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INTEGRATING THEORETICAL PERSPECTIVES IN STRATEGIC HUMAN RESOURCE MANAGEMENT: A MODEL FOR BUSINESS SUCCESS

Dr. Elma Sibonghanoy Groenewald¹, Dr. Sahar Latif Rana², Muhammad Jawwad Khan³, Afshan Bibi⁴, Dr. Coenrad Adolph Groenewald⁶, Shamail Raza⁷, Fauwaz Fahad Alrashid⁸

¹CEO, SG Virtuosos International, Executive Department, Nha Trang, Vietnam

Email: elmasgroenewald@sgvirtuososinternational.com

ORCID: <https://orcid.org/0000-0001-7813-2773>

²Assistant Professor, Department of UE Business School, UE Business School, Division of Management and Administrative Sciences, University of Education, Bank road Campus,

Lahore, Pakistan, Email: sahar.latif@ue.edu.pk

³Lecturer, College Education Department, Government of Sindh, Pakistan,

Email: jawwadkhanms@gmail.com

⁴SST (G), Department of Management Sciences, Sardar Bahadur Khan Women's University Quetta, Pakistan, Email: afshanbaloch88@gmail.com

⁴Consulting Director, SG Virtuosos International, Executive Department,

Cape Town, South Africa, Email: dolfgroenewald@sgvirtuososinternational.com

ORCID: <https://orcid.org/0000-0002-2394-6347>

⁷Master of Business Administration In HRM, Department Of Management Sciences, Lahore College For Women University, Email: Shamailrazza@Gmail.Com

⁸Associate Professor, Department of Surgery, College of Medicine, Ha'il University,

Email: fa.alrashid@uoh.edu.sa

ABSTRACT

Background: Strategic Human Resources Management (SHRM) has garnered significant attention due to its potential impact on business outcomes. However, despite numerous studies, a clear understanding of the relationship between human resource strategy and business success remains elusive.

Literature Review: This research paper reviews the literature on the impact of human resource policies on business outcomes, exploring various theoretical perspectives such as Universalist and Contingent approaches. Despite diverse approaches, a coherent understanding of this relationship is lacking.

Theoretical Perspectives: The study integrates two key theoretical perspectives: the Theory of Resources and Capacities and Behavioral Theory. The former emphasizes the creation of human capital as a source of competitive advantage, while the latter underscores the importance of employee attitudes and behaviours in achieving superior results.

Proposed Model: The proposed model incorporates six hypotheses examining the relationship between human resource systems and business outcomes, either directly or through the mediating effect of human capital or human resources results. The model outlines variables related to human resources practices, human capital, and result indicators.

Empirical Analysis: Through hypothesis testing and empirical analysis, the study finds practical support for the positive influence of high-performance human resource systems on business outcomes. It also identifies the mediating role of human capital and human resources results in this relationship.

Discussion: The research contributes to understanding the complex dynamics between human resource strategy and organizational success. It underscores the importance of integrating theoretical perspectives and empirical evidence to develop comprehensive models for SHRM.

Conclusion: While the study provides valuable insights, limitations such as sample size and cross-sectional data highlight the need for further research to validate and expand upon these findings. Future studies should aim to overcome these limitations and explore additional factors influencing the effectiveness of human resource strategies.

Keywords: *Human Resource Strategy, Theory of Resources and Capacities, Behavioral Theory, Business Results, Competitive Advantage*

1. INTRODUCTION

Strategic Human Resources Management has experienced significant development in recent years. Thus, if we review the literature, we can find many works that analyze how human resources policies positively influence business results. We address this point in section 2 of the presented work. Many works examine how different human resources policies positively impact business results. Approaches such as the Universalist, the Contingent or the Situational try to clarify this relationship. Among the theoretical bases that

support them, the Theory of Resources and Capacities stands out, whose foundations lie in creating the human capital company. Behavioural Theory advocates that improving results, in addition to a highly educated and trained workforce, requires certain behaviours and attitudes to be manifested. We review these two theories in section 3 (Bibri, Krogstie et al. 2024).

This work is justified by the fact that in the literature, despite the variety of studies, approaches adopted and methodology used, the relationship between human resources strategy and business results is not resolved. This is an empirical research proposal that aims to integrate the main theoretical perspectives from which the research that analyzes the impact of human resources strategy on business results has been articulated. We intend to explore how and under what conditions the Human resources strategy can become a source of competitive advantage. To achieve this objective, we propose an integrative model along the lines offered by. The model is sufficiently stated in section 4. Our model contains six hypotheses that aim to analyze the relationship between the human resources system and business results, either directly or through the moderating effect of human capital or human resources results (motivation). , work environment, job satisfaction, turnover and absenteeism) (Buehler, 2024).

In section five, we describe the different variables we will use in the model, differentiating those that refer to human resources practices, those that refer to human capital and those related to result indicators. After contrasting the different hypotheses in section 6, we reach the following conclusions (Crosland, Ho et al. 2024):

- The use of high-performance human resources systems positively influences business results.
- This relationship, in line with the Theory of Resources and Capacities in its dynamic aspect - from which it is recognized that there are intermediate variables that explain how human resources influence the results - is produced through the improvement of the organization's human capital.

- Furthermore, in the same way, we have found empirical support for the Behavioral Theory since the human resources strategy directly influences employees' attitudes, which translates into superior results.

2. IMPACT OF HUMAN RESOURCES MANAGEMENT ON BUSINESS RESULTS

Since the 1990s, numerous works have emerged that empirically analyze how companies manage their human resources conditions their results, a circumstance that, as previously indicated, constitutes one of the characteristic elements of the strategic approach that has acquired the Human Resources Department in recent years. Among the contributions that address this problem, there is a group of works whose common denominator is the recognition of the existence of a series of personnel practices called high performance, high involvement, innovation or commitment, which have a strategic value for those organizations that apply them, constituting the so-called universalist approach. In this sense, it is suggested that these high-performance practices will be associated with higher results, regardless of particular characteristics of the organization, the sector in which it is immersed and, more broadly, any element of the environment. (Crosland, Ho et al. 2024)..

Within this approach, there is also a line of research from which, although it is recognized that the application of a series of high-performance practices influences the productivity and benefits of companies, their effect will be much more notable when they are applied within coherent systems that reinforce each other state in this regard that the impact of human resources practices on results lies in the architecture of the system and not in the so-called "best practices" (Egemen, Perkins et al. 2024).

On the other hand, and as a consequence of the strategic nature that the Human Resources Department has adopted today, another group of research appears that recognizes the need to integrate human resources practices or systems with a series of organizational aspects, mainly with business strategy. The contingent approach is more complex than the previous one since it incorporates the concept of interaction compared to the linear relationships of the universalist perspective. That is, the contingent perspective maintains that the relationship between results and human resources practices is moderated by a series of contingency variables, among which the following stand out: a) life cycle, so that the Human Resources Management and, Specifically, the different practices to adopt depend on the stage of the life

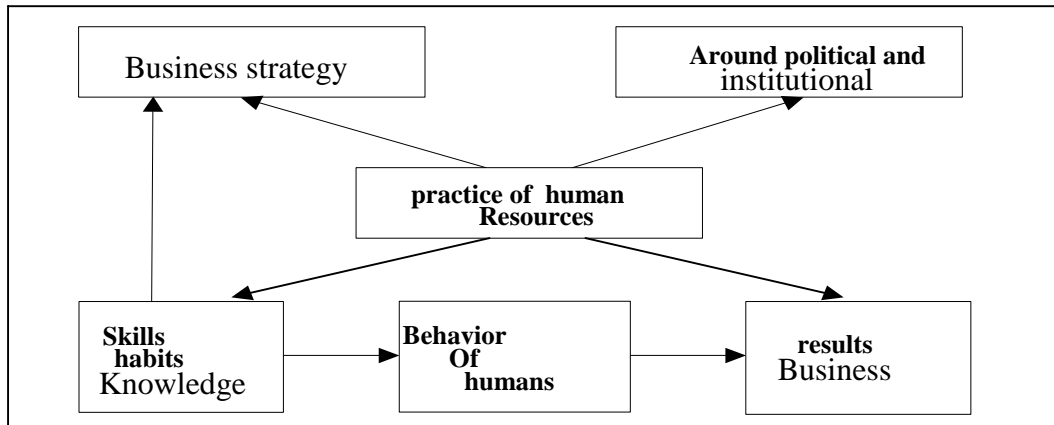
cycle in which the company is organizational structure, assuming that various structural forms face other challenges that will probably have implications for human resources management; and c) business strategy (Habbal, Ali et al. 2024).

To describe the main rationale for the contingent approach, state that the relationship between the use of specific human resource practices and organizational results depends on business strategy so that best practices best adjust to the plan developed by the company. This approach is based on the strategic theories proposed by GUEST (1997), according to which human resources management is affected by a series of variables in the business context, the success of the organization, and the personnel policies applied. They depend directly on your consideration and the company's adaptation to these circumstances (Hassan et al. et al. 2024).

3. THEORETICAL PERSPECTIVES IN THE FIELD OF STRATEGIC MANAGEMENT OF HUMAN RESOURCES

Human Resources Management has been approached from different perspectives based on psychology, economics, *Management* and sociology, focusing on various aspects of the process. In the following illustration, we collect a classification of the main perspectives and theories that have served as a basis from which MCMAHAN's empirical research has been articulated in this field. *et al.* (1999) also consider a series of variables that determine the effectiveness of personnel management and the theoretical justification of its influence on Human Resources Management (Heidari, Tavakkoli-Moghaddam et al. 2024).

Ilustración 1: Aproximaciones Teóricasa la Dirección de Humanos



Within these theoretical perspectives, in this work, we will focus on those that, in our opinion, have had and have the greatest impact on empirical research: The Theory of Resources and Capabilities and the Theory of Behavior.

3.1. Theory of Resources and Capabilities

The Theory of Resources and Capabilities supposes a shift of strategic analysis from the industrial sector to the company. The Theory of the resource-based company delves into the factors that determine the difference in profits, focusing not so much on quantitative aspects, such as equipment or size investments, which are easy for competitors to imitate, but rather on non-observable and specific assets, such as resources, skills of company members, organizational routines and company culture. Competition is studied through resources and capabilities rather than through products and businesses. The resource-based Theory of the firm tends to view performance differences between firms as a result of differences in efficiency rather than differences in market power (Liu, Zhang et al. 2024).

The competitiveness of the company then depends on its ability to configure a unique set of resources that are difficult to imitate by competitors, which, mobilized with the help of the organization and management systems developed by the company, will provide it with a series of distinctive capabilities that allow it to generate a sustainable income in the long term. According to this Theory, for a resource to become a source of competitive advantage, it must meet certain characteristics: add value to the company, be unique and rare, not

imitable and have no direct substitutes, characteristics that human resources meet (Nandhini, Karthikeyan et al. 2024).

The Theory of the Resource-Based Enterprise has traditionally worked under the assumption of a static equilibrium, based mainly on the assumption of "non-imitability", ignoring that changes in the environment can nullify the strengths on which the company bases its competitiveness. The abandonment of this assumption of stability brings us closer to a dynamic approach to the Theory of Resources and Capabilities from which the need to renew, relocate or reuse resources to maintain competitive advantages in an environment like the current one characterized by its dynamism is recognized (Susila, Dean et al. 2024).

Regarding the main implications of considering the Theory of Resources and Capabilities in the field of Human Resources Management, we can highlight, on the one hand, the recognition of the need to apply systems or sets of human resources practices to improve the company's competitiveness. Thus, in analyzing the relationship between human resources and results, we have moved from the study of isolated practices to the study of coherent systems of practices. On the other hand, the human factor's determining importance in the organization's success is recognized. The different human resources policies – training, selection, job design... –allow human resources to meet the desirable characteristics of any resource from this theoretical perspective to become a source of competitive advantages (Bibri, Krogstie et al. 2024).

Finally, the dynamic approach of this Theory has justified the consideration of intermediate variables in the human resources-results relationship, such as the human capital of the organization or organizational culture and interactions between different organizational dimensions (Buehler, 2024).

Table 2: Summary of Major Theoretical Perspectives

Theoretical Perspective	Main Points
Universalist Approach	- Identifies high-performance practices associated with better results. - Emphasizes the strategic value of coherent HR systems. (Crosland, Ho et al., 2024; Egemen, Perkins et al., 2024)

Theoretical Perspective	Main Points
Contingent Approach	- Considers interactions between HR practices and organizational factors. - Moderated by variables like life cycle and business strategy. (Habbal, Ali et al., 2024; Hassan et al., 2024)
Theory of Resources and Capabilities	- Focuses on unique and valuable resources as sources of competitive advantage. - Recognizes human capital as crucial for sustained performance. (Bibri, Krogstie et al., 2024; Liu, Zhang et al., 2024)
Behavioral Theory	- Emphasizes the influence of HR practices on employee behaviors and attitudes. - Links HR practices to organizational outcomes through worker motivation. (Buehler, 2024; Crosland, Ho et al., 2024)

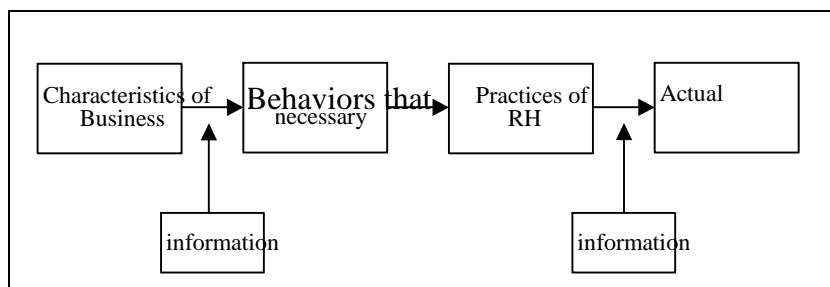
Table 3: Variables Included in the Proposed Model

Variable	Operationalization
Internal Labour Markets	- Internal recruitment sources - Career plans for employees (Delaney and Huselid, 1996; Pfeffer, 1998)
Rigorous Selection Activities	- Suitability of new employees - Length of employment stability (Delery and Doty, 1996; Snell and Dean, 1992)
Training	- Intensity of training activities (Snell and Dean, 1992)
Stake of Workers	- Degree of worker involvement in decision-making (Pfeffer, 1998)
Extensive Job Design	- Rotation between positions - Autonomy in task execution (Susila, Dean et al., 2024)
Disciplinary Policy	- Components of remuneration - Salary level - Internal equity (Susila, Dean et al., 2024)

3. 2. Behavioral Theory

Behavioural Theory can be considered one of the most used theoretical bases within the contingent perspective in human resources. It is based on the assumption that different strategies require different worker behaviours, attitudes and skills (SCHULER, 1987). According to this Theory, human resources practices will directly affect employee behaviour [1], which translates into improvements in organizational results, so the company must apply a set of personnel practices consistent with business needs – Illustration 2 (Buehler, 2024).

Ilustración 2: La Teoría del Comportamiento Aplicada al Estudio de la Efectividad de la DRH



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In this sense, Huselid affirms that adopting high-performance human resources practices will favour improving workers' skills and motivation. In this work, we will focus on the need to achieve a series of behaviours on the part of human resources. HUSELID (1995) states that the full potential result of this improvement in the company's human capital will not be obtained if workers do not develop all these skills daily. Based on this approach, it states that increasing the motivation of workers can be achieved through applying a series of human resources practices that include individual or group evaluation, its link with remuneration or the use of promotion systems. Internal that allows the development of employees. The author understands, therefore, that much of the contribution made by employees can be regulated and enhanced by the policies and practices established by Management (Crosland, Ho et al. 2024).

An additional theoretical framework used in analyzing the relationship between the attitudes and behaviours of workers and business results is the Social Exchange Theory, focusing on how individuals respond equivalently to the support received from the company. Company. When the worker's perceptions are positive, their commitment to the company,

degree of involvement, and level of job satisfaction increase, which translates into superior results for the company. In this sense, a direct relationship between the human resources practices developed by the organization and the worker's perception of the support received from the company was found (Egemen, Perkins et al. 2024).

4. PROPOSED MODEL

As we have said previously, with this work, we intend to integrate the theoretical perspectives, which have been used more generally to articulate research in this field. The model shown in the following illustration aims to combine both theoretical perspectives. These high-performance human resources systems include variables such as training that allows the acquisition of new skills and knowledge, rigorous selection techniques that guarantee the talent and capacity of the hired workers, incentives that favour workers' search for new skills, competitive salaries that retain the most valuable workers, a job design that is motivating and encourages constant learning, promotion and job stability systems that workers perceive as indicators of the organization's commitment and mechanisms of participation that promotes the transmission of knowledge within the organization (Habbal, Ali et al. 2024).

The hypothesis proposed is the following: Third, we analyze the relationship between the applied human resources system and the results directly related to human resources. Within the literature, numerous works explore the positive influence of the use of high-performance systems on aspects such as employee satisfaction. Rigorous selection techniques ensure the fit between the worker and the organizational culture, which will result in their level of satisfaction; b) that training programs allow the organization to transmit the main business objectives; and c) that variable remuneration guides the effort and motivation of workers towards achieving the goals set by the organization. In general, these high-performance practices are perceived by workers as a sign of the organization's commitment and positively impact the aspects above. Based on these contributions, we propose the following relationship (Hassan et al. et al. 2024):

The fourth hypothesis refers to human capital's role in the relationship described above. Taking the Theory of Resources and Capabilities as a theoretical basis, DELIVERY AND SHAW (2001) affirm that a) human capital can become a source of competitive advantage, b) that the activities of Human Resources Management are those that have the greatest influence on the human capital of the company. In this sense, Becker and Gerhardt (1996) state that applying high-performance human resources systems does not have to influence results positively *per se*, but rather, a prior increase in the organization's human capital is necessary. Empirically, this circumstance has been validated in works such as those of the proposed relationship the following (Heidari, Tavakkoli-Moghaddam et al. 2024):

With the last two hypotheses, taking the Behavioral Theory as a theoretical basis, we analyze, first of all, as for the previous one, the mediation effect that the results directly related to human resources play in the human resources system-system relationship. Results BECKER *et al.* (1997) propose a seven-stage model where the relationship between business strategy and the company's market value is analyzed. Thus, it is recognized that the strategy determines the human resources system to be used, which affects employees' skills, motivation, job design and organizational structure. These variables are closely related to workers' productivity, creativity and effort and, in turn, to higher levels of profit and growth, which implies a higher market value for the company (Liu, Zhang et al. 2024).

GUEST (1997) points out a series of practices, the application of which will have a concrete effect on the behaviour of individuals, which will translate into the fulfilment of a series of human resources objectives and organizational objectives. This circumstance has been empirically validated in works such as those of. The hypothesis is formulated as follows: With the last of the proposals, we try to integrate the two theoretical perspectives considered in the work, proposing that the relationship between the organization's existing human capital and business results is moderated by those indicators directly related to human resources. In this way, we recognize that having adequate human capital is a necessary but not sufficient condition for obtaining superior results, in such a way that this relationship is subject to the company's ability to motivate workers to develop this human capital. Establish a favourable work environment, high levels of job satisfaction and reductions in absenteeism and turnover.

MCDUFFIE (1995) recognizes that the personnel management process is a key tool that allows the achievement of competitive advantages as long as it enables the development of the necessary skills and knowledge and, in turn, ensures that the staff is motivated. For its use. On the other hand, WRIGHT AND SNELL (1991) stated that successful companies must have workers who are motivated and committed to meeting organizational objectives. Taking into account the need to achieve requirements regarding the circumstances surrounding the performance of the work directly linked to the workers as a guarantee of the success of the personnel activities developed, we propose the following (Liu, Zhang et al. 2024).

5. DESCRIPTION OF THE VARIABLES INCLUDED IN THE MODEL AND OPERATIONALIZATION PROPOSAL

5.1. Determination of the system of human resources practices

The first variable considered is the existence of internal labour markets, which will be measured through the scale proposed by DELANEY and HUSELID (1996), which believe, on the one hand, the use of internal recruitment sources and the use by the company of career plans for its employees. Establishing internal labour markets ensures that management positions have complete knowledge of the company, business, production process and technology (Nandhini, Karthikeyan et al. 2024).

Another aspect of the human resources system is the rigours of selection activities developed by the company, a characteristic of the hiring process that ensures the suitability of new employees to the needs of the company and their ability to create the policies established by the company. On the other hand, within the analysis of the hiring process, we will analyze the level of stability in employment that companies offer to their employees. This variable indicates the company's commitment to its workers (PFEFFER, 1998). For its measurement, four items adapted from DELERY and DOTY (1996) are included, relating to the length of time employees remain in the company and the type of contract made by the company. The scale developed by SNELL and DEAN (1992) was used for its measurement (Susila, Dean et al. 2024).

- The training is one of the variables that, in addition to being included in many works, is, in most cases, an explanatory factor of the result. For its measurement, a series of items were adapted from the work of SNELL and DEAN (1992) to determine the intensity of these activities.
- The stake of workers determines the degree of their intervention in decision-making, as well as how the company establishes mechanisms to incorporate the perceptions and suggestions of individuals in the management process. Establishing participation mechanisms increases employee satisfaction, motivation and productivity (PFEFFER, 1998).
- The variable extensive job design attempts to specify to what degree the company encourages rotation between different positions and grants autonomy to workers to carry out their tasks. It will be determined using a scale of 4 items related to the breadth and depth of the jobs.
- Lastly, the disciplinary policy was measured using the scale developed in the work of. Given the complexity of said scale, especially due to the number of items that make it up—it was decided to extract the most relevant ones, which in turn have been considered repeatedly in various investigations, such as components of remuneration, salary level and internal equity.

On the other hand, regarding the way of operationalizing the human resources system, the main trend in the literature is to build a single index that, in an additive manner, contains a specific group of practices, collecting aspects related to selection, training, development, compensation, and job design. Highlight that, without being free of limitations, this is the most appropriate way to construct a human resources index for two fundamental reasons: a) a single index reflects the notion of a single Human Resources Management system. Human Resources as a strategic asset; b) given that this index is constructed from combinations of scale values, multiple alternatives improve the results (Bibri, Krogstie et al. 2024).

5.2. Human capital

Human capital can be defined as the collective capacity of the organization to achieve the desired results through workers' knowledge. It can be considered the sum of workers' experience, knowledge, and skills. The existing human capital in an organization can become a source of competitive advantages by improving productivity levels and customer satisfaction. For its measurement, a scale composed of five items based on the work will be considered, relating to aspects such as the skill level of workers, experience, knowledge and creativity (Bibri, Krogstie et al. 2024).

5.3. Result indicators

The business result is the dependent variable used most generally within research in the area of Business Management and is, at the same time, one of the most imprecise constructs, producing a constant effort from the literature to search for meaning and a form of operationalization. In our work, on the one hand, we will include a subjective measure of business results based on the proposal of, based on the fact that: a) financial indicators suffer from a series of limitations because they, and despite being based on accounting results, they do not include many aspects that could be clear indications of the company's situation; and b) by the existing tendency within the literature to use them. On the other hand, results directly related to human resources will be considered, for which a specific scale has been developed with aspects related to motivation, worker satisfaction, work environment, rotation and absenteeism. As stated in the model, these results mediate the relationship between the high-performance human resources system and business results and moderate the relationship between the human capital existing in the organization and business results (Buehler, 2024).

6. RESULTS OF THE HYPOTHESIS CONTRAST

The companies under study are those financial entities belonging to the Social Economy: Credit Cooperatives and Savings Banks. Data was collected by sending a postal survey between January and June 2022, addressed to the human resources directors of those organizations with more than 20 employees. In total, we received 65 valid questionnaires. The hypothesis contrast was carried out by applying linear regression techniques. In all cases, the variables will be introduced in phases, first introducing the control variable size constructed from the logarithm of the number of employees. Firstly, we analyze the influence

of the high-performance human resources system on business results -model 1, on the organization's human capital -model 2 and on results directly related to human resources - model 3 (Crosland, Ho et al. 2024).

TABLE 1: CONTRAST OF HYPOTHESES 1, 2 AND 3

	DEPENDENT VARIABLE					
	EMP RESULTS		HUMAN CAPITAL		HR RESULTS	
SIZE	0,122	0,101	0,134	0,127	0,08	0,07
RH SYSTEM	-	0,236		0,346		0,316
R ²	0,056	0,185	0,0682	0,1572	0,023	0,212
R ² TIGHT	0,041	0,159	0,041	0,159	0,008	0,187
ΔR ²	0,056	0,129	0,056	0,089	0,023	0,189
F	3,754*	7,058*	3,754*	5,782	0,1572	8,346*
CHANGE IN F	3,754*	9,837*	3,754	6,547*	1,499	14,864*
Significant at p<0.05; *Significant at p<0.01						

For the three dependent variables, introducing the high-performance human resources system into the model improves the explanatory capacity of the model, and its B is significant, so we consider the first three hypotheses tested. To contrast hypotheses 4 and 5, where the moderating effect of human capital and human resources results, respectively, is proposed in the relationship between the system of human resources practices and business results, we adopt the proposal of BARON and KENNY (nineteen ninety-six). According to these authors, the moderating effect is analyzed in the following three stages: 1) analyze the direct effect of the independent variable on the dependent variable - verified in Hypothesis 1 -; 2) analyze the effect between the moderating variable and the dependent variable; 3) analyze how the B coefficient of the independent variable is modified when the moderator is considered - if the B is reduced, we can affirm that there is a mediation effect (Egemen, Perkins et al. 2024).

TABLE 2: CONTRAST OF HYPOTHESES 4 AND 5						
	EMP RESULTS			EMP RESULTS		
SIZE	0,122	0,101	0,122	0,122*	0,101	0,06
RH SYSTEM	-	0,236	0,116	-	0,236	- 0,108
HUMAN CAPITAL	-	-	0,423*	-	-	-
HR RESULTS	-	-		-	-	0,386*
R ²	0,056	0,185	0,321	0,056	0,185	0,285
R ² TIGHT	0,041	0,159	0,288	0,041	0,159	0,249
ΔR ²	0,056	0,129	0,136	0,056	0,129	0,099
F	3,754	7,058*	9,630*	3,754	7,058*	8,088*
CHANGE IN F	3,754	9,837*	12,219*	3,754	9,837*	8,450*
Significant at p<0.05; *Significant at p<0.01						

In both cases, we can verify that when the mediating variables are introduced, the B coefficient associated with the system of human resources practices is reduced. Both variables are significant, so hypotheses 4 and 5 are tested. Therefore, human capital and HR outcomes mediate the relationship between the system of HR practices and outcomes. Finally, we carry out the test of hypothesis 6. Following VENKATRAMAN (1989) and AIKEN and WEST (1991), to measure the existence of the moderating effect, we must propose multiple regression equations with the following interactions: $Y = B_0 + B_1X_1 + B_2X_2 + B_3X_1 X_2$. In this way, the moderation hypothesis will not be rejected if the unstandardized coefficient B_3 is significantly different from zero, corroborating the adjustment effect between X_1 and X_2 –human capital and human resources results, respectively- on the dependent variable Y –business results and the increase in the explanatory capacity of the model is significant. As seen in the following table, the interaction term is insignificant, so hypothesis 6 is rejected (Habbal, Ali et al. 2024).

TABLE 3: CONTRAST OF HYPOTHESIS 6

	EMP RESULTS			
SIZE	0,134	0,127	0,0845	0,956
HUMAN CAPITAL	-	0,346	0,221	0,156*
HR RESULTS	-	-	0,186	0,142*
CAPITAL HUMAN*HR RESULTS	-	-	-	0,0843
R ²	0,0682	0,157	0,197	0,212
R ² TIGHT	0,041	0,159	0,157	0,160
ΔR^2	0,056	0,089	0,039	0,016
F	3,754	7,058*	4,974*	4,039
CHANGE IN F	3,754	9,837*	2,984	1,189
Significant at p<0.05; *Significant at p<0.01				

7. CONCLUSIONS

This work is an empirical research proposal that aims to integrate the main theoretical perspectives from which the research that analyzes the impact of human resources strategy on business results has been articulated. To this end, a theoretical model has been proposed in which two variables mediate the relationship between the human resources system and business results. These are the human capital existing in the organization and the results directly related to human resources. Likewise, we recognize that perhaps the latter moderates the relationship between human capital and business results. In contrast, the provision by the company of adequate human capital does not guarantee the achievement of competitive advantages if individuals do not have conditions that favour the application of this human capital for productive purposes, according to the objectives and interests of the organization. As notable data of this work, we can point out the following (Habbal, Ali et al. 2024):

- The use of high-performance human resources systems positively influences business results.
- This relationship, in line with the Theory of Resources and Capacities in its dynamic aspect - from which it is recognized that there are intermediate variables that explain how human resources influence the results - is produced through the improvement of the organization's human capital.
- Furthermore, in the same way we have found empirical support for the Behavioral Theory, the human resources strategy directly influences employees' attitudes and translates into superior results.

Only the moderating effect of human resources results on the relationship between practice systems and business results could be determined. However, this lack of contrast may be due to methodological problems in determining interactions due to sample size. The results of this study must be considered and interpreted with some caution derived from its limitations. Among them, we can highlight, first of all, the small size of the sample, together with the fact that it is limited to a single sector, with the implications that this has: a) limitation in generalizing the results; b) impossibility of using structural equation models; and c) restrictions on the interpretation of results. Another study limitation is the use of cross-sectional data.¹⁵, which does not allow for establishing exact causal relationships. This deficiency has been partially corrected, considering the profitability of the previous four years and observing that the human resources-results relationship is lower in this case. Future lines of research should be aimed at overcoming the previously mentioned limitations and expanding the scope of the study as a consequence of the findings obtained in this work in terms of other possible contingencies that condition the effectiveness of personnel policies and to focus research on the way companies implement their human resources strategy (Hassan et al., et al. 2024).

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