



SPCRD GLOBAL
PUBLISHING
Sustainable Solutions

READS Review of Economics and Development Studies

Journal homepage: <http://reads.spcrd.org>

ISSN (Print): 2519-9692

ISSN (Online): 2519-9706

Individually Perceived Stress as a Mediator Between High Accomplishment Work Practices and Firm Performance

^a Areeba Khan, ^b Sulaman Hafeez Siddiqui, ^c Sohail Saeed, ^d Asmara Habib

^a Department of Management Sciences, The Islamia University of Bahawalpur, Bahawalpur, Pakistan
Email: areeba.khan@iub.edu.pk

^b Department of Management Sciences, The Islamia University of Bahawalpur, Bahawalpur, Pakistan
Email: sulman.siddiqui@iub.edu.pk

^c Department of Commerce, The Islamia University of Bahawalpur, Bahawalpur, Pakistan
Email: sohail.saeed@iub.edu.pk

^d Department of Management Sciences, Khwaja Fareed University of Engineering and Information Technology, Rahim Yar Khan, Pakistan, Email: asmarahabib14@gmail.com

ARTICLE DETAILS

History:

Accepted 22 March 2020

Available Online 31 March 2020

Keywords:

Evaluation System, Continuing Education, Flexibility, Perceived Stress, Firm Performance

JEL Classification:

P36, P39

DOI: 10.47067/reads.v6i1.196

ABSTRACT

This research paper investigates the mediatory effect of Individually Perceived Stress in the direct relationship of high accomplishment work practices and financial performance of Firm. This research narrates different mechanisms and procedure through which work practices enhances firm performance. Cross Sectional research design is opted for data collection purpose. Data is collected from 500 employees of banking industry and analysis of data is done through Confirmatory Factor Analysis and Multiple Regression Analysis. The analysis of collected data shows that Individually Perceived Stress significantly affects the direct relationship of High-Performance Work Practices and Firm Financial Performance. Stress changes the direction of implemented practices in opposite direction due to which resultant results doesn't match with the desired results. This paper contributes to literature by responding to the long waiting call for explaining importance of stress in high performance work practices and firm performance linkage. This paper also strengthens the literature by adding individual effect of four constructs of High Performance Work Practices. Current research also holds important and valuable implications for governing bodies or managing authorities of institutions.

© 2020 The authors. Published by SPCRD Global Publishing. This is an open access article under the Creative Commons Attribution-NonCommercial 4.0

Corresponding author's email address: areeba.khan@iub.edu.pk

1. Introduction

In current globalization world, firms are compelled to adopt different and unique procedures to keep competitive advantage with them in terms of shareholders, customers and employees. For better and rigorous performance, effective and efficient utilization of available resources is essential in context

of firm. Firm's effective internal control helps firm to take maximum advantage of external openings and selection of best possible available choices (Cheng, 2014). Firm's internal characteristics and control formulate firm's owned values and policies, these values and policies make firm influential in context of other firms (Özçelik, Aybas, & Uyargil, 2016). In internal context of firm, work environment and employees are basic and preliminary concern for firm. As distinctive, highly motivated and competitive employees construct a healthy and positive firm's work environment (Seong, 2011). Successful and substantial firms create healthy and competitive work environment that elevate expertise, upgrade learning level and enlarge image of employees in terms of their performance (Cheng, 2014). Work environment also intimidate employees in putting extra efforts and time for progress of firm.

Employees' distinctive characteristics and competencies place a strategic advantage for firm (Cheng, Huang, Li, & Hsu, 2011). Energetic, devoted, self-assured and sanguine employees formulate a healthy and competitive work environment that withholds standing of firm strong and concrete. In such circumstances external destructive events have no deteriorating effect on groundings of firm (Lengnick-Hall, Beck, & Lengnick-Hall, 2011). Communication fit; horizontally and vertically, among employees of firm and strategic objectives of firm ends up with successful completion of firm's overall growth and performance and also help employees in achievement of their individual goals (Sunder, Sadri, & Sadri, 2014). Employee involvement in firm's ongoing operational decisions and working devise a strategic fit between employer and employee. Employees discipline and management of their work assignment enables the employees to work enthusiastically and actively and help him in timely completion of their assignment.

Apparently it's the firm whose performance is placed on external boards and presented to market and stakeholders, but in true essence it's the employees who are performing, and helping firm to stand firmly in market and among its competitors (Rupp, Wright, Aryee, & Luo, 2015). Prosperity and downfall of firm depend heavily on firm's environment and its employees (Jehanzeb & Bashir, 2013). "To win in the market place you must win in the workplace (Doug Conant)." Bundle of HPWPs are applied to help build synchronization among firm and employees of firm. These practices help employees in understanding firm's overall goals and motivate and encourage them to keep their individual goals in align with firm's goals. This alignment helps firm in achieving overall expected growth (Wei & Lau, 2010). HPWPs elevate expertise, upgrade learning level and enlarge image of the employee in terms of his performance. They also intimidate employees in putting extra efforts and time for firm's benefit (Saridakis, Lai, & Cooper, 2017). Enhancement of employee's expertise and proficiency in skills is done through inclusion of continuing education and training, error free performance evaluation system, participation and involvement in decision making, and flexible work environment (Lai & Saridakis, 2013).

Application of factors of HPWPs is dependent on overall firm's structure and culture (Size of firm, employees of firm). Practices behave different in different work environments; firms apply these practices according to their perception and consideration of work performance while keeping in view behavior of firm's own work environment (Bromiley & Ravi, 2016). In continuation of the above argument, researchers have witnessed a relationship of HPWP and stress, and HPWP and firm performance, but the mediating role of stress in the relationship of HPWP and firm performance is not yet been discussed. This study seeks to fill the gap by finding out "The impact of High Performance Work Practices on Firm performance with mediating effect of Individually Perceived Stress" (Topcic, Baum, & Kabst, 2016). Current research has done major contribution to the HRM literature by discussing and analyzing individual impact of HPWPs on Financial Performance of firm. It also

demonstrates the mediating role of Individually Perceived Stress (IPS) in the HPWP-Firm Performance linkage. Current research also holds important and valuable implications for governing bodies or managing authorities of institutions regarding recruitment and selection of employees. It emphasises that firms should initially strive to recruit educated and energetic persons and then should groom them through proper training. Firms should apply HPWPs in accordance to their internal setup and structure and in liason to overall performance goals of the firm. As these practices stimulate employees individual performance to impact on overall performce of firm.

2. Literature Review

2.1 High Performance Work Practices (HPWPs)

These practices are higher management's stratagem to positively influence overall performance of employees and firm (Combs, Liu, Hall, &Ketchen, 2006). These practices when applied in efficient manner throughout the firm they increase level of firm’s agility, individual's commitment, improve performance level (Chow, Teo, & Chew, 2013), lower employee turnover, enhance creativity and create synchronization among the whole team (Kim & Kang, 2013). These positive developments build satisfaction level of customers and lead towards successful completion of desired firm's goals (Gwaltney, 2013).

Different terminologies for work practices have been used in past; High Performance Work Systems discussed relationship of performance and its related cost. It is quite difficult to streamline a specific bunch of practices that best elaborate the relationship of HPWPs and firm performance. In this context, it is important to state different opinions. Universal approach states that efficient performing HPWPs in one firm can be implemented as it is to other firm, without considering any other context and change (Huselid, 1995). On the other side, Contingency perspective says that firms require different knowledge and skills for overall performance and growth (Ruzic, 2015). Whereas, AMO theory suggests that there are three independent work system constructs that shape employee skills and characteristics and contribute positively to success of firm (Appelbaum, Bailey, Berg, & Kalleberg, 2000). These constructs are; ability of employee, motivation of employees and provision of opportunities for employees to contribute to firm.

Ability of an employee refers to his skills, experience, attitude and knowledge that help him in achieving different goals and fulfilling assigned tasks (Boon, Belschak, Hartog &Pijnenburg, 2014). Continuing education and training are referred to as ability enhancing practice. Motivation is defined as degree to which an individual participates in assigned duties and tasks (Kim et al; 2013). Performance appraisals and evaluation are considered to be one of the ways to increase motivation (Demortier et al., 2014). For provision of opportunities to employees’ different ways are adopted by firms that help employees in participating for the development of firm. Involvement in decision making as opportunity for employees to get involve in firm by all means, practically and theoretically (Boselie, Dietz, & Boon, 2005). Autonomy enhancing activities like flexibility and irregularity provide autonomy to employees at their work place (Schimansky, 2014). These practices help employees in fulfilling their assigned targets without any hindrance and constraint. Current study has opted for the following practices as shown in Table 1.

Table 1 Dimension of HPWPs

Dimension	Practice	References/Resource
Ability	Continuing Education & Training	Sadri, 2014
Motivation	Performance Evaluation System	Bourne & Bourne, 2012
Opportunity	Participation in Decision Making	Kallaste &Jaakson, 2005
	Flexible Work Hours	West & Dawson, 2012

2.2 Firm Performance

Basic aim and objective of any business activity is maximization of profitability. Organizational effectiveness encapsulates all factors relevant to functioning of firm (Guthrie, 2001). Firm's performance is considered to be an integral part of organizational effectiveness (Gupta & Kumar, 2013). It is normally depicted by operational and financial outcome (Bititci et al., 2013). It measures how effectively assets and resources are utilized to obtain best possible outcome. It also checks out engagement level of employees, their work efficacy and knowledge utilization for achievement of desired operational results (Guthrie, 2001). Firm performance is divided into two groups; financial performance and non-financial performance. Financial performance analyzed how well firm is satisfying its stake holders and investors (Gupta & Kumar, 2013). Satisfaction of stakeholders represent performance outcome. Customer satisfaction is also termed as measurement tool for financial outcome, because in current global and competitive business environment customer satisfaction and retention is one of the integral parts of measuring performance (Selvam, 2016). It is strongly recommended to use hybrid of customer- stakeholder perspective. Financial performance is measured in terms of market share, profitability and growth. (Selvam, 2016).

Whereas, non-financial performance is termed as Strategic or Subjective measures of firm's performance (P. J. Richard, Devinney, Yip, & Johnson, 2009). It is measured in terms of customer referral rates (Seong, 2011), revenue per employee, number of employees, employee satisfaction (Retention of the valuable Human Capital), environmental performance, social performance (Seong, 2011) and corporate governance (Selvam, 2016). Wei & Lau (2010) suggested that these two measures serve their own perspectives so should not be treated as alternative of each other. Current study focuses only on financial performance of firm.

2.3 Financial Performance

Market share and growth rate are used as measuring tools for investors and stakeholder's satisfaction (Selvam, Gayathri, Vasanth, Lingaraja, & Marxiaoli, 2016). Market share of firm helps investors and stakeholder's to have relevant and important information regarding firm and their investment proposals and returns (Tsay & Goo, 2006). Share Price, Changes in Market value of shares, Return on Equity calculates firm's numerical position in market. Growth rate shows exact size of firm, what has been added in terms of assets, employees, infrastructure and technology? Overall growth of firm adds economies of scale to firm and strengthen firm's market position. Growth factor is analyzed through market share growth, Asset growth, Net Revenue Growth, Net Income Growth and Return on Assets. Current study has analyzed Return on Assets (ROA) and Return on Equity (ROE) as measurement tools for firm financial performance (Wei & Lau, 2010).

2.4 Individually Perceived Stress

Stress is basically a resultant factor of difference between work burden and capacity or capability of employee to handle it. Stress affects both employee and employer. All levels of firm witness the effect of stress (West & Dawson, 2012). Definition of stress changes with verification of central characteristics; these central characteristics include nature of stress full event and individual response to situation. Widely use criteria to access stress are; Environmental events or experiences (Objective), psychological tradition (subjective) and biological approaches. There are different factors that cause stress like appraisals linked to performance, social evaluation and fear of failure (Wei & Lau, 2010).

Employees perceive work stress as threatening or harm full. This perception causes mental break down or physical collapse. In addition to mental and physical damage stress also results in a financial loss to employee (Hessel, Vandoros, & Avendano, 2014). In work environment, stress is divided into two items a) work content, b) work context. Work content includes factors like, job diversification, job description, and job authority, Whereas work context includes performance evaluation system, work hierarchy and work environment (Leka, Griffiths, Cox, & Organization, 2003). Behavior or reaction of employees towards stressful situation narrates effect level of stress. Employees react to stressful situations differently; one can be demoralized due to this feeling or one may quit the

job or decrease level of commitment. Personality traits have a strong impact or relationship with the perception of stress (Bartley & Roesch, 2011). Individuals with more self-confidence have lesser stress level than the ones with less self-confidence. Current business world strongly favors concept of stress free work, Because decrease in work stress and tension can automatically increase employee's efficiency and effectiveness (Luthans, Avolio, Avey, & Norman, 2007). This increase in employee's individual capacity will confirm overall rise in firm's performance. Researchers are of the opinion that work-related stress badly affects work related feelings. Work related stress causes distortion in employee's working. Mentally exhausted and physically dumped employee damages quality of services (Boshof & Mels 1994).

3. Conceptualization of Hypothesis

3.1 High Performance Work Practices and Firm Performance

Continuing education and learning refers to that blend of resources, expectations and culture which motivate employees to enhance their working skills and capabilities during their course of work with firm (Mallon & Johnson, 2014). Continuing education means an ongoing process of learning which helps firm in building sustainable organization, achieving better results and attracting high caliber talent. Firms with ambitious performance culture pay full attention to employee's improvement needs and make all necessary arrangement for fulfillment of these needs. Development of employees is of paramount importance to achieve desired success level (Coetzee 2014).

For enhancing firm performance, it is compulsory to improve competency level of employees and for improving competency level of employees involvement in learning is recommended (Sonnentag, Niessen, & Ohly, 2004). Learning can be formal as well as informal; both effect level of performance of employees and firm (Tannenbaum, Beard, McNall, & Salas, 2010). Formal learning includes organized and systematic learning whereas informal learning refers to experience based or observational learning. Sources of informal learning are numerous and readily available and proved to be instrumental in enhancing work capabilities of employees (Wang & Noe, 2010). But to make things fruitful for firm it is necessary to utilize combine effect of both formal and informal learning, as single handedly no learning technique can provide maximum benefit. Currently numerous firm's learning and development departments are using old recommended thumb rule of learning "70:20:10 model" (1980). This model specifies that 70% of learning comes from work place environment, 20% through guidelines and criticism and only 10% relates with formal learning classes / training (Kajewski & Madsen, 2012). Researchers have proved that poor management of employee training and development badly dampens overall performance of firm. Properly managed strategies should be undertaken, which leads to successful achievement of firm performance goals (Johnson et al 2012).

H1a: There is a significant relationship between Continuing Education / Training associated and firm financial performance.

Performance Evaluations System also termed as "Managerial Processes" (U. S. Bititci et al., 2011). Basic aim of this system is to comprehend and improve employee's performance. Performance Evaluation System is one of better ways to communicate employees regarding their work direction, their current performance feedback and intimidate them for better performance (Bourne & Bourne, 2012). Researches have demonstrated that if evaluation system is followed by incentives, this makes employees feel as if they are treated fairly (Khosa, Rehman, Asad, Bilal, & Hussain, 2015). This perception enhances their motivational level to perform better, influence their behavior and stimulate improvement action (Bourne & Bourne, 2012). Performance Evaluation system provides higher management with key points in relevance of employee competencies and firm's internal sources

(Koufteros, Verghese, & Lucianetti, 2014). These important points help them in taking strategic decisions to align employee's competencies and firm resources in such a way to have maximum benefit for overall performance of firm thus creating a competitive advantage vis a vis market (Sirmon, Hitt, Ireland, & Gilbert, 2011). These practices help to create a coordination level among different tiers of firm. This coordination blends such a mixture of all resources so to achieve desired goals (Chadwick et al., 2015).

H1b: There is a significant relationship between Performance Evaluation System associated and firm financial performance.

Conflicts arise when there is lack of coordination and difference of interest in management and employees (Lewicki, Elgoibar, & Euwema, 2016). Employee's involvement in decision making process helps firm to increase long term investment. Employees intervention in strategic decision making gives them an authoritative feeling of controlling firm (Pierce, Kostova, & Dirks, 2001).

H1c: There is a significant relationship between Participation in Decision Making and firm financial performance.

Flexibility in work hours is termed as a basic need of employees in current fast moving business world to meet assigned work targets along with family and social life (Brough & O'Driscoll, 2010). Flexibility in work hours not only satisfies employees in terms of their work and personal life but also enhances their abilities and effectiveness towards overall success of firm (Kossek & Michel, 2011). Flexible work hours stimulate positive feelings in employees and increase factor of happiness (Golden, Henly, & Lambert, 2013). This stimulus improves performance of employees and impact positively on their performance.

H1d: There is a significant relationship between Flexible work hours and firm financial performance.

H1: There is a significant relationship between High Performance Work Practices and Firm Financial Performance.

3.2 Mediatory role of Individually Perceived Stress in HPWPs-Firm Performance linkage

Poorly managed and overly emphasized application of HPWPs can produce negative impact on performance of employees. Employees work for more hours and take tension to meet work demands and criteria of performance evaluation system (Wei & Lau, 2010).

Unfair means (inadequate leadership, low salary rise, appraisals without bonuses) adopted by firms to increase profitability of firm has a negative impact on well-being of employees (Judge & Colquitt, 2004). Employees feel depressed if no monetary gain is provided to them. This phenomenon instead of improving numerical value of firm badly destruct the growth perspective of firm (decrease on number of employees) and satisfaction level of employees (Masterson, Lewis, Goldman, & Taylor, 2000). It is observed that motivation and appreciation in short run improve well-being of employee and in long run performance of firm (Boxall & Macky, 2014).

Undue pressure and reliance on HPWPs results in work overload on employees (Green, 2004) which increases level of stress and decreases benefits for employees (Ramsay et al., 2000). Unnecessary pressure on management to provide better and sometimes unrealistic performance goals results in a worse performance. Implementation of procedures to improve firm performance in right direction can

reduce stress level of work environment which will prove to be beneficial for overall growth of firm (Ambrose & Schminke, 2003).

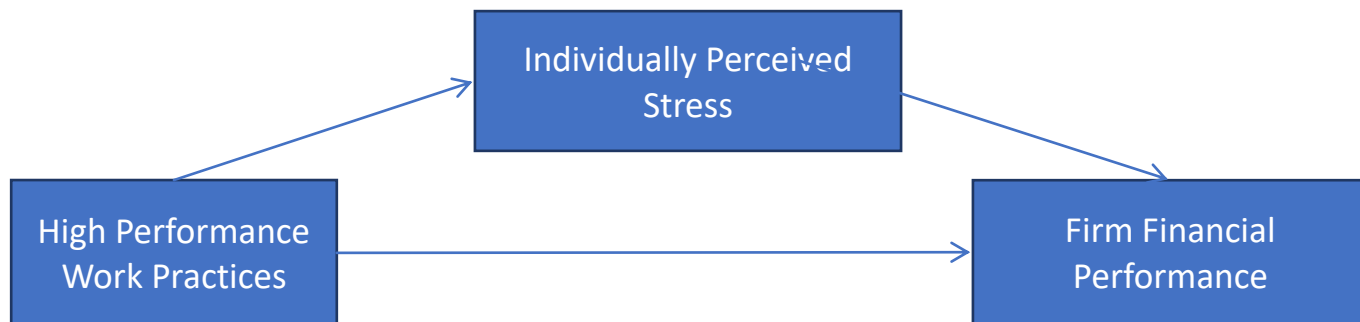
H2: Individually Perceived stress significantly mediates the relationship of High-Performance Work Practices and Firm Financial Performance.

4. Method

4.1 Research setting, sample and procedure

Current research is termed as cross-sectional research and theoretical framework represented in figure 2. Above mentioned hypotheses were tested with the help of data collected from employees of banking industry of Pakistan. Data is composed of responses from 500 employees of different banks in Pakistan. Collected data offers firm-level responses for institutional change occurred due to implementation of HPWPs rated by general banking officers. It also provides information relevant to employee’s perception of different levels of stress and its after effects on employee’s performance. Pakistan Stock Exchange offers yearly consolidated data of institutions in form of financial statements. Financial data for last 10years was obtained from PSX.

Figure 1 Research Model



4.2 Measures

Data from sample respondents was collected through questionnaire. High performance work practices: through considering previous HR literature different items for HPWPs were identified. Researcher opted for those specific constructs that are aligned with contextual framework of paper based on AMO theory (Appelbaum, Bailey, Berg, & Kalleberg, 2000). Resultantly, index composed of four high performance work practices formulated as; Continuing education, performance evaluation system, participation in decision making and flexible working hours. As per discussion in literature, constructs of HPWPs were selected for realization of firm’s policies relevant to firm’s work environment. Respondents answered questions for four mentioned constructs on a 5-point likert scale. To measure firm performance, numerical evaluation was used by the current study, therefore, financial statements were used to measure firm financial performance using indicators like, Return on Asset (ROA) and Return on Equity (ROE) (Wei & Lau, 2010). ROA was calculated by dividing bank’s net income with bank’s total assets and ROE by dividing net income with shareholder’s equity.

5. Results and Analysis

Collected data was analyzed using different statistical methods; reliability analysis, factors correlation matrix, exploratory factor analysis, confirmatory factor analysis and multiple regression analysis. Table 2 shows reliability analysis of applied variables of study. *Cronbach α of variables was more than 0.80 which was higher than cut of point as suggested by Hair et al 2010.*

Table 2 Reliability Analysis of Variables

Variables	Questions / Items	Cronbach α
Continuing Education	7	0.82
Performance Evaluation System	5	0.86
Participation in Decision Making	5	0.95
Flexible Working Hours	9	0.82
Individually Perceived Stress	10	0.80
Overall	43	0.84

Factor correlation matrix as in table 3 and confirmatory factor analysis to test construct validity of items in table 4. CFA before and after drawing covariance of measurement model displays results of goodness of fit indices as per desired level.

Table 3 Factor Correlation Matrix

Factor	1	2	3	4	5	6
1	1.000					
2	.581	1.000				
3	.190	.340	1.000			
4	.383	.577	.387	1.000		
5	.449	.687	.330	.555	1.000	
6	.672	.693	.317	.611	.674	1.000

Table 4 Measurement Model Statistics

Goodness of fit indices	Desirable Range	Measurement Model	
		Before Covariance	After Covariance
Absolute Measures			
χ^2	Nil	561.495	502.989
NC	≤ 5	2.160	1.950
GFI	≥ 0.80	.886	.898
AGFI	≥ 0.80	.858	.871
RMSEA	≤ 0.08	.057	.052
Incremental fit Indices			
NFI	≥ 0.80	.897	.907
CFI	≥ 0.90	.941	.952
TLI	≥ 0.90	.932	.945

6. Hypothesis Testing

Analysis of study was done through measurement of two hypothesis. Hypothesis 1 states impact of four constructs of High-Performance Work Practices on Financial performance of firm through implementation of multiple regression analysis. Results in Table 5 shows that relationship between HPWPs were positively related to firm financial performance with $\beta=.087$ and significance level of 0.161. Second objective of research was to validate mediating effect of individually Perceived Stress on relationship of High-Performance Work Practices and firm Performance. Results of analysis as in Table 5 shows that IPS positively and significantly mediates the HPWPs-Firm Performance linkage.

Table 5 Path Analysis

		Path	Beta	t	sig
Objective I	H1	HPWP→ FP	.087	1.407	.161
Objective II	H2	HPWP→ PS	.294	5.772	.000
		PS→ FP	.122	1.978	.049
		HPWP→ FP	.087	1.407	.161

7. Discussion

Current research has done major contribution to the HRM literature by discussing and analyzing individual impact of HPWPs on Financial Performance of firm. Previous studies have discussed high performance work system and employee creativity (G Tang, 2017). Few studies have explored the relationship of HPWPs on overall performance of firm (Bloom et al., 2012). But they haven't explored the direct relationship of HPWPs on financial performance of firm. Results demonstrate that HPWPs positively impact financial performance of firm.

Secondly, this study demonstrates the mediating role of Individually Perceived Stress (IPS) in the HPWP-Firm Performance linkage. Previous researches suggest that it is crucial to explore the role of IPS in the relationship of HPWP-firm performance (Green, 2004). Motivated to fill the said gap in literature, current study developed and tested hypothesis measuring mediating effect of individually perceived stress in the individual relationship of constructs of HPWPs and firm performance. Results of current study enhances working of previous studies.

Current research also holds important and valuable implications for governing bodies or managing authorities of institutions. First, study has explored employees as crucial success factor in case of customer-service oriented firms. Firms should initially strive to recruit energetic, well-educated and enthusiastic employees and then these employees should be provided with different educational and recreational activities for constant improvement in their creative activities. Second, firms should apply HPWPs in accordance to their internal setup and structure and in liaison to overall performance goals of the firm. As these practices stimulate employees individual performance to impact on overall performance of firm. Third, management should keenly observe and mitigate factors that involve formulating stress among employees. Study strongly supports that phenomena of perceived stress is as harmful as original stress.

8. Limitations and Future Directions

Current study also holds certain limitations; first, data was collected restrictively from banking sector employees whereas future research can be done to explore work practices implemented on employees of different work industries. Second, mediating role of individually perceived stress was analyzed in HPWPs-firm performance linkage, future research can go for exploring level of firm help as moderating variable.

9. Conclusion

Current study contributes to literature by analyzing mediating role of Individually Perceived Stress in the relationship of High-Performance Work Practices and firm financial performance. Study also strengthens the literature by adding individual impact of mentioned constructs of High-Performance Work Practices on Firm performance. Research witnessed that for improvement of overall performance of firm management should consider implementation of HPWPs in liaison with firm's internal environment and structure.

Significance of research was four-fold that contributed both in theoretical and practical perspective. First, investigated the relationship of HPWPs and firm performance in Pakistan. Second, investigated induction of mediating role of IPS in direct relationship of HPWPs and firm performance. Third, provided significant insight about HPWPs and firm performance to management and employees for better understanding of work practices and their effect on overall performance of firm. Fourth, in practical perspective, brought attention towards the fact that there is an immense need of considering employees and their work attitude as part of decision-making process.

References

- Ambrose, M.L. and Schminke, M. (2003). 'Organization structure as a moderator of the relationship between procedural justice, interactional justice, perceived organizational support, and supervisory trust'. *Journal of Applied Psychology*, 88: 2, 295-305.
- Appelbaum, E., Bailey, T., Berg, P. and Kalleberg, A. (2000). *Manufacturing Advantage: Why High Performance Work Systems Pay off*. New York, NY: Cornell University Press
- Baird, L., & Meshoulam, I. (1988). Managing two fits of strategic human resource management. *Academy of Management Review*, 13, 116-128.
- Bartram, T., Casimir, G., Djurkovic, N., Leggat, S., & Stanton, P. (2012). Do High Performance Work Systems influence the relationship between emotional labour, burnout and intention to leave? A study of Australian Nurses'. *Journal of Advanced Nursing*, 68, 1567-78.
- Bititci, U., F. Ackermann, A. Ates, J. D. Davies, S. Gibb, J. MacBryde, D. Mackay, et al. 2011. "Managerial Processes: An Operations Management Perspective towards Dynamic Capabilities." *Production Planning & Control* 22 (2): 157-173.
- Bititci, U., S. U. O. Firat, and P. Garengo. 2013. "How to Compare Performances of Firms Operating in Different Sectors?" *Production Planning & Control* 24 (12): 1032-1049.
- Boselie, P., Dietz, G., and Boone, C. (2005). Commonalities and contradictions in HRM and performance research. *Human Resource Management Journal*, 15(3), 67-94.
- Bourne, M., and P. A. Bourne. 2011. *The Handbook of Corporate Performance Management*. London: Wiley.
- Boxall, P. and Macky, K. (2014). 'High-involvement work processes, work intensification and employee well-being'. *Work, Employment and Society*, 28: 6, 963-984.
- Boxall, P. and Purcell, J. (2003), *Strategy and human resource management*, London: PalgraveMacmillan.
- Boxall, P., & Macky, K. (2009). Research and theory on high-performance work systems: progressing the high-involvement stream. *Human Resource Management Journal*, 19, 3-23.
- Brough, P., & O'Driscoll, M. P. (2010). Organizational interventions for balancing work and home demands: An overview. *Work & Stress*, 24, 280-297. doi:10.1080/02678373.2010.506808
- Chadwick, C., J. F. Super, and K. Kwon. 2015. "Resource Orchestration in Practice: CEO Emphasis on SHRM, Commitment-Based HR Systems, and Firm Performance." *Strategic Management Journal* 36 (3): 360-376.
- Cheng, S. Y. (2014). The mediating role of organizational justice on the relationship between administrative performance appraisal practices and organizational commitment. *The International Journal of Human Resource Management*, 25, 1131-1148.
- Chiu, S., Yeh, S. and Huang, T.C. (2015), "Role stressors and employee deviance: the moderating effect of social support", *Personnel Review*, Vol. 44, No. 2, pp. 308-324.
- Combs, J., Liu, Y., Hall, A. and Ketchen, D. (2006), "How much do high-performance work practices matter? A meta-analysis of their effects on organizational performance", *Personnel Psychology*, Vol. 59 No. 3, pp. 501-528.

- Cox, T., Griffiths, A., & Leka, S. (2005). Work Organization and Work-Related Stress. *Occupational Hygiene, Third Edition*, 421-432.
- Datta, D., Guthrie, J., & Wright, P. (2005). Human resource management and labor productivity: Does industry matter? *Academy of Management Journal*, 48(1), 135-145.
- De Geuser, F., S. Mooraj, and D. Oyon. 2009. "Does the Balanced Scorecard Add Value? Empirical Evidence on Its Effect on Performance." *European Accounting Review* 18 (1): 93-122.
- Gaye Ozeclik, Meryem Aybas, Cavide Clyalgid (2016), High Performance Work System and Organizational Values/ *Procedia - Social and Behavioral Sciences* 235 (2016) 332-341.
- Green, F. (2004). 'Work intensification, discretion, and the decline in well-being at work'. *Eastern Economic Journal*, 30: 4, 615-625.
- Gupta, V., & Kumar, S. (2013). Impact of performance appraisal justice on employee engagement: A study of Indian professionals. *Employee Relations*, 35, 61-78.
- Guthrie, J. P., Flood, P. C., Liu, W. and MacCurtain, S. (2009), "High Performance Work Systems in Ireland: Human Resource and Organizational Outcomes", *The International Journal of Human Resource Management*, 20 (1), 112 - 125.
- Guthrie, J.P. (2001), "High involvement work practices, turnover and productivity: Evidence from New Zealand", *Academy of Management Journal*, Vol. 44 No. pp. 180-190.
- Huselid, M.A. (1995). "The impact of human resource management practices on turnover, productivity, and corporate financial performance." *Academy of Management Journal*. 38: 635-672.
- Jehanzeb, K., and Bashir, A. N. "Training and Development Program and its Benefits to Employee and Organization: A conceptual study." *European Journal of Business and Management* 5, no. 2 (2013): 243-252.
- Judge, T.A. and Colquitt, J.A. (2004). 'Organizational justice and stress: the mediating
- Lazarus, R. S., & Folkman, S. (1984). *Stress, Appraisal, and Coping*. Springer publishing company.
- Markey, R., Ravenswood, K., Webber, D. J., & Knudsen, H. (2013). Influence at work and the desire for more influence. *Journal of Industrial Relations*, 55, 507-526. doi:10.1177/0022185613489393
- Masterson, S., Lewis, K., Goldman, B.M. and Taylor, S. (2000). 'Integrating justice and social exchange: the differing effects of fair procedures and treatment on work relationships'. *Academy of Management Journal*, 43: 4, 738-748.
- Penny, T. (2004), *High Performance Work Practices*, Institute of Employment Studies, Brighton, UK.
- Punia, B.K. and Garg, N. (2013), "High Performance Work Practices in Indian Organizations: Exploration and Employees' Awareness", *Asia-Pacific Journal of Management Research and Innovation*, 8(4), 509-516.
- Ramsay, H., Scholarios, D., & Harley, B. (2000). Employees and high-performance work systems: Testing inside the black box. *British Journal of Industrial Relations*, 38(4), 501-531.
- Sagar, S.S., Lavalley, D., & Spray, C.M. (2007). Why young elite athletes fear failure: Consequences of failure. *Journal of Sports Sciences*, 25, 1171-1184. PubMed doi:10.1080/02640410601040093
- Santos, J. B., Brito, L.A.L., 2012. Toward a subjective measurement model for firm performance. *Braz. Adm. Rev.* 9, 95-117
- Selvam, M. (2016). *Service Efficiency of Pallavan Transport Corporation Limited in Madras (Chennai) City*. Lambert Academic Publishing, ISBN: 978-3-659-89572-2
- Seong, J. Y. (2011). "The Effects of High Performance Work Systems, Entrepreneurship and Organizational Culture on Organizational Performance", *Seoul Journal of Business*, 17(1), 1-36.
- Snape, E. and T. Redman (2010) 'HRM practices, organizational citizenship behaviour, and performance: a multi-level analysis', *Journal of Management Studies*, 47, pp. 1219-1247.
- Tannenbaum, A.S., and Cooke, R.A. (1974), 'Control and Participation,' *Journal of Contemporary Business*, 3, 4, 35-46.
- Wei, L.-L. and C.-M. Lau (2010). 'High performance work systems and performance: the role of

adaptive capability', Human Relations, 63, pp. 1487-1511.

West, M.A. and Dawson, J. (2012), "Employee engagement and NHS performance", available at: www.kingsfund.org.uk/leadershipreview (accessed 17 April 2012).