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Human resource strategy and firm performance in Pacific Rim countries

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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 | globalization

Notes

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