

The Influence of Heart Count Human Capital Development Process and Strategic Agility on Organizational Performance Among SMEs Engaged with E-Commerce in Malaysia: A Conceptual Model

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ABSTRACT

This paper accents the importance of Heart Count human capital development process comprises recruitment, retention and separation, and strategic agility on organizational performance among SMEs engaged with e-commerce in Malaysia. The findings anticipated that Heart Count human capital development process and its factors significantly influence strategic agility while strategic agility has a significant influence on organizational performance of SMEs engaged with e-commerce. Strategic agility also anticipated to have a mediation effect on the relationship between Heart Count human capital development process and its factors and organizational performance of SMEs engaged with e-commerce. This paper shed new light pertaining to the significance of practicing the entire of human capital development process in leading to beneficial changes in organizational performance of SMEs engaged with e-commerce, in the meantime guiding the practitioners to exert appropriate approaches to attract, acquire and retain the right human capital resources.

Keywords: Heart Count, Human Capital Development Process, Strategic Agility, Organizational Performance, SMEs Engaged with E-commerce

1. INTRODUCTION

Consumer behavior around the globe has transformed triggered by COVID-19 pandemic. A survey conducted by UNCTAD [1] on 3,700 consumers in nine emerging and developed economies depicted that the COVID-19 pandemic has forever changed the consumers' online shopping behaviours. Meanwhile, online survey conducted by UOW Malaysia KDU [2] revealed that during the first three phases of the Movement Control Order (MCO) shown 55% of the respondents from Malaysia had a high perceived value of online purchases and 43% stated that they were willing to pay more for online purchases during MCO. Online shopping is an electronic commerce (e-commerce) activity whereby consumer purchases product or service from seller's website or any e-commerce platform [3]. Therefore, e-commerce has become a crucial industry during and even post COVID-19 pandemic. In Malaysia, SMEs are the backbone and one of the major contributors of the economy. E-commerce has initiated an opportunity for SMEs in Malaysia to expand their business by capturing both domestic and overseas markets. The Malaysian e-commerce market for 2019 generated a revenue of US\$3.68 billion (RM15.2 billion), with an anticipation for annual

market growth to reach 11.8% by 2023 [4]. The outbreak of the COVID-19 pandemic in early 2020 has accelerated the growth of e-commerce industry in Malaysia following the temporary closure of brick-and-mortar retail stores during MCO [5]. In this regard, e-commerce market revenue in Malaysia is projected to attain RM51.6 billion by 2024 with annual growth rate of 14.3 per cent from 2020 to 2024 [6]. Notwithstanding SMEs in Malaysia are enjoying plenty of advantages by utilizing e-commerce, however most of the Malaysian SMEs may not have the prerequisite know-how on e-commerce operation. Therefore, their organizational performances remain challenging [7]. For instance, Malaysian new start-up and renowned e-commerce firms are substandard in customer service, therefore, they need to employ quality staff [8]. The progress of e-commerce is highly influenced by human capital resources' skills issues owing to e-commerce being a knowledge intensive industry, requiring management skills, localize and international marketing expertise and agile innovations [9]. In the meantime, due to opportunities and threats happen abruptly during VUCA business environment, hence human capital resources possess agile innovation are needed especially in dealing with millennial and Gen Z buyers who are tech savvy. New market-creating innovation through

developing new products and/or services that able to reach new customers or so-called strategic agility is paramount [10].

This paper argues that organizational performance can be enhanced through practicing Heart Count human capital development process and knowing the individual human capital resource characteristic well simultaneously. These practices will lead to agile organization. In this regard, the objectives of this paper are intended to answer the following three (3) questions: (1) Does Heart Count human capital development process have a positive influence on strategic agility of SMEs engaged with e-commerce? (2) Does strategic agility have a positive influence on organizational performance of SMEs engaged with e-commerce? (3) Does strategic agility have a mediating effect on the relationship between Heart Count human capital development process and organizational performance of SMEs engaged with e-commerce?

1.1. Literature Review

The literature review of the key variables for this paper covers Heart Count human capital development process, strategic agility and organizational performance of SMEs engaged with e-commerce discussed as follows.

1.1.1. Heart Count Human Capital Development Process

In the age of human capital, human capital resource is defined as individual employee contained with knowledge, information, ideas, skills, and health [11]. Human capital resources are vital form of capital in modern economies besides others capital known by most of the people such as cash, shares, and properties [12]. However, the role of human capital management remains ambiguous and led to most of the organizations do not have appropriate strategic plan to utilizing their human capital resources [13]. If an organization is not able to employ human capital resources cooperatively and deployed astutely, human capital resources will become redundant [14]. According to Lewin and Teece [15], in order to utilize human capital resources in strategic consumption, organization must apply systematic approach that exceeded the rents of employees generate in isolation. Heart Count is a strategic human capital development concept that emphasizes on treating human capital resources as a human being and foster them to become an entrepreneur within an organization to engender happiness along their career path [16]. Human capital resources' employment lifecycle embraced the stages during human capital resources embedded with the organization until separation which began from attract to acquiring, onboarding, developing, managing, retaining and recovering after human capital resources separated from the organization [17]. Heart Count concept stresses in practicing the entire human capital development process comprises recruitment, retention and separation. At the same time, the managers must know well characteristic of the individual human capital resource.

Under Heart Count concept, human capital resources have been classified into three (3) categories namely Performer, Transactor, and Transformer. In the recruitment and acquisition stage, the human capital resources will be assigned jobs that fit to their characteristics. Meanwhile, the managers will communicate with the contenders pertaining the reasons they have been hired, the roles, responsibilities and supports from the organization in order to achieve the desire goals. These practices will align the human capital resources needs against the job needs, which in turn will empower them and fulfilling their inner needs.

Meanwhile, an appropriate retention strategy will lead to human capital resources opt to continue contribute to the organization in a longer term when they feel comfortable with the corporate culture and policy. Apart from that, other important variables that hold human capital resources are such as autonomy and agile working environment [18]; work-life balance policy consists of schedule and spatial flexibility, non-monetary benefits, external activities, and employer brand [19]. By fulfilling human capital resources inner needs, happy working environment is forged, and human capital resources will work like an entrepreneur. In conforming this argument, Mroueh and de Waal [20] affirmed that happiness at work definite will provide attractive environment for existing and potential human capital resources. Happiness at work is associated with retention activities such as affective organizational commitment, job satisfaction and work engagement. Therefore, human capital resources retention can be executed professionally through happy working environment.

In human capital development process, separation element has been always left out by the managers and management researchers [21]. When the long-established or newcomers of human capital resources are separated from an organization, impacts such as financial strains and disruption on productivity are severe; furthermore intellectual property might bring along by the separated human capital resource to the new employment [22]. Through Heart Count concept, human capital resources will be notified during acquisition stage that how they will be separated by the organization on condition if they are not able to fulfil the objectives as planned and mutually agreed before pen the employment agreement. Nevertheless, if human capital resources with high capabilities, positive attitude, highly aligned and engaged with organization were separated in early employment stage, organization might consider attracting them back after experiencing employment life with other organizations [17], or so-called boomerang policy [16].

1.1.2. Strategic Agility

Implementation of changes initiative and agility become critical for all businesses during VUCA business environment [23]. In general, agility can be defined as futuristic, sensing opportunity, accept changes and lifelong learning [24]. Organizational agility is a well-established quality but require high investment to develop and maintain

as it is not a standard solution [25]. While Joiner [26] revealed there are three (3) important elements in developing organizational agility namely strategic agility, operational agility, and leadership agility. However, so far, the authentic organizational agility remains a rather evasive ambitious for most of the organizations around the globe. A well-established organization but resistance to adapt changes eventually been eliminated from the market [27], for example Nokia in mobile phone industry. Strategic agility can only be attained through openness, novelty and flexibility [28]. Strategic agility is a dynamic capability for organizations to counter the VUCA business landscape by managing renewal resources with flexibility and capability in answering the unprecedented market expectation [29]. The higher investment in organizational capabilities, knowledge and learning will intensify strategic agility and in return to enjoy impressive organizational performance [30]. Meanwhile, Gerald et al. [31] concluded that strategic agility has a significant impact on SMEs' competitive advantage and lead to optimization of organizational performance. In another study carried out in Korea, Shin et al. [32] found that strategic agility was indeed an important driver for SMEs operational and firm performance. Furthermore, the authors found that strategic agility has direct effect on organizational performance and stronger indirect effect through mediating role of operational responsiveness on customer retention. In the meantime, Haider and Kayani [33] found that strategic agility has a significant mediating role between customer knowledge management capability and project performance. These findings are supported by Kale et al. [34] in their study on the mediating role of strategic agility in absorptive capacity's effects on the firm performance. The authors found that strategic agility has positive relationship with firm performance when firm adapt and change strategies rapidly according to customer expectations and competitors' progress.

1.1.3. Organizational Performance of SMEs Engaged with Ecommerce

E-commerce is more specific than e-business which facilitates online trading transaction through different web-based channels [35]. In current business environment, utilizing e-commerce no longer an option but as an essential tool of the sustainability of SMEs. E-commerce has become a preference platform for the users due to its convenient accessibility which materialized by the advanced internet technology. In this regard, e-commerce spares numerous growth opportunities to business by taking a substantial amount of market share [36]. In a study conducted by Kartiwi et al. [37] shown that e-commerce was beneficial to Malaysian SMEs by improving competitive advantage. Another study from Hasanat et al. [38] shown that e-commerce firms in retail business utilizing search engine optimization (SEO) techniques and social media were able to boost their sales volume. Meanwhile, Sobihah et al. [39] found significant relationship between e-commerce business network and e-commerce competency with

organization performance. The findings were aligned with study from Shahzad et al. [40] which revealed that both click-and-mortar and pure-play firms agreed that adoption of e-commerce has a significant relationship with SMEs performance.

Nevertheless, SMEs engaged with e-commerce in Malaysia are not unsusceptible to the challenges and obstacles [36], hence, sustainable organizational performance is a necessity. E-commerce firms are operating in borderless business environment, consequently encountering fierce competition from domestic and foreign e-commerce firms [41]. Chen [9] reminded that e-commerce boom can be a double-edge sword whereby on the one hand initiates an opportunity to provide borderless trade and on the other hand creates fierce competition among e-commerce firms around the world without boundary. Therefore, SMEs engaged with e-commerce must evolve their own competitive advantage in order to sustain by remain ahead of the market. Even so, according to Goyal et al. [42], e-commerce is observed as midway from its inauguration for most of the developing countries such as Malaysia, and underdeveloped countries due to limitation of software and hardware infrastructures. Nonetheless, human capital resources' element has always been neglected in the context of e-commerce industry. Notwithstanding, e-commerce leaders such as Alibaba and Amazon regard human capital resources as their business key success factor [43]. One strategy implemented by Amazon is to focus on fostering human capital resources pools by defining human capital resources knowledge, skills and abilities (KSAs) required to assist in e-commerce growth strategies [44].

1.2. Significant Contribution

First, this paper presents answer on Muthuveloo and Teoh [16] Heart Count human capital development concept which argued that by practicing the entire human capital development process comprises recruitment, retention and separation, simultaneously assigning task that fit to human capital resources characteristics and empower them from the beginning to be an entrepreneur within the organization will create a happy working environment and eventually contribute to the organization performance. Second, this paper tests the entire human capital development process as an input, strategic agility as capability while organizational performance as an output. The findings shed new light on Dynamic Capabilities theory [14, 25, 45] that remains not concluded.

1.3. Paper Structure

The rest of the paper is organized as follows. Section 2 introduces underpinning theory, conceptual framework and hypotheses developed for this paper. Section 3 discusses research methodology designed for this paper. Then, findings discussion in Section 4. Finally, Section 5 concludes the paper and presents direction for future research.

2. BACKGROUND

2.1. The Underpinning Theory

Teece et al. [45] inaugurated dynamic capabilities paradigm and interpreted dynamic capabilities as the firm's ability to integrate, build, and reconfigure internal and external capabilities to tackle VUCA business environments. Quite a number of scholars attempt to define dynamic capabilities after introduced by Teece et al. [45] such as organizational and strategic practices to lead the firm in achieving new resource configurations align with market lifecycle [46]; the capacity of an organization to intentionally create, extend, or modify its resources base routinely and uniformly [47]; activities included sensing threats and opportunities in the unprecedented future; seizing opportunities via activating resources, and continuous transforming existing resources [25, 46] to name but a few.

The human capital resources are one of the valuable components under dynamic capabilities paradigm. According to Lewin and Teece [15], human capital resources can be viewed from the perspective of dynamic capabilities framework through a strategic management approach that links resources to outcomes. However, human capital resources themselves do not actualize a dynamic capability, but integration of human capital resources contributions with productive combination are primal to organizational dynamic capacities [47]. While Harsch and Festing [48] postulated that human capital development process is a dynamic capability by considering human capital resources as the organization cardinal resources. The core functions of human capital development process are pull in human capital resources into organization and then inducting, developing, retaining or releasing. Lewin and Teece [15] emphasized that a set or bundle of human capital development practices have the strongest effect on organizational performance.

Muthuveloo [49] introduced Heart Count, a concept that focuses on people or human capital development. Heart Count is a strategic human capital development strategy that emphasizes on treating human capital resources as a human being and foster them to become an entrepreneur within an organization to engender happiness along their career path. In Heart Count concept, the entire human capital development process comprises recruitment, retention and separation will be applied in nurturing human capital resources to become entrepreneur within an organization. At the same time, the managers must know well the characteristic of each individual human capital resources in order to fulfil their inner needs through assigning task according to their characteristic. Muthuveloo and Teoh [16] classified human characteristics into three (3) main categories namely Performer, Transactor and Transformer.

2.2. Conceptual Framework

The conceptual framework for this paper has been developed by utilizing Dynamic Capabilities theory and focused on Heart Count concept. This paper adapted six (6)

variables into the conceptual framework. First, the dependent variable for this paper is organizational performance of SMEs engaged with e-commerce or can be labelled as outcome in the framework. Next, Heart Count human capital development process and its factors comprises recruitment, retention and separation are the independent variables for this study as an input or resources in the framework. At the same time, strategic agility has been incorporated into the framework as mediator variable to mediate the relationship between human capital development process and its factors and organizational performance of SMEs engaged with e-commerce.

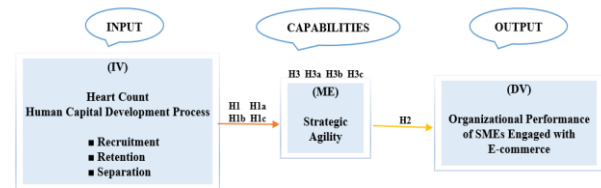


Figure 1 Conceptual Framework

2.3. Hypotheses

Based on the conceptual framework developed for this paper, nine (9) hypotheses have been developed to address the research objectives and questions. The hypotheses developed are elaborated as follows:

2.3.1. The direct relationships between Heart Count Human Capital Development Process and Its Factors Comprises Recruitment, Retention and Separation, and Strategic Agility of SMEs Engaged with E-Commerce

Lewin and Teece [15] emphasized that a set or bundle of human capital development practices have the strongest effect on organizational performance. Heart Count concept stresses in practicing the entire human capital development process comprises recruitment, retention and separation, at the same time, knowing well characteristic of the individual human capital resource. Meanwhile, Chan and Muthuveloo [29] revealed that human capital development positively influences strategic agility and ultimately lead to organizational performance optimization. Therefore, this paper tests the following assumptions.

H1: Heart Count human capital development process has a positive influence on strategic agility of SMEs engaged with e-commerce.

H1a: Heart Count - recruitment has a positive influence on strategic agility of SMEs engaged with e-commerce.

H1b: Heart Count - retention has a positive influence on strategic agility of SMEs engaged with e-commerce.

H1c: Heart Count - separation has a positive influence on strategic agility of SMEs engaged with e-commerce.

2.3.2. The direct relationship between Strategic Agility and Organizational Performance of SMEs Engaged with E-Commerce

Strategic agility is one of the functional elements for organizations operating in a dynamic business landscape, most of the past studies pointed out strategic agility having a positive effect on organizational performance [29]. Therefore, this paper tests the following assumption.

H2: Strategic agility has a positive influence on organizational performance of SMEs engaged with e-commerce.

2.3.3. The Mediating Effects of Strategic Agility on the Relationship between Heart Count Human Capital Development Process and Its Factors Comprises Recruitment, Retention and Separation, and Organizational Performance of SMEs Engaged with E-Commerce

The mediating effects of the strategic agility on the relationships between Heart Count human capital development process and its factors and organizational performance of SMEs engaged with e-commerce has not been fully established as finding in this relationship remain undetermined. Kale et al. [34] asserted that strategic agility has direct effect and mediating role between determinants and organizational performance. Hence, strategic agility is introduced as the mediator to test the relationship between Heart Count human capital development process and its factors and organizational performance of SMEs engaged with e-commerce. Therefore, this paper tests the following assumptions.

H3: Strategic agility has a mediating effect on the relationship between Heart Count human capital development process and organizational performance of SMEs engaged with commerce.

H3a: Strategic agility has a mediating effect on the relationship between Heart Count - recruitment and organizational performance of SMEs engaged with e-commerce.

H3b: Strategic agility has a mediating effect on the relationship between Heart Count - retention and organizational performance of SMEs engaged with e-commerce.

H3c: Strategic agility has a mediating effect on the relationship between Heart Count - separation and organizational performance of SMEs engaged with e-commerce.

3. RESEARCH METHODOLOGY

This section presents the narrative of the research process and discusses methodology to be applied in undertaking this study. This section covers the research design, population, sample, sampling technique, measurement, data collection method, statistical tool and data analysis to be carried out as described below:

3.1. Research Design

Quantitative research is a technique for testing underpinning theories by investigating the relationship among variables. These variables should be measurable, in order numbered and in the meantime, data can be analyzed using statistical procedures [50]. The main motivation of this paper is to examine the hypotheses developed in Section 2 in order to answer the questions on the relationship between variables identified in the context of organizational performance of SMEs engaged with e-commerce. Therefore, non-contrive quantitative research approach via correlational study has been employed in this paper. Meanwhile, for time horizon, this paper is applying cross-sectional study whereby data will be collected at a single point in time within 3 months. Cross-sectional study is the best fit for the constraints of time, costs, and resources needed to conduct a study.

3.2. Population and Sample Size

The target population for this paper is the entire service sector SMEs in Malaysia that utilizing e-commerce registered as member of Go-Ecommerce. Accordance with past literature, Memon et al. [51] recommended researchers to employ power analysis in sample size determination. In this regard, multiple regression power analysis via G*Power has been performed in sample size determination for this paper. The G*Power analysis has been performed with assumption of a medium effect size at 0.15, a power of 0.80, an alpha value of 0.05, and with six predictors. Total sample size generated by G*Power for this study is 98. Hence, the minimum sample size for this paper will be set at 98 samples.

3.3. Sampling Technique and Data Collection

This paper employs purposive non-probability sampling technique to generate the sample from the population. The advantages of this sampling technique are expedient, economic and meaningful. Next, primary data to be gathered from the sample through an online web-based survey with self-administered questionnaire. URL link to the web-based survey will be sent to the potential respondents through email.

3.4. Data Analysis Techniques

Data gathered from the participants will be analyzed using Statistical Package for Social Sciences (SPSS) on respondent rate, demographic profile and means of key variables. Then, the Partial Least Squares Structural Equation Modelling (PLS-SEM) technique using SmartPLS 3.0 will be applied to perform the Measurement Model Analysis and Structure Model Analysis so-called hypotheses testing.

4. FINDINGS

4.1. The direct relationships between Heart Count Human Capital Development Process and Its Factors Comprises Recruitment, Retention and Separation, and Strategic Agility of SMEs Engaged with E-Commerce

Integration of human capital resources contributions into productive combination is primal to organizational dynamic capacities [47]. The core functions of human capital development process are pull in human capital resources into organization and then inducting, developing, retaining or releasing [48]. A set or bundle of human capital development practices have the strongest effect on organizational performance [15].

Heart Count concept treats human capital resources as a human being and emphasizes in practicing the entire human capital development process comprises recruitment, retention and separation. At the same time, the managers must know well characteristic of the individual human capital resource [16, 49].

By applying Heart Count concept into recruitment, retention and separation processes, these approaches will align the human capital resources needs against the job needs, which in turn empower them and fulfilling their inner needs. In the meantime, human capital resources can be fostered as an entrepreneur within an organization to engender happiness along their career path. Agile organization is built when happy working environment emerged and human capital resources able to contribute alike an entrepreneur. Accordingly, agility qualities such as futuristic mind set, sensing opportunity, accept changes and lifelong learning will be embedded into the organization. Thus, this paper anticipates that Heart Count human capital development process and its factors comprises recruitment, retention and separation significantly influence strategic agility of SMEs engaged with e-commerce in Malaysia.

4.2. The direct relationship between Strategic Agility and Organizational Performance of SMEs Engaged with E-Commerce

Strategic agility is a dynamic capability for organizations to counter the VUCA business landscape by managing

renewal resources with flexibility and capability in answering the unprecedented market expectation [29]. Past literature shown that strategic agility significantly influences organizational performance. Shin et al. [31] found that strategic agility has a significant impact on SMEs' competitive advantage and lead to optimization of organizational performance; while Haider and Kayani [32] conformed that strategic agility indeed an important driver for SMEs operational and firm performance. Meanwhile, Kale et al. [34] found that strategic agility has positive relationship with firm performance when firm adapt and change strategies rapidly according to customer expectations and competitors' progress.

Thus, this paper anticipates that strategic agility significantly influences organizational performance of SMEs engaged with e-commerce in Malaysia.

4.3. The Mediating Effects of Strategic Agility on the Relationship between Heart Count Human Capital Development Process and Its Factors Comprises Recruitment, Retention and Separation, and Organizational Performance of SMEs Engaged with E-Commerce

SMEs engaged with e-commerce in Malaysia are not unsusceptible to the challenges and obstacles [36], hence sustainable organizational performance is a must. The entire human capital development process has the strongest effect on organizational performance [15]. In the meantime, strategic agility indeed an important driver for SMEs operational and firm performance [32]. Nonetheless, there are insufficient study on the mediation effect of strategic agility on the relationship between human capital development process and organisational performance. However, in other study contexts, strategic agility found to have a significant mediating effect between determinants and organizational performance such as customer knowledge management capability and performance [33]; absorptive capacity's effects and firm performance [34].

Thus, this paper anticipates that there is a significant mediation effect of strategic agility on the relationship between Heart Count human capital development process and its factors comprises recruitment, retention and separation, and organizational performance of SMEs engaged with e-commerce in Malaysia.

5. CONCLUSION

This paper explores and examines the influence of Heart Count human capital development process and strategic agility on organizational performance of SMEs engaged with e-commerce in Malaysia. In the meantime, utilizing Dynamic Capabilities theory to develop the conceptual framework. E-commerce industry in Malaysia is booming and SMEs are enjoying plenty of advantages by utilizing e-commerce. Furthermore, SMEs are anticipated to become a major contributor to the Malaysia GDP by 2023.

Nevertheless, SMEs engaged with e-commerce in Malaysia are not unsusceptible to the challenges and they are underperformed. The findings from this paper anticipated that Heart Count human capital development process and its factors significantly influence strategic agility and strategic agility has a significant influence on organizational performance of SMEs engaged with e-commerce. Meanwhile, the findings also anticipated that strategic agility has mediation effect on the relationship between Heart Count human capital development process and its factors and organizational performance of SMEs engaged with e-commerce. Therefore, this paper recommended practitioners to utilize Heart Count human capital development process and strategic agility into their strategic planning in order to enhance their organizational performance.

5.1. Limitations

This paper has several limitations. First, only three (3) variables namely dependent variable, independent variable and mediating variable included in the conceptual framework. Other elements such as generation gaps as a moderator between the relationship of Heart Count human capital development process and its factors, and strategic agility has been excluded in the framework. Second, this paper only focuses on Malaysian service sector SMEs engaged with e-commerce, however, there are other sectors from Malaysian SMEs utilizing e-commerce in their business operation, for example manufacturing and agriculture sectors.

5.2. Future Research

This paper unfolds the avenues for future research. In consideration the scarce of empirical study on the influence of the entire human capital development process comprises recruitment, retention and separation on organizational performance of various businesses, hence, the framework developed in this paper can guide future researchers to provide necessary quantitative evidence in this area. Consequently, the findings from future researches will contribute to the knowledge of possible solutions and alternative recommendations for practical implementation

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