The Impact of International HRM Practice on Water Resources and Hydropower Company Performance; The Mediating Effect of Talent Management Practice

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Abstract

Belt and Road Initiative (BRI) promoted the energy sector cooperation between Lao PDR and China, especially in the water resources and hydropower sector. The development and growth of water resources and hydropower companies in Laos motivated the Lao Human Resources to consider the International Human Resource Management Practice (IHRMP) and Talent Management Practice (TMP) for driving efficiently and effectively in such a sector. This study aimed to determine the impact of the International Human Resource Management Practice on water resources and hydropower company performance with the investigation of TMP effect, which is mediates

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the linkage between IHRMP and water resources and hydropower company performance (WHCP). A quantitative research method was applied with a 400-sample questionnaire distributed to hydropower companies. Correlation and regression analyses simulated on SPSS software were applied to investigate the relationship between IHRMP, TMP, and WHCP and also the mediating effect of TMP. The significant positive relations between IHRMP and WHCP, TMP and WHCP, and IHRM and WHCP were found from the correlation analysis results which showed the acceptable research framework hypotheses. From regression analysis results, IHRMP impacted the variation in WHCP and TMP by 42.2% and 61.1%, respectively, while both IHRMP and TMP impacted the variation in WHCP by 65.4%. The mediating effect of TMP was also investigated from regression analysis, in which the TMP can mediate strongly and significantly relationship between IHRMP and WHCP. Another analysis like Structural Equation Modelling (SEM) simulated on AMOS was recommended to be used in the future study to compare with the correlation/regression analysis simulated on SPSS for effectively and efficiently proving and confirming the simulation results.

Keyword: International HRM Practice, Talent Management Practice Mediating Effect, Water Resource and Hydropower Company Performance.

Introduction

According to the international cooperation agreement between Lao PDR and China so-called "Belt and Road Initiative (BRI)", the president of the two countries agreed to take the joint construction of BRI as an opportunity to deepen mutually beneficial cooperation, realize win-win development, and jointly create a bright future for Laos-China relations (Thiravong, 2016). For the energy sector cooperation, the government of Laos and China were signed to establish a working group on energy cooperation and formulate the power plan to improve the stability of the Laos power grid, build up the power resources, and give full play to the hub role in power transmission to neighboring countries. The Mekong River and its branches, distributed from the North to the South of Laos are the main water resources that can deliver a better life for the Lao people in terms of irrigation, fishery, transportation, water consumption, hydropower, etc. (Matthews, 2012). As we see the development and growth of water resources and hydropower sectors, the Lao human resources (HR) and HR department of concerned parties must be ready for rapid development by strengthening the human resource management (HRM) practice for driving efficiently and effectively the energy business from water resources and hydropower sectors. The HRM practice combines the processes of recruitment, employee training/development, workforce planning, performance appraisal, etc. influencing the firm performance and business (Thanh, 2014; Glaister, 2017).

Talent management practice employs talented people as a special workforce with skill and competency and provides high performance and a high potential for organizational development. It effectively collaborated and linked with HRM practice and also the relationshi p between HRM and talent management is aimed to acquire talented people from both inside and outside the organization for successful HR/talent management like the processes of attraction, deployment, development, and retention of talents (Michaels, 2001; Poorhosseinzadeh, 2013). Some of HRM studies were used in organizations responsible for water resource and hydropower sectors which are the employee performance appraisal practice that benefits the policy rules and regulations of Water and Sewerage Authority Gebresellassie, 2014), the strategic HRM practice that positively influenced the performance of public sector at Ministry of Water in Tanzania Kisanga, & George, 2015), the HRM practices like recruitment, employee training and incentive compensation that significantly affected to employee perceived organizational performance and financial performance of hydropower companies in Vietnam (Thanh, 2014) and the development of O&M workforce for hydropower in the USA in term of skills, training, educational need and filling the skillset gaps (Paidipati et al., 2017). There is no talent management study found in water resource and hydropower sectors like such mentioned HRM studies and many public and private companies in Lao PDR still use the common HRM practice and no obvious evidence about using talent management. The variable as a mediator is a key factor that

was applied to strengthen the relationship between HRM practice and firm performance (Chowhan, 2016). Talent management practice was also found to employ as a variable to mediate the relationship between HRM practice and firm performance (Glaister, 2017).

Research Objectives

From the problem statement above and the reason why the HR system needs more variables to be combined in its model by considering International HRM practice and mediating variables like talent management practice. Therefore, this study was proposed to determine the impact of International HRM practice on water resource and hydropower company performance as well as investigate the mediating effect of talent management practice that links the relationship between HRM practice and such performance.

Literature Review and Hypothesis Development

Theories and practices of talent management are derived from HRM which includes the processes of recruitment, development, deployment, evaluation, compensation, engagement, retention, succession planning, etc. (Thanh, 2014; Southiseng, 2013; Ahsan, 2018). The International HRM practices mostly concern with the HRM strategy and business strategy of any organization and also use as a choice for several strategies (Schuler, 2011; Ariss, 2014). The HRM strategy is further planned by the leader or top management of any organization/company. This strategy directs all processes and activities

of HR/talent management practice (Linden & Teece, 2014; Lin et al., 2016). The strategy can be identified into different terms like strategic HR planning, HRM policy, and also talent management strategy (Savaneviciene & Vilciaskaite, 2017). To drive the firm growth, HRM strategy can mix with business strategy for aligning the HRM practice and talent management practice (Glaister, 2017). The HRM can apply in all organizations or companies like hydropower (Thanh, 2014), telecommunication (Southiseng, 2013), economy (Guðmundsdóttir et al., 2017), etc. to increase business profit and firm performance, which the HRM aims to gain a competitive advantage as the same purpose of talent management application. The relationship between HRM and talent management was studied by adopting both HRM and talent management in the study model which the study result showed the strong relationship between HRM and talent management towards organizational success (Karim & Karam, 2017). From these mentioned studies leading to research hypotheses as follow:

Hypothesis 1: The International HRM practice is positively related to talent management practice.

Human resource management and talent management studies mostly describe their impacts or influence on a company's performance by considering the talented people or best performers into the processes of talent identification, talent nurturing, cultural diversity, and workplace environment for increasing the effectiveness and growth of any organization. Talent identification was essential

in organization growth because of the effectiveness of nurturing and managing talented people, organization must initially identify the right talent and offer a conducive work environment for them (Mwanzi, 2017). The role of talent management on company performance was reviewed such as significance and value of talent management, benefits of talent management, applying or performance of talent management, career management, etc.

Hypothesis 2: Talent Management Practice that comprises the processes of talent acquisition, talent development, talent deployment, and talent retention positively influences a company's performance.

Talent management practice is considered effective with HRM practice by linking the relationship between HRM practice and firm performance. Thus, talent management practice plays an important role as a transmission mechanism for transferring HRM to firm performance(Glaister, 2017). Talent retention, talent competencies, and talent engagement were adopted to mediate the linkage between HRM and firm performance. Such talent management provided a positively significant influence on organizational success and also mediated strongly the relationship between HRM and organizational success [22]. Due to the important role of talent management practice applying in all working area of the multinational and global organization, the mediating effect of talent management practice have been used and found in many studies as a key competitive strategy to mediate the correlation between external

knowledge and performance (Chadee & Raman, 2012). The output of talent management (including satisfaction, motivation, engagement, commitment, and perceived organization support) obtained by the organizational talent workforce was also considered as a mediator for linking the talent management strategies with employee performance behavior (including task performance, contextual performance, and adaptive performance) (Al-Hussaini et al., 2019).

Hypothesis 3: TMP Can Mediate the Relationship Between (IHRMP) and Firm Performance.

Firm performance as mentioned in hypotheses 1 and 2 can be measured in the contexts of finance, revenue, profit, sale growth, satisfaction, work efficiency, product efficiency, etc. These contexts were measured through the HRM activities of many pieces of research that identified the relationship between HRM and firm performance (Kim & Ployhart, 2014; Snellb& Youndt, 1995; Hoque, 1999; Guest et al., 2003; Wright et al., 2005). For this study, the firm performance refers to water resource and hydropower company performance (WHCP) that is developing the water resource and hydropower sectors in Lao PDR, which the dimension of firm performance can be defined as profit growth, profit margin (Glaister, 2017), employee perceived organizational performance (Thanh, 2014) and employee performance (Khalid, 2014).

The hypotheses and variables above are combined to construct the framework of this study as figure 1 below:

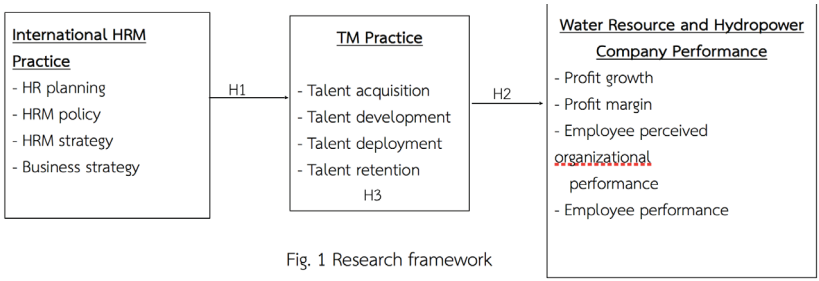

Fig. 1 Research framework

Research Methodology

This study applies the quantitative research method for collecting the data or statistical population in terms of field survey questionnaires. HR/talent management researches were mostly applied by constructing the field survey questionnaire for data collection related to the dimensions of HR/talent management (Bacon-Shon, 2015; Valverde & Ryan, 2006; Snapeb& Redman, 2010). The sample size for data collection can be calculated and selected from a proper population of any organization, which the sample size was 200 – 400 samples (Najm, 2017; Chadee & Raman, 2012; Al-Hussaini et al., 2019; Alkerdawy, 2016; Boney, 2019). For this study, 400 samples were selected and distributed to respondents from organizations/companies in charge of water resource and hydropower sectors in Lao PDR. The sample size (n = 400) is the maximum value calculated by n = N/(1+N.e2), where N and e are number of population and relative error (e = 5%), respectively (Adam, 2020).

The development of the questionnaire was based on the variables (IHRMP, TMP, and WHCP) and their dimensions as a framework above. Each variable consists of 4 dimensions, where one

dimension can be composed of 4 constructs or questions. For how to measure the construct, the score rating of each construct was estimated by giving the score from 1 to 5 (Southiseng, 2013), where the rating shows the degree to apply in or agree with each construct/ dimension of IHRMP, TMP, and WHCP. To analyze the statistical data in HR/talent management, SPSS software was used as a simulation tool for analyses of correlation, regression, reliability, etc. (Arkkelin, 2014). After completion of questionnaire development and before the distribution of 400 samples, the validity and reliability tests were conducted by distributing the 50 samples to 25 companies (2 HR managers/directors per company) which are EDL, EDL-Gen, Nam Ngum 3, Nam Ngum 2, Nam Ngiep 1, China Water and Electric, Power China, Namtheun 2, Xepian-Xenamnoy, Theun-Hinboun, etc.

The 50-questionnaire respondents were collected and summarized for calculating the Pearson correlation coefficient and Cronbach's alpha for validity and reliability tests, respectively via the SPSS simulation tool. After the tests were adequate, the 400 samples were distributed to 25 companies after the adequacies of validity and reliability.

After data collection, 400 samples were once verified for their validity and reliability tests, and factor analysis was also conducted for dimension reduction before correlation and regression analyses. The correlation/regression analysis was also used to investigate the relationship between IHRMP, TMP, and WHCP, and the mediating effect of TMP was investigated via regression analysis process to

confirm the relationship between IHRMP and WHCP mediated by TMP.

Study Results and Discussion

The characteristics of respondents were divided into 4 categories such as gender, position, working area, and work experience. It is found that there were 277 males (69.25%) and 123 females (30.75%). In the case of the working position, the officer position outnumbered other positions, having 135 people (33.75%), while the managing position held the least at 25 people (6.25%). The majority of the respondents worked in the area of human resources (33.50%), while the marketing field had only 4.50%. 167 respondents (41.75%) had 0-5 years of experience. The descriptive statistics of respondents related to the International Human Resource Management Practice (IHRMP), Talent Management Practice (TMP), and water resource and hydropower company performance (WHCP) are shown below in Table 1.

Table 1: Descriptive statistics of IHRMP, TMP and WHCP.

Variable/Dimension	Mean	Standard Deviation
IHRMP	3.1319	.48193
HR Planning	3.1244	.68711
HRM Policy	3.1181	.71675
HRM Strategy	3.1206	.74485
Business Strategy	3.1644	.63400
TMP	3.1134	.62077
Talent Acquisition	3.1375	.69538
Talent Development	3.1144	.74542
Talent Deployment	3.1175	.73743
Talent Retention	3.0844	.74122
WHCP	3.1489	.43066
Profit Growth	3.1281	.72784
Profit Margin	3.0838	.79739
Employee Perceived	3.1713	.67958
Employee Performance	3.2125	.60296

In Table 1, the mean value of each variable/dimension was averaged from 3.08 to 3.21, where the maximum mean value was found at Employee Performance for WHCP. Such mean value implied that most of the respondents fairly applied and slightly agreed with IHRMP, TMP, and WHCP. The value of standard deviation in average was lower than 0.8, where the maximum value of 0.43 was found at WHCP. The low standard deviation showed that such value tended to be close to the mean value.

Table 2: Factor analysis for IHRMP, TMP, and WHCP

IHRMP	Component		
	1	2	3
Item 3: HR Planning 3	.781		
Item 6: HRM Policy 2	.774		
Item 4: HR Planning 4	.726		
Item 5: HRM Policy 1	.711		
Item 7: HRM Policy 3	.690		
Item 8: HRM Policy 4	.629		
Item 2: HR Planning 2	.608		
Item 1: HR Planning 1	.540		
Item 10: HRM Strategy 2		.827	
Item 11: HRM Strategy 3		.805	
Item 9: HRM Strategy 1		.765	
Item 12: HRM Strategy 4		.538	
Item 14: Business Strategy 2			.795
Item 15: Business Strategy 3			.711
Item 13: Business Strategy 1			.710
Item 16: Business Strategy 4			.491
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.750		
Bartlett's Test of Sphericity Approx. Chi-Square	2241.382		
df	120		
Sig.	.000		
TMP	Component		
	1	2	3
Item 5: Talent Development 1	.798		
Item 8: Talent Development 4	.784		

Item 15: Talent Retention 3	.783		
Item 12: Talent Deployment 4	.779		
Item 16: Talent Retention 4	.764		
Item 10: Talent Deployment 2	.741		
Item 7: Talent Development 3	.704		
Item 11: Talent Deployment 3	.676		
Item 14: Talent Retention 2	.668		
Item 6: Talent Development 2		.906	
Item 9: Talent Deployment 1		.884	
Item 13: Talent Retention 1		.859	
Item 3: Talent Acquisition 3			.768
Item 2: Talent Acquisition 2			.754
Item 4: Talent Acquisition 4			.732
Item 1: Talent Acquisition 1			.607
Kaiser-Meyer-Olkin Measure of Sampling Adequacy. .789 Bartlett's Test of Sphericity Approx. Chi-Square 5617.874 df 120 Sig. .000			
WHCP	Component		
	1	2	3
Item 7: Profit Margin 3	.776		
Item 6: Profit Margin 2	.750		
Item 9: Employee Perceived 1	.741		
Item 8: Profit Margin 4	.725		
Item 10: Employee Perceived 2	.637		
Item 5: Profit Margin 1	.554		
Item 2: Profit Growth 2		.855	
Item 1: Profit Growth 1		.795	
Item 3: Profit Growth 3		.772	

Item 4: Profit Growth 4		.604	
Item 13: Employee Performance 1			.685
Item 14: Employee Performance 2			.681
Item 15: Employee Performance 3			.672
Item 16: Employee Performance 4			.657
Item 12: Employee Perceived 4			.460
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.770		
Bartlett's Test of Sphericity Approx. Chi-Square	1822.621		
df	105		
Sig.	.000		

For factor analysis, 16 items of IHRMP and TMP were suitable and acceptable due to their group in component 1, component 2, and component 3, while 1 item of WHCP like Employee Perceived 3 was cut off due to its group of more than 2 components. The mean value of 16 items for IHRMP, 16 items for TMP, and 15 items for WHCP was summarized as an independent variable, a mediating variable, and a dependent variable for applying in correlation/regression analysis.

Table 3: Correlation Analysis

Correlations				
		IHRMP	TMP	WHCP
IHRMP	Pearson Correlation	1	.765**	.583**
	Sig. (2-tailed)		.000	.000
	N	400	400	400
TMP	Pearson Correlation	.765**	1	.752**
	Sig. (2-tailed)	.000		.000
	N	400	400	400
WHCP	Pearson Correlation	.583**	.752**	1
	Sig. (2-tailed)	.000	.000	
	N	400	400	400
**. Correlation is significant at the 0.01 level (2-tailed).				

For correlation analysis, the result showed a positive and significant relationship between IHRMP and TMP, TMP and WHCP and IHRMP and WHCP which meant that the hypothesis H1 and H2 were acceptable (hypothesis H3 was described in regression analysis).

For regression analysis, to accept the hypothesis H3 for investigation of mediation effect between IHRMP and WHCP, the coefficients of each variable should be calculated which are Model 1: “Effect of IHRMP coefficient on WHCP”, Model 2: “Effect of IHRMP coefficient on WHCP” and Model 3: “Effect of IHRMP/TMP coefficient on WHCP” as shown in Table 4 below:

Table 4: The effect of coefficients on each dependent variable

Effect of IHRMP coefficient on WHCP						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.425	.105		13.563	.000
	IHRMP	.558	.033	.650	16.812	.000
Effect of IHRMP coefficient on TMP						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
2	(Constant)	.054	.126		.431	.667
	IHRMP	.981	.040	.781	24.640	.000
Effect of IHRMP/TMP coefficient on WHCP						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
3	(Constant)	1.396	.081		17.145	.000
	IHRMP	.040	.041	.047	.973	.331
	TMP	.528	.033	.772	16.076	.000

The mediation effect as indirect effect mediated between IHRMP and TMP will be evaluated and compared with the direct effect of IHRMP influenced to TMP. The result found that the mediation effect or indirect effect with a*b = 0.981*0.538 = 0.528at Sig <0.05 had a higher factor than the direct effect with c=0.040 at Sig. = 0.331 > 0.05. This implied that the mediation effect of TMP was more significant and more influential to WHPC than the direct effect

of IHRMP. Also, hypothesis H3 was acceptable and conformed with the research framework above.

Conclusion and Recommendation

The relationship between IHRMP, TMP, and WHCP was investigate d as well as the TMP effect mediated between IHRMP and WHCP. A quantitative research method was applied to collect feedback from a field survey questionnaire related to variables/dimensions of IHRMP, TMP, and WHCP. The 400-sample questionnaires were distributed to companies responsible for the water resource and hydropower sector in Lao PDR. The variables with their dimensions and items from questionnaire's respondents provided sufficiently the validity and reliability by confirmation of the Pearson's correlation coefficient and Cronbach's alpha. The dimensions and items of IHRMP, TMP, and WHCP are also suited for factor analysis by confirmation of Kaiser-Meyer-Olkin (KMO) and Bartlett tests prior to bringing them as input for correlation/regression analysis. All dimensions/items of each variable were suitable except 1 item of WHCP was deleted due to the dimension reduction process of factor analysis. The remaining items of each variable from factor analysis were averaged as an independent variable, mediating variable, and dependent variable for the input of correlation/regression analysis. From correlation, analysis results found that the relationship between IHRMP vs WHCP, TMP vs WHCP, and IHRM vs WHCP provided significant positive relation for confirmation of acceptable research framework hypothesis. From regression analysis result, it was found that 42.2% of the variation in WHCP was

influenced by IHRMP, 61.1% of the variation in TMP was influenced by IHRMP and 65.4% of the variation in WHCP was influenced by IHRMP/TMP. The TMP mediation effect as indirect effect provided a much higher coefficient than the direct effect of IHRMP influenced to WHCP, which means TMP can mediate the significant relationship between IHRMP and WHCP as hypothesized. In summary, the simulation results of correlation and regression analyses can be proved that the hypotheses as reviewed and developed for research framework of this study conformed to the results specified in previous studies. It is recommended that further study should be employed another analysis method like structural equation modeling (SEM) programmed on AMOS simulation software to compare with correlation/regression analysis programmed on SPSS software as this study. This might be more effective and efficient to prove and confirm the simulation result.

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