 1: Conceptual Framework



Theoretical foundation

Resource-Based View (RBV):

The Resource-Based View, at the beginning proposed by using Barney (1991), posits that an agency's inner assets, especially the ones which can be valuable, rare, inimitable and non-substitutable, may be a supply of sustained competitive gain. In the context of human useful resource control (HRM), this idea suggests that effective HR practices can create a completely unique human capital pool that contributes to organizational fulfillment.Cooke et al. (2021) argued that the RBV stays important in explaining how HRM contributes to organization’s overall performance, specifically within the context of virtual transformation.Jiang et al. (2023) also accelerated in this by means of inspecting how HR practices make a contribution to the development of organizational social capital.

Ability-Motivation-Opportunity (AMO) Theory:

The AMO principle, delivered through Appelbaum et al. (2000), suggests that HR practices effect organizational standard performance with the resource of improving personnel' abilities (A), growing their motivation (M), and imparting them with opportunities (O) to make contributions. This concept presents a framework for expertise how wonderful HR practices can artwork together to enhance organizational outcomes.Ogbonnaya and Messersmith (2021) used the AMO framework for examining how excessive-performance work practices have an effect on worker effects and corporation performance. They determined that practices aligned with the AMO version have been positively associated with employee well-being and organizational performance. Their observe highlighted the significance of thinking about both employee effects and organizational overall performance simultaneously, suggesting that the AMO framework can help explain the mechanisms via which HR practices translate into firm-level results

Research Methodology

The study employs a quantitative research,explanatory and deductive approach.The research design used is correlational. 270 employees selected as a sample size.Yamane's formula was used to determine the sample size.Out of 270,200 responses were found usable for analysis after data screening.Data was collected across various small annd medium enterprises-SMEs using convenience sampling. A structured questionnaire was developed based on existing literature and validated scales. The questionnaire included items measuring HR practices and organizational performance indicators. Each construct was measured using multiple items to enhance reliability and validity.The data was analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM), to research complex relationships among variables.

Measures: All items were measured using 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

The items of remuneration was measured by dividing into 2 parts i.e types of remuneration (Balland and Bouvier, 2008:289) consist of 4 items and individual bonuses (Kichou, 2015:178) consist of 1 item.Similarly training was measured by 3 items of Kichou, 2015:181 survey.The 5 items of Sharing information were measured by dividing into 2 parts i.e 3 items of flow of information and 2 items of communication taken from Kmieciak, Michna and Meczynska, 2012:720 survey.Leadership style was measured by 4 items using Meziani, 2012:356 survey.5 items of financial performance were measured using Tian et al., (2021:7); Adesina, 2021:309-310 survey.Similarly 9 items of non-financial performance were measured using Kichou, 2015:201 survey.

Data Analysis: A pilot study carried out with 10 respondents to test the readability and reliability of the questionnaire. Participants have been asked to complete the questionnaire and provide feedback on any gadgets that were uncertain or tough to apprehend. Based on the feedback acquired, minor modifications have been made to the wording of some objects to improve clarity.

Before carrying out the main evaluation, the records changed into screened for missing values, outliers, and normality. No missing values were found in the dataset. Outliers were assessed using box plots and z-scores, and no extreme outliers that could significantly affect the results were identified.Normality was assessed using skewness and kurtosis values. While some variables showed slight deviations from normality, PLS-SEM is robust to non-normal data distributions (Hair et al., 2017), so no transformations were deemed necessary.

Table 1: Demographic Profile of Respondents

Demographic	Frequency	Percentage (%)
Gender		
Male	37	58.73
Female	26	41.27
Age		
Under 25	12	19.05
25--34	26	41.27
35--44	14	22.22
45--54	8	12.7
55 and above	3	4.76

Qualification		
Undergraduate	15	23.81
Graduate	44	69.84
Doctorate	4	6.35
Hierarchical Level		
Entry	11	17.46
Middle	43	68.25
Senior	9	14.29
Tenure/Experience		
Less than 5 years	15	23.81
5 to 10 years	31	49.21
11 to 15 years	10	15.87
More than 15 years	7	11.11

The sample represents a diverse group of respondents in terms of age, qualification, hierarchical level, and experience which enhances the generalizability of the findings.

Results and Findings:

The analysis was conducted using SmartPLS 3.0 software, following the two-step approach recommended by Hair et al. (2017):

- Assessment of the size version (outer model) to evaluate reliability and validity of the constructs.
- Assessment of the structural model (inner model) to evaluate the relationships among constructs and the version's predictive abilities.

Table 2 : Descriptive statistics

Construct	Item	Mean	Std. Deviation	Skewness	Kurtosis
Compensation	TOR1	3.413	0.97	-0.923	0.526
	TOR2	3.905	0.971	-1.082	1.211
	TOR3	4	0.816	-0.717	0.334
	TOR4	4	0.959	-1.215	1.681
	TOR5	3.825	0.935	-0.832	0.489
	TOR6	3.73	1.057	-1.001	0.505
Information Sharing	SI1	3.873	0.917	-0.879	0.734
	SI2	4.095	0.791	-1.357	3.421
	SI3	4	0.909	-1.041	1.194
	SI4	3.952	0.744	-1.344	3.822
	SI5	4.111	0.961	-1.217	1.206
Leadership Style	LSE1	4.095	0.83	-0.866	0.515
	LSE2	4.111	0.799	-1.546	3.923
	LSE3	4.032	0.959	-1.393	2.124
	LSE4	3.984	0.766	-0.84	1.017
	LSE5	4.159	0.647	-0.529	0.919
	LSE6	4.143	0.794	-0.851	0.62
	LSE7	3.778	0.916	-1.439	2.506
	LSE8	3.984	0.934	-1.404	2.327
Training	T1	3.873	0.882	-1.025	1.27

	T2	3.984	0.766	-0.84	1.017
	T3	3.81	1.052	-0.946	0.294
Financial Performance	FP1	3.937	0.99	-1.378	2.074
	FP2	4.079	0.878	-1.166	1.782
	FP3	4	0.797	-1.35	3.167
	FP4	4.095	0.971	-1.367	1.995
	FP5	3.905	0.987	-1.121	1.145
Non-Financial Performance	NFP1	3.952	1.075	-1.394	1.684
	NFP2	4.095	0.921	-1.319	1.807
	NFP3	4.238	0.811	-1.569	3.841
	NFP4	3.952	0.898	-1.25	2.334
	NFP5	4.143	0.774	-1.522	4.298
	NFP6	3.873	1.016	-1.321	1.579
	NFP7	3.825	1.032	-1.148	1.077
	NFP8	3.905	1.08	-1.046	0.385
	NFP9	4.127	0.826	-1.631	4.706

Table 3: Outer Loadings

Construct	Item	Loading
Compensation	TOR1	0.748
	TOR2	0.705
	TOR3	0.787
	TOR4	0.759
	TOR5	0.707
	TOR6	0.819
Information Sharing	SI1	0.861
	SI2	0.77
	SI3	0.805
	SI4	0.744
	SI5	0.707
Leadership Style	LSE1	0.783
	LSE2	0.72
	LSE3	0.88
	LSE4	0.773
	LSE5	0.713
	LSE6	0.738
	LSE7	0.732
	LSE8	0.701
Training	T1	0.703
	T2	0.708
	T3	0.793
Financial Performance	FP1	0.853
	FP2	0.817
	FP3	0.774

	FP4	0.801
	FP5	0.783
Non-Financial Performance	NFP1	0.721
	NFP2	0.81
	NFP3	0.728
	NFP4	0.755
	NFP5	0.722
	NFP6	0.709
	NFP7	0.772
	NFP8	0.719
	NFP9	0.768

Almost all item loadings are above the recommended threshold of 0.7, indicating good indicator reliability.

Table 4: Construct Reliability and Validity

Construct	Cronbach's Alpha	Composite Reliability	AVE
Compensation	0.779	0.845	0.679
Information Sharing	0.738	0.829	0.599
Leadership Style	0.836	0.875	0.673
Training	0.878	0.876	0.505
Financial Performance	0.827	0.878	0.591
Non-Financial Performance	0.839	0.874	0.543

- Cronbach's Alpha: constructs show good internal consistency reliability with values above 0.7.
- Composite Reliability: All constructs meet the threshold of 0.7, indicating good construct reliability.
- Average Variance Extracted (AVE): All constructs have AVE values are 0.5 or above the recommended threshold of 0.5. This suggests that these constructs have no potential convergent validity issues.

Discriminant validity

Table 5: Heterotrait-Monotrait Ratio (HTMT)

Construct	1	2	3	4	5	6	7
1. Compensation							
2. Financial Performance	0.702						
3. Information Sharing	0.817	0.775					
4. Leadership Style	0.858	0.887	0.964	0.803			
5. Non-Financial Performance	0.773	0.924	0.938	0.943	0.96		
6. Training	0.88	0.949	0.846	0.761	0.71	0.818	0.865

- The HTMT ratio should be below 0.90 for conceptually distinct constructs. Few values are below 0.9 and few values are equal to 0.9 showing acceptable.

Table 6: Path Coefficient Table

Relationship	Path Coefficient	T-Statistic	P-Value
Compensation -> Organizational Performance	0.261	6.149	0
Information Sharing -> Organizational Performance	0.243	7.411	0
Leadership Style -> Organizational Performance	0.43	9.908	0
Training -> Organizational Performance	0.082	5.128	0
Organizational Performance -> Financial	0.763	10.635	0
Organizational Performance -> Non-Financial	0.837	18.918	0

- All relationships are statistically significant ($p < 0.001$), providing support for all hypothesized relationships.
- Leadership Style has the strongest impact on Organizational Performance ($\beta = 0.430$), followed by Compensation ($\beta = 0.261$) and Information Sharing ($\beta = 0.243$).

Table 7: R^2 Values

Endogenous Construct	R^2	R^2 Adjusted
Financial Performance	0.582	0.575
Non-Financial Performance	0.700	0.695
Organizational Performance	1.000	1.000

- The R^2 value for Financial Performance (0.582) indicates that the model explains 58.2% of the variance in financial performance, which is considered moderate to substantial.
- The R^2 value for Non-Financial Performance (0.700) suggests that the model explains 70% of the variance in non-financial performance, which is considered substantial.
- The R^2 value for Organizational Performance (1.000) is perfect, which is unusual and might indicate potential issues with the model specification or multicollinearity.

Table 8: f^2 Effect Sizes

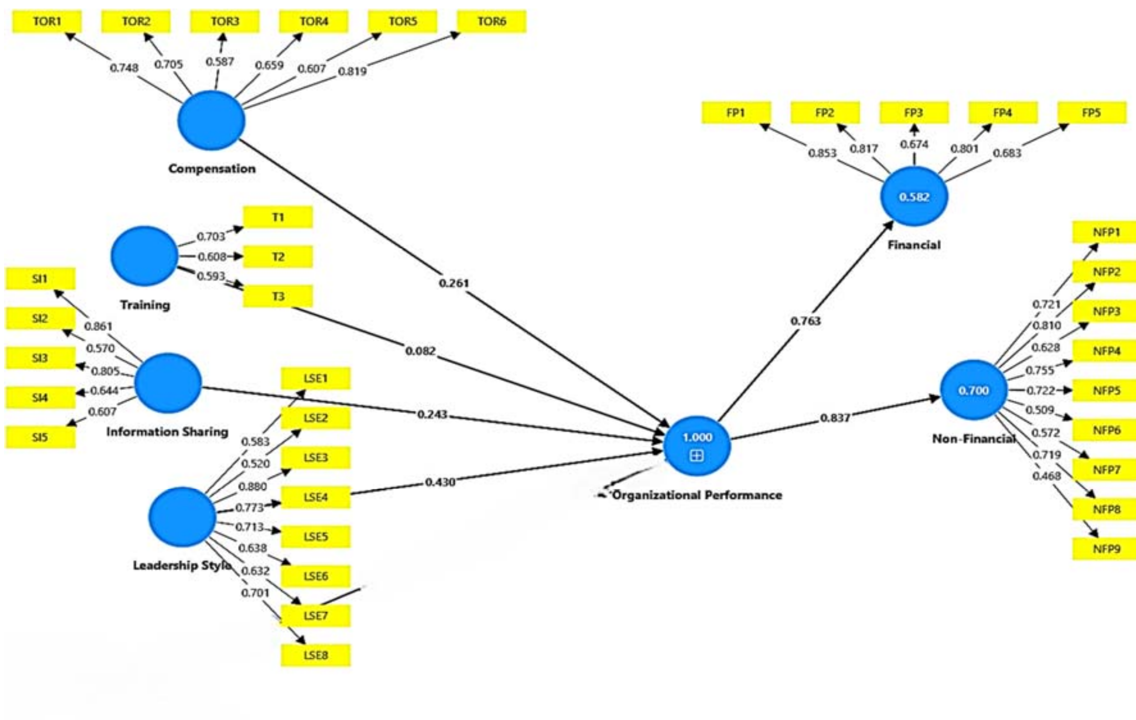
Relationship	f^2 Value	Effect Size
Compensation -> Organizational Performance	127.053	Large
Information Sharing -> Organizational Performance	94.521	Large
Leadership Style -> Organizational Performance	190.55	Large
Training -> Organizational Performance	14.683	Large

Organizational Performance -> Financial	1.391	Large
Organizational Performance -> Non-Financial	2.335	Large

- According to Cohen's (1988) recommendations, f² values of 0.02, zero.15, and 0.35 constitute small, medium, and massive consequences respectively.
- All relationships show very large effect sizes, which is unusual and might indicate potential issues with the model or data.
- The extremely large f² values, particularly for the relationships with Organizational Performance, suggest that these predictor variables have a very strong effect on the outcome variable.

Structural Equation Modelling-SEM

A multivariate method for statistical analysis SEM is used for examining structural relationship between latent constructs and measured variables.



Discussion

The results of this study provide strong support for the importance of HR practices in driving organizational performance. All four HR practices examined (compensation, training, information sharing and leadership style) were found to have significant positive impacts on organizational performance.

Leadership style emerged as the most influential factor (β = 0.430), suggesting that effective leadership is crucial for organizational success. This aligns with previous research highlighting the importance of leadership in shaping organizational outcomes (e.g., Wang et al., 2011).Compensation (β = 0.261) and information sharing (β = 0.243) also showed substantial impacts on organizational performance. This underscores the importance of fair and motivating reward systems, as well as open communication within organizations.Training (β = 0.082) had smaller, but still significant, effects on organizational performance.

Based on the path coefficients and their significance, all hypotheses are supported:

Ha: Compensation has a positive impact on organizational performance. (Supported, $\beta = 0.261$, $p < 0.001$). This relationship helps the idea that properly-designed compensation structures can motivate personnel and decorate organizational results. Hb: Training has a positive impact on organizational performance. (Supported, $\beta = 0.082$, $p < 0.001$) Hc: Information sharing and communication have a positive impact on organizational performance. (Supported, $\beta = 0.243$, $p < 0.001$). highlights the importance of open communication in organizations. This finding supports the notion that information sharing can enhance decision-making, foster innovation, and improve overall organizational effectiveness (Mesmer-Magnus & DeChurch, 2009).Hd: Leadership style has a positive impact on organizational performance. (Supported, $\beta = 0.430$, $p < 0.001$) emphasizes the critical function of powerful management in driving organizational achievement.

Conclusion

Overall, this observe contributes to the growing body of evidence linking HR practices to organizational outcomes and underscores the importance of thinking about both monetary and non-monetary performance measures when comparing the effectiveness of HR techniques.Leadership style, compensation, and information sharing emerged as particularly critical drivers of overall performance. The findings help the strategic significance of human aid control and provide steerage for organizations seeking to beautify their performance through powerful HR practices.There is also a need for further research to refine our understanding of these relationships.

Theoretical implications

1. It provides empirical support for the resource-based view of the firm by demonstrating that HR practices, as intangible resources, can significantly impact organizational performance.
2. The study offers a comprehensive model that examines multiple HR practices simultaneously, allowing for a comparison of their relative impacts on performance.

Practical implications

Organizations should prioritize developing effective leadership, as this has the strongest impact on performance. This might involve investing in leadership development programs and ensuring that leadership practices align with organizational goals.

Limitations anfd Future research.

1. The cross-sectional nature of the data limits causal inferences. Longitudinal studies could provide stronger evidence for the causal relationships between HR practices and performance.
2. The sample size is particularly small, which may additionally restriction the generalizability of the findings. Future research with larger, more diverse samples would be beneficial.
3. The observe relied on self-mentioned measures, which can be problem to common method bias. Future research should include goal overall performance measures and multi-supply records.

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