

# The Impact of Human Resources Management Practices on Knowledge Economy

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**Abstract:** This study examined the impact of human resources management practices on knowledge economy in the Jordanian Telecom Company. The Pfeffer, 1998 study served as the basis for the HRMP variables that were employed in this examination. This study employs the quantitative method for its examination and a questionnaire survey as its research approach. After the surveys were successfully collected, 321 were total. To analyze the collected data, the Structural Equation Modeling (SEM) Tool was used (AMOS). According to the results of the hypothesis analysis, the practices that are used to manage human resources have been determined to have a major impact on the knowledge economy. In addition, the findings indicate that two out of the three independent variables namely, Compensation Policy (CP), and Selective Hiring (SH) serve as significant predictors of the outcome. Whereas the knowledge economy is not affected by job security in any way.

## I. INTRODUCTION

The environment and opportunities in the market consistently change and this affects the operations of the organization. For this reason, human resource department has to consistently engage its employees in its practices and strategies so that the organization could remain relevant and competitive (Evans et al., 2016). For an organization, human resources are regarded as its key wealth because the efficiency of use of material capital and natural resources of the organization is greatly affected by the human resources, namely the qualification, skills and preparedness of these human resources. Hence, Kozlenkova (2014) stated that human resource management is responsible in the establishment of competencies of organization and the inculcation of basic skills to employees, while seeking for ways to maintain such skills by way of performance appraisal and compensation, among others.

The practices of human resource management have been effective in the evaluation of skills and capabilities of those working on organizational strategies and the correct placement of them to increase the overall strategic effectiveness and attain competitive advantage (Noe et al., 2015). Human resources management is effective in carrying out the planning process for Human resources, in selecting and training them, and in devising the incentive systems. Effective human resources management methods can also greatly draw in new hires. Furthermore, the consistency and efficiency of their job are regularly assessed by an efficient human resources management system. (Bouzeron, 2018).

Within the context of organization, 'people' comprise the knowledge, skills, and abilities that is stored within the individuals (Ployhart & Moliterno, 2011). Equally, Ployhart et al. (2014) mentioned that for an organization, the necessitated knowledge, skills, and abilities in the objectives accomplishment are indeed its human capital. As the economy today is grounded upon knowledge, many organizations are moving to the intangible resources as their competitive advantages (Ployhart et al., 2009).

Utilizing facts, information, and experience acquired via education and practice results in knowledge, which enables its possessor to respond to changes in their environment and find innovative solutions to challenges in their area of expertise. Knowledge enables one to diagnose issues, recognize potential answers, and develop workable solutions. Furthermore, knowledge can be formed and lost upon a person's death because it is a component of their character and grows with time. Because of this, contemporary organizations are now interested in gathering knowledge from its sources, organizing and characterizing it, identifying the connections among its elements, storing it, profiting from it, making it available to the end users, and growing and improving them through the application of new knowledge derived from new science and experience. experience (Al-zaahir, 2009).

Knowledge in today's economy denotes information, experiences, research, technology, modern management systems and the skills possessed by people. In other words, knowledge is more than mere information. However, the term new economy or knowledge economy usually would include the two types together, and they share the need for human capital, and it refers to the skills and experiences possessed by human elements (Shara, 2015). Knowledge is a rich and varied synthesis of symbolic structures that transcend information and experiences to a lively effective interaction with human reality with all its repercussions, contradictions and challenges. As a result, the concept of knowledge cannot be reduced to simplified definitions, because knowledge is an intellectual and human condition that is superior to just obtaining information and gaining experience through practice. Equally, knowledge is the formation of a variable of various dimensions, with different facets, with multiple sources and nature, including the information, experiences, judgments and awareness it contains, and the facts that the continuous learning process imparts, generate new fact (Yassin, 2007).

There are two forms of knowledge namely explicit knowledge and implicit knowledge. The former encompasses knowledge that is easily transferred and shared, while the latter is only transferable via training and acquired by way of personal experiences. Notably, the information and communication upheaval has resulted in a global knowledge economy that makes knowledge – specifically the explicit knowledge - easily transferable from one country to the next. On the other hand, personal, tacit knowledge is entrenched within human capital. The flow of knowledge between units or industries is generally in two basic forms namely embodied flow and non-embodied or abstract flow. The former includes knowledge embodied in machines and equipment, while embodied flows include knowledge that is involved in machines and equipment that use of knowledge, and transfer it through scientific and technical literature, consulting, education systems, etc. (Hogan, 2011).

Clearly, knowledge and technology differ conceptually, because technology is knowledge accompanied by the development, design, production and usage of products, processes and services. There are two types of technology namely embodied technology and non-embodied technology. Embodied technology can be exemplified by new or improved products, processes and services, while non-embodied technology is explicit knowledge as in patents, databases, and technical reports. Knowledge spreads in embodied technology and is applied in the knowledge economy framework (Abdullah, 2016; Hogan, 2011). Therefore, this study sought to determine the impact of human resources management practices on knowledge economy in Jordanian Telecom Company.

## **II. LITERATURE REVIEW**

### **2.1 Human Resources Management Practices**

The increased interest towards human resources management has led to the establishment of rules, principles, and instructions for creating the working conditions that match with the needs and desires of employees, aside from guiding their behavior and activity, and improving their skills to increase productivity, leading to increased efficiency and superior quality. In achieving the best human resources and the most efficient people, organizations have attempted to produce a positive work environment to generate effective work, commitment, and loyalty among its employees (Al-Hawary & Shdefat, 2016). Human resources management entails an administrative task involving the provision, development, motivation, and preservation of the essential human resources in terms of quantity and quality, in a manner that increases cooperation and assures the formation of commitment, loyalty, and complementarity, with the goals of both human resource management and the organization in alignment (Bouzeron, 2018). The quality of organizational performance is greatly affected by the human element as this element is a critical production factor. Hence, organization needs to increase their human resource management level, and consider human resource management as priority by directing resources and modern technology towards it (Abu juladaydah, 2018).

Human resource management cannot be easily traded or imitated, and thus, it is considered as a strategic asset. HR policies and practices have hence become a vital source of a firm's competitive advantage in the marketplace. In all activities in all organizations, in management especially, human resources management encompasses a strategic and dynamic integrated system approach whereby personnel needs and the actual potential of human resources match. Through personnel needs characterized by the skills, knowledge, and proficiencies needed in the organization, the number of employees could be determined (Majtán, 2016). The human resource department also oversees the incentives and wages of workers. The department is the body responsible in formulating an appropriate system of wages, incentives, and rewards for employees, to provide employees with the job and material security, which in turn would lead to job commitment and increased performance. Transportation and promotion are other areas of responsibility of human resource management, with the purpose of enticing or driving out employee expertise and capabilities. Promotions are used to motivate employees to maintain their current performance. Additionally, the human resource

department is responsible in the formulation and implementation of human maintenance programs that address the physical, social and health needs of employees, to improve their life quality. This can be achieved through the provision of a conducive and safe work environment for the employees (Aloqaily&Battour, 2020). According to (Yin et al. 2019), thorough and efficient HR management could address employee concerns by demonstrating the appropriate level of care. Good human resource management (HRM) can serve as a link or bridge between an employee's performance and the policies and goals of the business. According to Ozkeser (2019), HR can assist employees perform better by knowing their requirements and motivating them to participate in the creative activities of the company.

The system of human resource management (HRM) is made up of rules, practices, and a philosophy (Sadek, 2016). Human resource management practices are designed to enhance employee performance in support of an employer's strategic objectives. They are a strategic approach to the successful management of people in the business to obtain a competitive advantage (Noe et al., 2017). The human relations movement of the early 20th century produced HRM when researchers started recording methods of generating commercial value via the strategic management of the workforce (Rotich, 2015). Assessing an organization's performance is the practice of HR management. The HR management strategies address both external issues to guarantee an organization's expansion and internal issues that may contribute to a healthy work environment (Wu et al. 2020). According to (Abdullah et al. 2020), the efficient application of HR management could resolve difficult and crucial problems during the formulation of marketing strategies. An HR professional's job is to find candidates and give them the necessary training so they may become valuable members of the company's workforce. Ackerman and Heggstad (2019) assert that effective use of human resources can lower total costs while raising performance.

### **2.1.1 Compensation**

According to Afriyie, et al. (2020), compensation is the form of pay or incentive given to an employee for performing services for an employer. It is often based on wages, salaries, incentives, or bonuses. Afriyie, et al. (2018) viewed compensation as an outcome in the exchange among employees and themselves as an entitlement for being an employee of the organization or as a reward for a job well done. It does not necessarily mean that anyone who gets paid has done the job well. Employees may not live up to expectations but can still get paid because of the Trade Union Congress (TUC) laws and regulations (Qureshi& Sajjad, 2015). Camuffo, et al. (2019), affirmed that an employee is compensated based on his/her skills, knowledge, experience, and education.

Employee compensation includes salary and wages, benefits, bonuses, and additional perks. Salary and wages refer to the regular pay employees receive for their work. Benefits include insurance, retirement plans, and various types of leave. Bonuses are additional payments for meeting or exceeding goals. Additional perks can include company-provided lunches, on-site parking, flexible work schedules, professional development opportunities, and more (Werf, 2022).

### **2.1.2 Job security**

According to Libert et al. (2020), job security and worker trust are related. Employees are more likely to be satisfied and loyal to the organization through their work when they feel safe at work. According to Prabhu et al. (2020), having a secure employment has mutual benefits. People claim that in order for workers to feel safe at work, the employer needs to give them confidence that their jobs are secure. The workers themselves won't feel safe till then. If staff members are more dedicated to enhancing their work, the organization may have advantages. "Job security" describes human resource management (HRM) practices that prioritize providing a risk-free work environment for all workers. The measures a business takes to ensure the health and safety of its employees are referred to as safety at work. Businesses that prioritize workplace safety foster an atmosphere where employees feel respected, safe, and confident in their own physical and emotional well-being. It's critical to do routine risk assessments, maintain infrastructure and equipment, and train employees on safety procedures in order to achieve this goal. Ensuring the safety of employees also boosts productivity across the board for the company. Ensuring the safety of employees also boosts productivity across the board for the company. People are more likely to be enthusiastic about their occupations and the tasks they accomplish when they feel safe and secure at work. Companies that implement safety measures also report a decrease in employee turnover, absenteeism, and workers' compensation expenses. Businesses may demonstrate to their staff that they value them by making investments in their safety, which will increase employee satisfaction and encourage them to stick with the company. It might be simpler to abide by health and safety laws and regulations at work with the help of this tool. The tests' findings demonstrate that, when provided by the company, job security has a significant impact on how well an organization does its duties.

### **2.1.3 Selective Hiring**

The term "selective hiring" describes hiring practices that prioritize finding the most qualified candidates (Lopez et al. 2005). In addition to facilitating person-organization fit in terms of beliefs, objectives, and personality, it guarantees that the chosen personnel have the knowledge and abilities required for the position (Chang, et al. 2011). selective hiring are two ways to conceptualize selective hiring. Selective hiring is the practice of drawing in potential employees with the necessary abilities so they can apply for jobs that the company has posted. Making sure the right individuals are in the right location, with the necessary skills and knowledge, and who can blend in with the organization's culture and climate is the main goal of selective hiring. Selective hiring boosts organizational effectiveness, lowers turnover, boosts employee productivity, and produces profits. Sales growth is a direct result of selective hiring. Effective hiring promotes economic performance and results in the production of high-quality goods (Butali and Njoroge, 2020).

### **III. KNOWLEDGE ECONOMY**

Nonaka (1997) defined Knowledge as an interaction between tacit knowledge and the skills and ideas it contains, which the individual acquires with the apparent knowledge resulting from the interaction with the external environment, and it can be observed that knowledge is the most important asset of the organization. Knowledge is the outcome of the use of data, information, and experience obtained through learning and practice, which enables its possessor to respond to the developments facing him, and makes him more able to reach better solutions to the problems that fall within his field of knowledge. Through it, a person can diagnose problems, identify alternatives, and reach good solutions. And because knowledge increases with the passage of time and forms part of the person's personality, it can be formulated and lost with the death of the person. Therefore, modern institutions have been interested in extracting knowledge from its sources, coding and characterizing it, defining the relationships between its components, storing it and providing mechanisms for its retrieval, benefiting from it, making it available to the ultimate beneficiary, developing it, and increasing it by benefiting from the new knowledge emerging from new science and experience. The conviction of individuals and institutions of the need for knowledge has increased. Furthermore, owing to its vital importance in the lives of individuals and institutions, the revolution of computers and communications and the wide openness among nations have increased the need for knowledge in all fields, especially in the field of decision-making (Al-zaahir, 2009).

Knowledge representations can be distinctly applied in the form of explicit and implicit knowledge, both of which hold their own significance and benefit the overall knowledge management. According to Polanyi (1998), people possess a lot of knowledge but are unable to transmit it. Explicit knowledge is considered to be the basic form of knowledge that mainly comprises of easy to articulate information. Explicit knowledge is the result of processing, organizing, structuring, and interpretation of data, and so, explicit knowledge can be easily recorded and stored. Moreover, explicit knowledge is easy to pass along since it is accessible and written down, thereby easing communications in the world of knowledge management. Some examples of explicit knowledge include company data sheets, research reports, working papers etc. which can be easily found on the knowledge management platforms of an organization. The main benefit of explicit knowledge is that it assists in the understanding and analysis of rational knowledge that is easily available through multiple sources (McInerney, 2002).

On the contrary, implicit knowledge refers to the practical application of explicit knowledge which can be present all around the organizations. For instance, when team members in an organization are inquired on how a particular task has to be performed, it sparks conversation about a range of options which can assist in completing the task. The potential outcomes are also discussed which leads to a thoughtful process, enabling the determination of best course of action. This sharing of knowledge and skills are known as implicit knowledge. These also comprise knowledge and skills that are transferable from job to job thereby enhancing the efficiency of knowledge in an organization (Al-Fehaid & Shaili, 2021). In this regard, knowledge is divided into three types as follows (Badir, 2010):

1- Data: The most important types of knowledge are those that are available in the organization's databases, and they are limited to information about products, people, events, and other things that are part of the organization's current environment. Data warehouses hold very little information about the future.

2- Intellectual capital: It includes the results of research and development processes, patents and copyrights. It also provides an important source of future growth, as the intellectual capital that the organization possesses, which it was not able to benefit from in the past, may be a source of inspiration and innovation now or in the foreseeable future.

3- Experience: The third category of knowledge, which suffers from greater difficulties in its acquisition, is the experiences of the employees of the organization. Individuals know many things and an organization that does not

suffer from labor leakage possesses huge amounts of knowledge, if only it could know how to access it. On the contrary, an organization that lost part of its intellectual wealth every time one of its employees leaves his work loses a lot.

There is yet a universal definition of knowledge economy (Bontis, 2004; Wood, 2003). In describing the knowledge economy, Druker (1998) stated that it comprises the presence of knowledge management and knowledge workers at the expense of manual workers. Worded differently, knowledge economy is a conversion from brawn to brain. Equally, knowledge economy is mostly related to high skills/high performance/high value-added scenario for firms and countries to compete in a globalized economy (OECD, 1996; APEC, 2000). The knowledge economy is also linked to knowledge-intensive industries where knowledge becomes key capability, as can be exemplified by health care sectors and the internet companies (Bankes & Builder, 1992; Bolisani&Bratianu, 2017; Bolisani&Oltamari, 2012).

As the knowledge economy is factored by knowledge, it stimulates innovation, initiative, entrepreneurship, and dynamism. Notably, in the global economy, when the development paradigm is altered, there will be an unexpected increase in the value of science and education for social advancement. Considering the newest trends in the global development of the emerging economies, knowledge-based economy establishment should become a focal point, and hence, human skills development should be prioritized focusing on education, vocational training and science. This will allow the integration into the rapid globalization processes. Additionally, the knowledge economy is expected to intensify the increase of new knowledge and globalization of economic activities. The intensification of knowledge is attributed to the dynamic information and technology revolution. The business world has been transformed by knowledge-based economy through the re-assessment of innovation function as a key production process, and also as a vital factor in business success (Skrodzka, 2016).

The impact of the knowledge economy is comprehensive. According to Lüthi et al. (2011), knowledge economy is an economic element in which highly specialized knowledge and skills are tactically coalesced from various portions of the value chain to craft innovations and preserve competitive advantage. Nicolescu (2006) additionally described the knowledge economy as knowledge revolution in base material, capital, products, and production factors that are vital for the economy. The knowledge economy also transforms the economic processes in which knowledge creation, selling, acquisition, learning, stocking, development, division and protection become key for profit achievement and for the guarantee of longstanding economic sustainability.

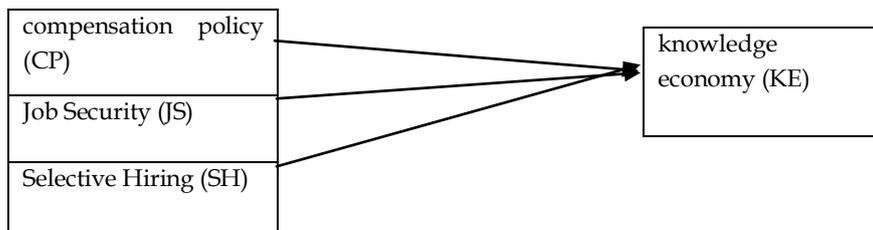


Figure 2.1. Research Model

#### IV. RESEARCH METHODOLOGY

The population of the current study consisted of all Jordanian Telecom Company employees. As per the 2020 annual report of Jordanian Telecom Company, the target population size for this study was 1421, as there were 1421 employees working for the company. see Table 4-1.

Table 4-1. **Research Population**

Governorate	No. of employees
HEADQUARTERS	499
AMMAN	661
AJLOUN	6
IRBID	91
JERASH	7
AL-MAFRAQ	14
AL-BALQ'A	16
MADABA	15
AL-ZARQA	38
AL-AQABA	22
AL-KARAK	31
MA'AN	12
AL-TAFILAH	9
TOTAL	1,421

The study sample was chosen using a stratified random sampling technique. This approach includes a stratification procedure designed to reduce sample error and guarantee improved representation by incorporating all pertinent subgroups. Whereas heterogeneity occurs between strata, homogeneity within strata ensures or even improves the accuracy of estimations. Accordingly, stratification was defined by Gay and Diehl (1996) as the process of first dividing the population into a variety of subgroups, then taking a sample from each group. Stratification guarantees that the sample is distributed in accordance with the stratifying criterion that is comparable to the population, according to Hair et al. (2007). In determining the size of the sample, this study followed the recommendation of Sekaran (2003), and so, for the population size of 1421, the minimum sample size would be 321. The finalized sample size was 322. The details of the study sample are shown in Table 4-2.

Table 4-2. **Research Sample**

Governorate	Number of questionnaires
HEADQUARTERS	113
AMMAN	149
AJLOUN	1
IRBID	21
JERASH	2
AL-MAFRAQ	3
AL-BALQ'A	4
MADABA	4
AL-ZARQA	8
AL-AQABA	5
AL-KARAK	7
MA'AN	3
AL-TAFILAH	2
TOTAL	322

The questionnaire was used in this study, to collect the data about the independent and dependent variables, The independent variable was HRM practices represented by (Compensation policy, Selective hiring, and Job security). was measured by 24 items, adapted from (Pandey, 2018), and the items were equipped with a 5-point Likert Scale (1 strongly disagree, 5 strongly agree). while the dependent variable Knowledge economy was measured by 7 items adapted from (Hawari & Al-Bahi, 2018).

**V. DATA ANALYSIS & FINDINGS**

Out of the 321 questionnaires collected, 155 male responses (48.3%) and 16 female responses (651.7%) were deemed relevant. The majority of the study's sample is female. 35.8% of respondents held diplomas, 23.7% held master's degrees, 7.5% held Ph.D.'s, and 33% held bachelor's degrees. 9.3% of respondents had more than 15 years of work experience, 25.5 percent had 10 to 15 years, 29.9% had 5 to 10 years, and 35.2 percent had less than 5 years, based on their employment experience. We also asked about the respondents' jobs. Directors made up 25.2%, deputy directors made up 19%, department heads made up 11.5%, and employees made up 44.2%.

**Table V-1. The outcomes of the direct effects of the variables that were hypothesized.**

Path	Unstandardized Estimate		Standardised Estimate	critical ration (C.R.)	P-value	Hypothesis Result
	Estimate	S.E.	Beta			
CP → KE	0.163	0.055	0.168**	2.936	0.003	H1) Supported
SH → KE	0.11	0.05	0.139*	2.183	0.029	H4) Supported
JS → KE	0.021	0.047	0.029	0.451	0.652	H5) Rejected

\*p<0.05, \*\*p< 0.01, \*\*\*p< 0.001

In Table 5.1, with the exclusion of the path from Job Security (JS) on Knowledge Economy (KE), the remaining paths from Compensation Policy (CP) and Selective Hiring (SH) on Knowledge Economy (KE) appeared to be statistically significant as their p-value was smaller than the standardized significant level of 0.05. H1, H2, were supported. On the other hand, H3 was rejected as its p-value was greater than 0.05.

Notably, Compensation Policy (CP) was the strongest predictor of Knowledge Economy (KE) with the standardised path coefficient of 0.168, followed by Selective Hiring (SH) with the standardised path coefficient of 0.139.

**H1) Compensation Policy (CP) has positive effect on Knowledge Economy (KE)**

A positive effect of Compensation Policy (CP) on Knowledge Economy (KE) was proposed in the model, and the achieved Beta was 0.168, which affirmed a positive relationship between the constructs. Hence, the increase of Compensation Policy (CP) by 1 standard deviation will increase Knowledge Economy (KE) by 0.168 standard deviation. Compensation Policy (CP) therefore affects Knowledge Economy (KE) of Telecom Company positively. Compensation strategy can attract, motivate, retain, and satisfy employees, increasing satisfaction and employee retention, and this affects KE positively. Such finding was also mentioned in Zakaria et al. (2018) and Pandey (2020).

**H4) Selective Hiring (SH) has positive effect on Knowledge Economy (KE)**

Selective Hiring (SH) was expected to positively affect Knowledge Economy (KE), and the achieved beta was 0.139, which affirmed a positive relationship between both constructs. Hence, the increase of Selective Hiring (SH) in standard deviation by 1 point will increase Knowledge Economy (KE) by 0.139 standard deviations. Hence, the selection process should focus on finding candidates that can be valued assets to the organization, facilitated by diversified thinking and innovative behavior. This will impact Knowledge Economy (KE) positively. This finding is in line with Pandey (2020), Anwar, and Abdullah (2020).

#### **H5) Job Security (JS) has positive effect on Knowledge Economy (KE)**

Job Security (JS) and Knowledge Economy (KE) were found to have non-significant direct relationship, with the following details: path coefficient = 0.029,  $cr = 0.451$ ,  $p\text{-value} = 0.652$ . H5 was hence rejected. It can be deduced that in Jordanian Telecom Company, Knowledge Economy (KE) was not affected by Job Security (JS). Interestingly, Job Security (JS) and Knowledge Economy (KE) have been found to have significant linkage in past studies like Daud (2017) and Abolade (2018). The contradicting result in this study may be linked to company downsizing due to economic crisis, and so, employees have no job security. In fact, the regulatory provisions of Jordanian Telecom Company have been unclear when it comes to job security.

### **VI. CONCLUSION**

This study mainly explored the impact of human resources management practices and the knowledge economy of Jordanian Telecom Company. Accordingly, four out of five practices of human resources management appeared to affect the knowledge economy significantly. They are (Compensation policy and Selective hiring), where Job security does not have an effect on the knowledge economy. Based on the results, Jordanian Telecom Company should increase their standard and goal levels to be in line with the company's vision. The use of selective hiring assures fairness to the employees and compensation schemes while assuring the alignment of the interest of both the employee and the organization. Additionally, the use of benefit schemes for all employees demonstrates that the employees are valued and trusted. Furthermore, the assurance of job security may make employees feel secure in their job and feel valued in the organization. The link between best human resources management practices was explored in this study based on the work of Pfeffer and the knowledge economy, and the results show that HR practices discretely and on the whole are positively linked to the knowledge economy.

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