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Human resource strategy and firm performance in Pacific Rim countries

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Pages 1308-1332 | Published online: 17 Feb 2007

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Abstract

This paper examines the impact of high-performance work system (HPWS) techniques on organizational performance in four East and Southeast Asian economies that have been at the forefront of Asia's rapid development. All now face considerable competitive pressures from newer emerging markets (e.g. China, India, Vietnam, Eastern Europe) and thus experience many of the same sources of uncertainty from globalization as more economically developed countries, especially in the period following the 1997 Asian financial crisis. Many companies in Korea, Taiwan, Singapore and Thailand are experimenting with features of American-style high-performance work systems. We collected data from nearly 700 companies in the region, both subsidiaries of MNCs (American, Japanese and European) and locally owned firms. Statistical techniques were used to measure the effects of HPWS techniques on perceived financial performance. In general, the results indicated HPWSs worked effectively, even

under tremendously variable conditions. Most interesting is the finding that use of HPWS techniques in locally owned firms apparently has at least a marginally greater impact on firm performance than when used in MNC subsidiaries.

Keywords:

HR strategy	high performance		work system	firm performance	Asian countries
multinational corporations		globa	lization		

Notes

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