Influence of Strategic Management on the Performance of Employees of Zenith Bank Plc, Ile-Ife, Osun Sate, Nigeria

Adeyemi, O. S.
Nsofor, S. O.
Adeyemi, O. D.

ABSTRACT

This suvey critically examines the influence of strategic management on employees' performance in Osun State, Nigeria. The purpose of this study is to determine the role strategic management plays in motivating employees towards higher and increased performance. The population were categorized into top level, middle level and lower level of the employees of Zenith Bank Plc in Osun State which was made up of 150 staff. One hundred copies of questionnaire were administered to a category of randomly selected staff in Zenith Bank Plc Ile-lfe Osun State. Out of this sample size, only 72 copies of questionnaire were retrieved from the respondents. Primary data collection through standardized questionnaire was utilized in this study. Frequency distribution and percentage were used to analyse the data. The analysis of the data resulted into some findings which includes that strategic management has an important role to play in the motivation of employees, strategic management accounts largely for employee motivation in Osun state, it is also an effective tool for motivating employees and that the motivation of employees varies among individuals as different people are motivated differently.

Keywords: *Strategic management, employees' performance*

INTRODUCTION

In every organization, standard employee performance is key and is required in the achievement of efficiency and effectiveness of goals attainable. However, based on generalization, the efforts put by employees in performance remain unsatisfactory in achieving the goals of the organization. Thus, most managers and top executives of various organizations are facing this dilemma. In order to efficiently and effectively manage their human resources or employees so as to maximize their performance on the job they have thought it wise to seek refuge in strategic management. Strategic management is the set of managerial decisions and actions that determines the long-run performance of a corporation. It includes environmental scanning (both external and internal), strategy formulation (strategic or long range planning), strategy implementation, evaluation and control.

To understand strategic management, it is best to first explain the meaning and importance of strategy in an organization. A strategy in business administration is the game plan that the management of any business organization uses to stake out a market position, attract and retain customers, compete successfully, conduct operations and achieve organizational objectives. Strategy answers a set of questions confronting organizations,

Adeyemi O. S., Nsofor S. O. *and* ***Adeyemi O. D.*** *are affiliated with the Department of Business Administration and Management, Oduduwa University, Osun State, Nigeria. They may be reached via e-mail: omolade_adeyemi@yahoo.com, dammylover9988@gmail.com*

ISSN: 2360-7459

some of which include: What type of goods to produce? Which segment of the market to serve? How to deal with competition? What are we out to achieve? Strategic management is therefore the process of galvanizing an organization's resources towards crafting and implementing a strategy. The outputs of strategic management are decisions and actions which affect the long term performance of the organization. Strategic management has now evolved to the point that its primary value is to help the organization operate successfully in dynamic, complex environment. To be competitive in dynamic environment, corporations have to become less bureaucratic and more flexible in dealing with employees.

In stable environments such as those that have existed in the past, a competitive strategy simply involved defining a competitive position and then defending it. Because it takes less and less time for one product or technology to replace another, companies are finding that there are no such thing as competitive advantage but a sustainable competitive advantage. Corporations must develop strategic flexibility: the ability to shift from one dominant strategy to another. Strategic flexibility demands a long term commitment to the development and nurturing of critical resources (personnel). It also demands that the company become a learning organization: an organization skilled at creating, acquiring, and transferring knowledge and at modifying its behaviour to reflect new knowledge and insights. Learning organizations avoid stability through continuous self-examinations and experimentations. People at all levels, not just the top management, need to be involved in strategic management: scanning the environment for critical information, suggesting changes to strategies and programs to take advantage of environmental shifts, and working with others to continuously improve work methods, procedures and evaluation techniques.

Organizations that utilize strategic management style are more organized, more enduring and more fecund than those that do not use strategic management. An example of such approach is the contingent strategy which are not detailed enough to achieve certain targets, stating that there is no one Way to achieving a specific goal. Hence, this study aims to establish how much strategic management approach is being used in banks to influence effective employees' performance in Ile-Ife Osun State, Nigeria. Based on the foregoing, the following questions were raised to guide the study.

l. Does strategic management account largely for employee performance in organizations?
2. What role does strategic management play in influencing employees higher and or increased performance?
3. What are the benefits of utilizing strategic management as a tool for influencing employees' performance? '
4. How effective and efficient is strategic management in influencing employees performance in organizations?
5. Is strategic management a proper tool for influencing or motivating employee into higher of increased performance?

This study is conducted to enlighten managers, would-be managers, human resources managers, top executives, as well as employees on the influence of strategic management on employee's performance and how it helps in improving, influencing, motivating or even discouraging employees in achieving the overall goals and objectives of the business organization. It also explains and portrays how strategic management can be used as a tool in maintaining standard and improved employee performance.

THE PLACE OF STRATEGY IN STRATEGIC MANAGEMENT

Strategy has been defined in other ways by the many writers on this subject, for example: Strategy is the determination of the basic long-term goals and objectives of an enterprise, and the adoption of courses of action and the allocation of resources necessary for carrying out these goals (Chandler, 1962). Strategy is the direction and scope of an organization over the longer term ideally, which matches its resources to its changing environment, and in particular, to its markets, customers and clients to meet stakeholderS expectations (Johnson and Scholes, 1993). The concept of strategy is based on three subsidiary concepts: competitive advantage, distinctive capabilities and strategic fit.

The concept of competitive advantage was formulated by Porter (1985). Competitive advantage, Porter asserts, arises out of a firm creating value for its customers. To achieve it, firms select markets in which they can excel and present a moving target to their competitors by continually improving their position. Porter emphasized the importance of: differentiation, which consists of offering a product or service that is perceived industry-wise as being unique'; and focus seeing a particular buyer group or product market 'more effectively or efficiently than competitors who compete more broadly'. He then developed his well-known framework of three generic strategies that organizations can use to gain competitive advantage. These are innovation, being the unique producer; quality, delivering high-quality goods and services to customers, and Cost leadership, the planned result of policies aimed at managing away expense'. A distinction has been made by Barney (1991) between the competitive advantage that a firm presently enjoys but others will be able to copy, and sustained competitive advantage, which competitors cannot imitate. This leads to the important concept of distinctive capabilities.

As Kay (1993) comments: 'The opportunities for companies to sustain competitive advantage are determined by their capabilities' A distinctive capability or competence can be described as an important feature that in Quinn's (1978) phrase 'confers superiority on the organization? Kay (1993) extends this definition by emphasizing that there is a difference between distinctive capabilities and reproducible capabilities. Distinctive capabilities are those characteristics that cannot be replicated by competitors or can only be imitated with great difficulty. Reproducible capabilities are those that can be bought or created by any company with reasonable management skills, diligence and financial resources. Most technical capabilities are reproducible. Distinctive capabilities or core competences describe what the organization is specially or uniquely capable of doing. They are what the company does particularly well in comparison with its competitors. Key capabilities can exist in such areas as technology, innovation, marketing, delivering quality, and making good use of human and financial resources. If a company is aware of what its distinctive capabilities are, it can concentrate on using and developing them without diverting effort into less rewarding activities. It can be argued that the most distinctive capability of all is that represented by the knowledge, skills, expertise and commitment of the employees of the organization. This belief provides the basis for the philosophy of strategic human resource management. Four criteria have been proposed by Barney (1991) for deciding whether a resource can be regarded as a distinctive capability or competency: value creation for the customer; rarity compared to the competition; non-imitability; Non-substitutability. The concept of distinctive capability forms the foundation of the resource-based approach to strategy. The concept of strategic fit states that to maximize competitive advantage a firm must match its capabilities and resources to the opportunities available in the external environment. Fundamentally, strategy is about defining intentions (strategic intent) and achieving strategic fit by allocating or matching resources to opportunities (resource-based strategy). The effective development and implementation of strategy depends on the strategic capability of the organization, which will include the ability not only to formulate strategic goals but also to develop and implement strategic plans through the processes of strategic management and strategic planning. In its simplest form, strategy could be described as an expression of the intentions of the organization - what it means to do and how. Strategic intent could be a very broad statement of vision or mission and/or it could more specifically spell out the goals and objectives to be attained over the longer term. The strategic intent sequence has been defined by Miller and Dess (1996) as:

i. A broad vision of what the organization should be,
ii. The organization's mission,
iii. Specific goals, which are operationalized as,
iv. Strategic objectives.

Resource-Based Strategy: The resource-based view of strategy is that the strategic capability of a firm depends on its resource capability. Resource-based strategy theorists such as Barney (1991) argues that sustained competitive advantage stems from the acquisition and effective use of bundles of distinctive resources that competitors cannot imitate. Boxall (l995) argues that competitive success does not come simply from making choices in the present; it stems from building up distinctive capabilities over significant periods of time.

Strategic Capability: Strategic capability is a concept that refers to the ability of an organization to develop and implement strategies that will achieve sustained competitive advantage. It is therefore about the capacity to select the most appropriate vision, to define realistic intentions, to match resources to opportunities and to prepare and implement strategic plans. The strategic capability of an organization depends on the strategic capabilities of its managers. People who display high levels of strategic capability know where they are going and know how they are going to get there, They recognize that, although they must be successful now to succeed in the future, it is always necessary to create and sustain a sense of purpose and direction. Strategic management means that managers are looking ahead at what they need to achieve in the middle or relatively distant future. It deals with both ends and means. As an end it describes a vision of what something will look like in a few years' time. As a means, it shows how it is expected that the vision will be realized. Strategic management is therefore visionary management, concerned with creating and conceptualizing ideas of where the organization should be going. But it is also empirical management, which decides how in practice it is going to get there. The focus is on identifying the organization's mission and strategies, but attention is also given to the resource base required to make it succeed. Managers who think strategically will have abroad and long-term view of where they are going. But they will also be aware that they are responsible first for planning how to allocate resources to opportunities that contribute to the implementation of strategy and, second, for managing these opportunities in ways that will add value to the results achieved by the firm.

The Reality of Strategic Management

The reality of strategic management is that managers attempt to behave strategically in conditions of uncertainty, change and turbulence, even chaos. The strategic management approach is as difficult as it is desirable, and this has to be borne in -mind when consideration is given to the concept of strategic HRM as described in this chapter in explaining employee's performance in light of strategic management. It involves environmental scanning (both external and internal), strategy formulation (strategic or long range planning), strategy implementation, and evaluation and control. Translating into a simple word, it can be understood as a process of strategy formulation, implementation and evaluation according to the figure l. It is a way to gain competitive advantages for an organization. Regardless of the size, the scale, every organization needs to adopt a well-planned strategic management to survive and compete in the market and try to optimize for tomorrow following the trend of today. This is also the purpose of strategic management. After having an overview of strategic management, we should figure out the process of formulating the strategy.

Environmental Scanning (strategic analysis): Its purpose is clear. That is to identify strategic factors - Though scanning the environment which contains external and internal elements; you can set up the future of the company. As we see in the above diagram, there are many variables in the environment scanning, such as socio-cultural forces, economic forces, political legal forces, technological forces and so on. Three kinds of analysis can be used for environment scanning. These are Systematic Analysis, Synthesis Analysis and SWOT Analysis.

Strategy Formulation: Strategy formulation is the developing phase of long-term plans for the effective management of environmental opportunities and threats on the principle of companies' strengths and weaknesses. It defines the organisation's mission, objectives, strategies and policy guidelines.

Mission: That business mission is so rarely given adequate thought is perhaps the most important single cause of business frustration." Mission describes what the organization is now. It emphasizes the current situation and goals.

Vision: Vision is used to describe what the company would like to become in the future. In the other words, it is referred to management's strategic vision of the firm's future.

ISSN: 2360-7459

Objective: Objectives are the final results of planned activity. They should be stated as action verbs and tell what is to be accomplished by when a quantified if possible. The objective specifies the organization's mission.

Goal: A company might establish its goals and objectives in many areas which include profitability (net profits), efficiency (low costs), growth (increase in total sales, assets), shareholder wealth, reputation, contributions to employees (wages, diversity) and contributions to society (taxes paid, participation in charities).

Strategy: It maximizes competitive advantage and minimizes competitive disadvantage. Strategy can be divided into three types. Companies should use them simultaneously. There is a hierarchy of strategy which is a nesting of one strategy within another so that they complement and support one another. The first hierarchy is corporate strategy, while the second hierarchy is business strategy and the third hierarchy is functional strategy. In other words, there is a metaphor to describe the relationship between corporate strategy and business strategy. If corporate strategy is like a big family, then the business strategy is like many children of it.

Policy: Policies are the last but important element in strategy formulation.

Strategy Implementation: When you have strategies and polices, you need put them into action through the development programs, budgets and procedures. This process is called strategy implementation. It might contain changes within the overall structure, culture, and management system of the entire company. The programmes, budgets and procedures are three approaches in the strategy implementation. Also, a budget is a statement of a corporation's programs in terms of money. It is used in planning and control, a budget lists the detailed cost of each program.

Evaluation and control: After implementation period, how can we know whether the result is good or not? Therefore we cannot skip evaluation and control. It is a process in which company activities and performance results are monitored so that actual performance can be compared with desired performance. Evaluation needs feedback as well. In order to have an understanding of how strategic management influences employees performance, it is paramount to investigate the human resource management of an organization, which helps to link the performance of employees in an organization with that of the strategies enacted by the organization to meet future goals. Here, employees' performance refers to the totality of the organizations performance. Thus, management of the human resource of an organization can influence the outcome of the organizations performance as a Whole, thereby promoting distinctive competencies and attaining a sustainable competitive advantage. There could be a lot of things that can influence the performance of employees in an organization. However, the focus of this work is on strategic management and how it affects the performance of employees in an organization. It is of no doubt that strategic management has various benefits some of which are that: it gives the organization as a Whole direction; it helps a company have an edge over its competitors; it ensures that all departments found in an organization tend to show adequate skills and competency. In order to derive these benefits, consideration should be faced at the human resource management of the organization. This is because the human resource department plays a major role in ensuring for efficient and effective strategy formulation, implementation and control.

Strategic Human Resource Management

Strategic HRM defines the organization's intentions and plans on how its business goals should be achieved through people. It is based on three propositions: first, that human capital is a major source of competitive advantage; second, that it is people who implement the strategic plan; and, third, that a systematic approach should be adopted to defining where the organization wants to go and how it should get there. Strategic HRM is a process that involves the use of overarching approaches to the development of HR strategies, which are integrated vertically with the business strategy and horizontally with one another. These strategies define intentions and plans related to overall organizational considerations, such as organizational effectiveness, and to more specific aspects of people management, such as resourcing, learning and development, reward and employee relations. Strategic HRM addresses broad organizational issues relating to changes in structure and culture, organizational effectiveness and performance, matching resources to future requirements, the development of distinctive capabilities, knowledge management, and the management of change. It is concerned with both human capital requirements and the development of process capabilities, that is, the ability to get things done effectively. Overall, it deals with any major people issues that affect or are affected by the 'strategic plans of the organization.

High Performance Management: High-performance management aims to make an impact on the performance of the firm through its people in such areas as productivity, quality, and levels of customer service, growth, and profits and ultimately, the delivery of increased shareholder value. High-performance management practices include rigorous recruitment and selection procedures, extensive and relevant training and management development activities, incentive pay systems and performance management processes. The characteristics listed are careful and extensive systems for recruitment, selection and training; formal systems for sharing information with the individuals who work in the organization; clear job design; high-level participation processes; monitoring of attitudes; performance appraisal; properly functioning grievance procedures; promotion and compensation schemes that provide for the recognition and financial rewarding of the high- performing members of the Workforce. The high involvement management approach involves treating employees as partners in the enterprise whose interests are respected and who have a voice on matters that concern them. It is concerned with communication and involvement. The aim is to create a climate in which a continuing dialogue between managers and the members of their teams takes place in order to define expectations and share information on the organization's mission, values and objectives. This establishes mutual understanding of what is to be achieved and a framework for managing and developing people to ensure that it will be achieved.

ISSN: 2360-7459

Stages of the Evolution of Strategy and HRM Integration

Greer (1995) talks about four possible types of linkages between business strategy and the HRM function / department of an organization: 'Administrative linkage' represents the scenario where there is no HR department and some other figurehead (such as the Finance or Accounts executive) looks after the HR function ofthe firm. The HR unit is relegated here to a paper-processing role. In such conditions there is noreal linkage between business strategy and HRM.

Next is the 'one-way linkage' where HRM comes into play only at the implementation stage of the strategy. 'Two-way linkage' is more of a reciprocal situation where HRM is not only involved at the implementation stage but also at the corporate strategy formation stage. The last kind of association is that of 'integrative linkage', where HRNI has equal involvement with other organisational functional areas for business development. Purcell (l989) presents a two-level integration of HRM into the business strategy 'upstream or first-order decisions' and 'downstream or second-order decisions': First-order decisions, as the name suggests, mainly address issues at the organizational mission level and vision statement; these emphasize Where the business is going, what sort of actions are needed to guide a future course, and broad HR-oriented issues that will have an impact in the long term. Second-order decisions deal with scenario planning at both strategic and divisional levels for the next3-5 years. These are also related to hardcore HR policies linked to each core HR function (such as recruitment, selection, development, communication).

Guest (1987) proposes integration at three levels: First he emphasizes a 'fit' between HR policies and business strategy. Second, he talks about the principle of 'complementary' (mutuality) of employment practices aimed at generating employee commitment, flexibility, improved quality and internal coherence between HR functions. Third, he propagates 'internalization' of the importance of integration of HRM and business strategies by the line managers.

Linking Organizational Strategy and HRM Strategy

The theoretical developments of the literature contain many conceptual models that highlight the nature of linkage between HRM strategies and organizational strategies.

The strategic Fit or the Hard variant of HRM: According to Fombrun, Tichy and Devanna (1984), 'matching model' highlights the 'resource' aspect of HRM and emphasizes the efficient utilization of human resources to meet organizational objectives. This means that, like other resources of organization, human resources have to be obtained cheaply, used sparingly and developed and exploited as fully as possible. The matching model is mainly based on Chandler's (1962) argument that an organization's structure is an outcome of its strategy. Fombrun, Tichy and Devanna (1984) expanded this premise in their model of strategic HRM, which emphasizes a 'tight tit' between organizational strategy, organizational structure and HRM system. The organizational strategy is pre-eminent; both organization structure and HRM are dependent on the organization strategy. The main aim of the matching model is therefore to develop an appropriate 'human resource system' that will characterize those HRM strategies that contribute to the most efficient

ISSN: 2360-7459

implementation of business strategies. The matching model of HRM has been criticised for a number of reasons. It is thought to be too prescriptive by nature, mainly because its assumptions are strongly unitarist (Budhwar and Debrah, 2001). As the model emphasises a 'tight tit' between organisational strategy and HR strategies, it completely ignores the interest of employees, and hence considers HRM as a passive, reactive and implementationist function. Indeed, for some, the very idea of 'tight fit' makes the organisation inflexible, incapable of adapting to required changes and hence 'misiitted' to today's dynamic business environment. The matching model also misses the 'human' aspect of human resources and has been called a 'hard' model of HRM (Guest, 1987). The idea of considering and using human resources like any other resource of an organisation seems unpragmatic in the present world. Despite the many criticisms, however, the matching model deserves credit for providing an initial framework for subsequent theory development in the field of strategic HRM. Researchers need to adopt a comprehensive methodology in order to study the dynamic concept of human resource strategy. Do elements of the matching model exist in different settings? This can be discovered by examining the presence of some of the core issues of the model. The main propositions emerging from the matching models that can be adopted by managers to evaluate scenario of strategic HRM in their organisations are: Do organisations show a 'tight fit' between their HRM and organisation strategy where the former is dependent on the latter? Do specialist people managers believe they should develop HRM systems only for the effective implementation of their organisation's strategies? Do organisations consider their human resources as a cost and use them sparingly? Or do they devote resources to the training of their HRS to make the best use of them? Do HRM strategies vary across different level

The Issue of Strategic Integration

Debates in the early 1990s suggested the need to explore the relationship between strategic management and HRM more extensively (Guest, 1991) and the emerging trend in which HRM is becoming an integral part of business strategy (Brewster and Larsen, 1992 and Schuler, 1992). The emergence of SHRM is an outcome of such efforts. As mentioned above, it is largely concerned with integration' and 'adaptation. Its purpose is to ensure that HRM is fully integrated with the strategy and strategic needs of the firm; HR policies are coherent both across policy areas and across hierarchies; and HR practices are adjusted, accepted and used by line managers and employees as part of their everyday work (Schuler, 1992). SHRM therefore has many different components, including HR policies, culture, values and practices. Schuler (1992) developed a '5-P model' of SHRM that meldstive HR activities (philosophies, policies, programs, practices and processes) with strategic business needs, and reflects management's overall plan for survival, growth, adaptability and profitability. The strategic HR activities form the main components of HR strategy. This model to a great extent explains the significance of these five SHRM activities in achieving the organisation's strategic needs, and shows the interrelatedness of activities that are often treated separately in the literature. This is helpful in understanding the complex interaction between organisational strategy and SHRM activities. This model further shows the influence of internal characteristics (which mainly consists of factors such as organisational culture and the nature of the business) and external characteristics (which consist of the nature and state of economy in which the organisation is existing and critical success factors, i.e. the opportunities and threats provided by the industry) on the strategic business needs of an organisation. This model initially attracted criticism for being over-prescriptive and too hypothetical in nature. It needs a lot of time to gain an understanding of the way strategic business needs are actually defined. The melding of business needs with HR activities is also very challenging, mainly because linkages between human resource activities and business needs tend to be the exception, even during non-turbulent times (Schuler,1992: 20). In essence, the model raises two important propositions that are core to the strategic HRM debate. These are: What is the level of integration of HRM into the business strategy? What level of responsibility for HRM is devolved to line managers?

Matching Business Strategy and HRM: The above discussion summarizes the theoretical developments in strategic HRM and its linkages with organizational strategies. A number of clear messages emerge from the analysis. For example, strategic HRM models primarily emphasis implementation over strategy formulation. They also tend to focus on matching HR strategy to organizational strategy, not the other way. They also tend to emphasis tit or congruence and do not acknowledge the need for lack of such tit between HR strategies and business strategies during transitional times and when organizations have multiple or conflicting goals. This section further highlights the matching of HRM policies land practices to some of the established models of business strategies.

Porter's Generic Business Strategies and HRM: Porter (l980, 1985) identified three possible generic strategies for competitive advantage in business: cost leadership (when the organization cuts its prices by producing a product or service at less expense than its competitors); innovation (when the organization is able to be a unique producer); and quality (when the organization is delivering high-quality goods and services to customers). Considering the emphasis on 'external-tit' (i.e. organizational strategy leading individual HR practices that interact with organizational strategy in order to improve organizational performance), a number of HRM combinations can be adopted by firms to support Porter's model of business strategies. In this regard, Schuler (1989) proposes corresponding HRM philosophies of 'accumulation' (careful selection of good candidates based on personality rather technical fit), 'utilization' (selection of individuals on the basis of technical fit), and 'facilitation' (the ability of employees to work together in collaborative situations). Thus, firms following a quality strategy will require a combination of accumulation and facilitation HRM philosophies in order to acquire, maintain and retain core competencies; firms pursuing a cost-reduction strategy will require a utilization HRM philosophy and will emphasize short-run relationships, minimize training and development and highlight external pay comparability; and firms following an innovation strategy will require a facilitation HRM philosophy so as to bring out the best out of existing staff (also see Schuler and Jackson, l987). In summary, according to the 'external-fit' philosophy, the effectiveness of individual HR practices is contingent on firm strategy. The performance of an organization that adopts HR practices appropriate for its strategy will then be higher.

Business Life Cycles and HRM: There is now an established literature in the field of HRM that highlights how possible contingent variables determine the HRM systems of an organization (for a detailed review see Budhwar and Debrah, 2001). One among the long list of such variables is the 'life cycle stage' of an organization: introduction (start-up); growth (development); maturity; decline; and turnaround. It is logical for firms in their introductory and growth life cycle stages to emphasize a rationalized approach to recruitment in order to acquired best-fithuman resources, compensate employees at the going market rate, and actively pursue employee development strategies. Similarly, organizations in the maturity stage are known to recruit enough people to allow for labour turnover/ lay-offs and to create new opportunities in order to remain creative to maintain their market position. Such organizations emphasize flexibility via their training and development programmes and pay employees as per the market leaders in a controlled way. Accordingly firms in the decline stage will be likely to minimize costs by reducing overheads and aspire to maintain harmonious employee relations (Baird and Meshoulam 1988; Hendry and Pettigrew 1992; Jackson and Schuler 1995; Boxall and Purcell, 2003).

Typology of Business Strategies and HRM: Miles and Snow (l978; 1984) classify organizations as 'prospect of (who are doing well and are regularly looking for more products and market opportunities), '*defenders'* (who have a limited and stable product domain), '*analyzers'* (who have some degree of stability but are on the lookout for possible opportunities) and 'reactors' (who mainly respond to market conditions). These generic strategies dictate organisations' HRM policies and practices. For example, defenders are less concerned about recruiting new employees externally and are more concerned about developing current employees. In contrast, prospectors- are growing, so they are concerned about recruiting and using performance appraisal results for evaluation rather than for longer-term development (for details see Jackson and Schuler 1995; MacDuffie 1995).

Generic HR Strategies: Identifying the need to highlight the prevalence of generic HR strategies pursued by organizations in different contexts. The impact of these four HR strategies varied significantly in the two samples, confirming the context specific nature of HRM. On the same pattern, there is a needto identify and examine the impact of other HR strategies such as high commitment, paternalism, etc.

Perspectives on SHRM and Organizational Performance

The concept of "fit" has emerged as central to many attempts to theorise about strategic HRM (Richardson and Thomson, 1999). 'Internal fit' is the case when the organization is developing a range of interconnected and mutually reinforcing HRM policies and practices. This implies that there exists a set of 'best HR practices' that fit together sufficiently so that one practice reinforces the performance of the other practices. 'Synergy is the key idea behind internal fit. Synergy can be achieved if the combined performance of a set of HRM policies and practices is greater than the sum of their individual performances. In this regard, the importance of the different HRM policies and practices being mutually reinforcing is emphasized (Katou and Budhwar, 2006; 2007). 'External fit' is the case when the organization is developing a range of HRM policies and practices that fit the business's strategies outside the area of This implies that performance will be improved when the right tit, or 'malch', between business strategy and HRM policies and practices is achieved. As discussed above, specific HRM policies and practices are needed to support generic business strategies, for example Porter's cost leadership, innovation or quality enhancement (Fombrun, Tichy and Devanna, 1984). Over the last decade or so the concept of fit has been further investigated by many scholars (Guest, 1997; Katou and Budhwar, 2006; 2007).

An analysis of such work highlights that there are generally three modes of fit, or approaches to fit: 'universalistic', 'contingency', and 'configurational. The core features of these modes constitute the structure of the so-called strategic HRM / business performance models. The 'universalistic perspective' or HRM as an ideal set of practices suggests that a specified set of HR practices (the so-called 'best practices') will always produce superior results whatever the accompanying circumstances. Proponents of the universalistic model (Pfeffer 1994; 1998; Delaney and Huselid, 1996; Claus, 2003) emphasize that 'internal fit' or 'horizontal tit' or 'alignment of HR practices' helps to significantly improve an organizations' performance. Higgs, Papper and Carr (2000) explain how a large number of HR practices that were previously considered to be distinct activities can all be considered now to belong in a system (bundle) of aligned HR practices.

Considering that internal fit is central to universalistic models, the main question / problem is how to determine an HR system, that is, as a coherent set of synergistic HR practices that blend better in producing higher business performance. The methods used in developing such HR systems depend on the 'additive relationship' (that is, the case when the HR practices involved have independent and non-overlapping effects on outcome), and on the 'interactive relationship' (such as the case when the effect of one HR practice depends on the level of the other HR practices involved) (Delery, 1998). However, in our opinion universalistic models do not explicitly consider the internal integration of HR practices, and consider them merely from an additive point of view (Pfeffer 1994; Becker and Gerhart, 1996). However, it is important to remember that there canbe countless combinations of practices that will result in identical business outcomes. This contributes to the concept of 'equyinalig', in which identical outcomes can be achieved by a number of different systems of HR practices. Support for the universalistic approach to strategic HRM is mixed as there are notable differences across studies as to what constitutes a 'best HR practice'. Most studies (Bamberger and Meshoulam, 2000; Christensen Hughes 2002; Boxall and Purcell 2003) focus on three mechanisms by which universal HR practices impact on business performance;

1. The 'human capital base' or collection of human resources (skills, knowledge, and potential), that the organization has to work with - the organizations' recruitment, selection, training and development processes directly affect the quality of this base;
2. 'Motivation', which is affected by a variety of HR processes including recognition, reward, and work systems; and

3. ‘Opportunity to contribute’, which is affected by job design, and involvement/ empowerment strategies.

For a resource to be a source of competitive advantage it must be rare, valuable, inimitable and non-substitutable. Therefore, HR practices of the organisation can lead to competitive advantage through developing a unique and valuable human pool. The ‘contingency or ‘HRM as strategic integration’ model argues that an organisation’s set of HRM policies and practices will be effective if it is consistent with other organisational strategies. ‘External fit’ is then what matters (Fombrum et al., 1984; Golden and Ramanujam, 1985; Schuler and Jackson, 1987 and Guest, 1997). In this regard, specific HRM policies and practices link with various types of generic business strategies. For example, the work of Schuler and Jackson (1987), suggests that the range of HRM policies and practices an organisation should adopt depend on the competitive product strategies it is following.

Considering that external fit is the key concept of contingency models, the contingency approach refers firstly to the theory of the organisational strategy and then to the individual HR practices that interact with organisational strategy in order to result in higher organisational performance. The adoption of a contingency HRM strategy is then associated with optimised organisational performance, where the effectiveness of individual HR practices is contingent on firm strategy. The performance of an organisation that adopts HR practices appropriate for its strategy will be higher (Katou and Budhwar, 2007). The ‘configurational or ‘HRM as bundles’ model argues that to claim a strategy’s success turns on combining internal and external fit. This approach makes use of the so-called ‘bundles’ of HR practices, which implies the existence of specific combinations or configurations of HR practices depending on corresponding organisational contexts, where the key is to determine which are the most effective in terms of leading to higher business performance (Guest and Hoque, 1994; MacDuffie, 1995; Huselid and Becker, 1996; Katou and Budhwar, 2006). Considering that both the internal and external fits are the key concepts of configurational models, the configurational approach refers firstly to the theory of the organisational strategy and then to the systems of HR practices that are consistent with organisational strategy in order to result in higher organisational performance.

With respect to the configurations of HR practices, scholars (such as Kerr and Slocum, 1987; Osterman, 1987; Sonnenfeld and Peiperl, 1988) have developed theoretically driven ‘employment system. Because organisations adopting a defending strategy concentrate on efficiency in current products and markets, the internal system is more appropriate for this type of strategy. On the other hand, organisations pursuing a prospector’s strategy are constantly changing, and the market system is more appropriate for this type of strategy. A possible third type of configurational strategy can be the analyser, at the midpoint between the prospector and the defender. In summary, according to this approach, if consistency within the configuration of HR practices and between the HR practices and strategy is achieved, then the organisation will achieve better performance. With respect to these three models, there is no clear picture of which of these three key broad areas is the predominant one. If one’s arm were twisted to make an ‘overall’ conclusion on the balance of the evidence so far, one in favour of contingency hypothesis would be just as justified as the universal hypothesis. This is because any such conclusion would be premature because of conflicting research results but, more importantly, because the debate is still in its infancy (Katou and Budhwar, 2006; 2007).

METHOD

This study adopts the survey method of research. The scope of this study covers strategic management as implemented in Zenith Bank Plc and how these strategies influence the performance of its employees. This has been selected with the view that Zenith bank plc has a great deal of concentrate in both local and international areas. However, the researchers focus was on the top level managers in relation to the human resource department of the bank, and how its employee's performance is being influenced. Based on the wide spread of the banks network across the world, the geographical location selected for this research is Nigeria, streamline to its branch located in Ile-Ife, Osun State. Primary data collection through standardized questionnaire was utilized in this study. The population were categorized into top level, middle level and lower level of the employees of Zenith Bank Plc in Osun State, which was made up of 150 staff. One hundred copies of questionnaire were administered to a category of randomly selected staff in Zenith Bank Plc Ile-lfe Osun State. This made up the sample size.

Out of this sample size, only 72 copies of questionnaire were retrieved from the respondents. The sampling method used was the stratified random sampling method, where the whole population is identified and divided into strata as indicated above and a simple random technique was used in selecting the sample size from the strata available. The data to be collected for this study was processed both electronically and manually. The electronic method of data analysis was done using the statistical package for social sciences (SPSS). This is to produce the accurate results as it is easy to use and can easily control errors in the computation. The response given in the questionnaire was codified and tabulated in relation to the hypotheses proposed. The analytical tool to be used for this study was Frequency Distribution and percentages. That is, the numbers of the respondents of each question tested in the hypotheses were computed and their percentage were calculated. This is because it brings out a clear picture of the analysis and aids better understanding. The Likert scale rating as the basis for answering the questions detailed in the questionnaire.

RESULTS AND DISCUSSION

The result of table 1 shows that 66.7% of the respondents were male while 33.3% of the respondents were females. This shows that despite the incomplete rate of response, there were more male respondents than female respondents. The results of table 2 shows that 13.9% of the respondents were between 20-25 years, 9.7% were between 26-30 years, 30.6% were between 31-35 years, 23.6% were between 36-40 years, 11.1% were between 41-45 years, 8.3% were between 46-50 years and 2.8% were above 50years. This shows however, that the bulk of the respondents of the survey were between 31-40

ISSN: 2360-7459

years. Table 3 shows that 25% of the respondents were single, 72.2% were married, 0.0% were divorced, and 2.8% were either widows or widowers. This shows that the bulk of the respondents were married. Table 4 shows that 2.8% of the respondents had WASC/G.C.E, 23.6% had ND/NCE, 38.9% had B.Sc/HND, 34.7% had MBA/M.Sc, while 0.0% had other qualifications. This shows that the bulk of the respondents had tertiary education. Table 5 shows that 22.2% of the respondents strongly agree that strategic management accounts largely for employee motivation in Lagos state, 75% agree to this situation while 2.8% remain undecided. This means that strategic management accounts largely for employee motivation in Osun State. The results from table 6 indicates that 69.4% of the respondents strongly agree that strategic management plays a major role in influencing employees in Osun State; While 30.6% agree to this situation, This analysis shows that the highest percentage of respondents strongly agree that strategic management play a major role in motivating employees in Osun State.

Table 7 shows that 38.9% of the respondents strongly agree that strategic management is an effective tool in influencing employees in Osun State, 34.7% agree to this situation while 26.4% of the respondents remain undecided. This analysis shows that the highest percentage of the respondents strongly agrees that strategic management is an effective tool for influencing employees' performance in Osun State. Table 8 shows that 68.1% of the respondents strongly agree that strategic management is a proper tool for influencing employees unto increased performance; while 31.9% agree to this situation. This analysis shows that the highest percentage of the respondents strongly agrees that strategic management is a proper tool for influencing employees unto increased performance. Table 9 shows that 52.8% of the respondents strongly agree that strategic management has an impact on the level of employees' performance in Osun State while 47.2% agree to this situation. This shows that the highest percentage of the respondents strongly agree that strategic management has an impact on the level of employees' performance in Osun State. There are benefits to be derived from using strategic management as a tool for influencing employees' performance in Osun State.

Table 10 shows that 83.3% of the respondents agree that there are benefits to be derived from using strategic management as a tool for motivating employees, 13.9% strongly agree to this situation while 2.8% remain undecided. From this analysis, the highest percent of the respondents agree that there are benefits to be derived from using strategic management as a tool for influencing employees. Table 11 shows that 84.7% of the respondents agree that they are motivated to Work if proper strategic analysis is done to increased performance, while l5.3% strongly agree to this situation. This analysis shows that the highest percentage of the respondents agree that they are motivated to work if proper strategic analysis is done to increased performance. Table 12 shows that 95.8% of the respondents strongly agree that they are motivated to work if they expect that there are remuneration available for increased performance; while 4.2% agree to this situation. This analysis shows that the highest percentage of the respondents strongly agrees that they are motivated to work if they expect that there is remuneration available for increased performance. Table 13 shows that 98.6% of the respondents strongly agree that they are motivated to work if they value the remuneration they expect are available for increased performance; while 1.4% agrees to this situation. From this analysis, the highest percent of the respondents strongly agree that they are motivated to work if they value the remuneration they expect are available for increased performance. Table 14 shows that 95.8% of the respondents strongly agree that they are motivated to work if they expect that remuneration available for increased performance satisfy their needs, while 4.2% of the respondents agree to this situation. This analysis show that the highest percentage of the respondents strongly agree that they are motivated to work if they expect that remuneration available for increased performance satisfy their needs. Table 15 shows that all the respondents strongly agree that they are influenced to Work in a job environment that they expect evaluation and control for improved performance. Table 16 shows that 97.2% of the respondents strongly agree that the level of output derived from strategic management determines how influenced they will be to work; while 2.8% agree to this situation. However, the highest percent of the respondents strongly agree that the level of output derived from strategic management determines how influenced they will be to work.

Table 17 shows that 94.4% of the respondents strongly agree that they are motivated to work if they expect that the rewards adequately compensate performance, while 5.6% agree to this situation. Therefore, we can see that the highest percentage of the respondents strongly agree that they are motivated to work if they expect that the rewards adequately compensate performance. Table 18 shows that 87.5% of the respondents agree that they are not motivated to Work if they expect that there are no output for their efforts; while 12.5% strongly agree to this situation. This analysis shows that the highest percentage of the respondents agree that they are not motivated to work if they expect that there are no rewards for their efforts. Table 19 shows that 81.9% of the respondents agree that they are not motivated to work if they strategy implementation and performance are not equitable, while 18.1% strongly agree to this situation. This analysis shows that the highest percent of the respondents agree that they are not motivated to work if they expect that strategy implementation and performance are not equitable. Table 20 shows that 72.2% of the respondents agree that they are motivated to work in an organization that understands the influence of strategic management and its impact on employees' performance, 20.9% strongly agree to this situation while 6.9% remain undecided. This analysis shows that the highest percent of the respondents agree that they are motivated to work in an organization that understands the influence of strategic management and its impact on employees' performance.

Table 1: Gender of the Respondents

Gender	Frequency	Percentage	Valid percent	Cumulative percentage
Male	48	66.7	66.7	66.7
Female	24	33.3	33.3	100.0

Source: Field Study, 2015

ISSN: 2360-7459

Table 2:

	Frequency	Percentage	Cumulative Percentage
20-25	10	13.9	13.9
31-35	22	30.6	54.2
36-40	17	23.6	77.8
41-45	8	11.1	88.9
46-50	6	8.3	97.2
Above 50	2	2.8	100.0

Source: Field Study, 2015

Table 3:

	Frequency	Percentage	Cumulative Percentage
Single	l 8	25	25
Married	52	72.2	97.2
Divorced	0	0.0	97.2
Widow/er	2	2.8	l00.0

Source: Field Study, 2015

Table 4: Educational Qualification

	Frequency	**Valid percent**	**Cumulative percent**
WASC/G.CE	2	2.8	2.8
OND/NCE	17	23.6	26.4
B.Sc/HND	28	38.9	65.3
MBA/M.Sc	25	34.7	100.0
Others	0	0.0	l00.0
Total	**72**	**100**	**100**

Source: Field Study, 20l5

Table 5: Strategic management accounts largely for employees' performance in Osun state

	Frequency	Percentage	Cumulative percent
Undecided	2	2.8	23
Agree Strongly	54	75	77.8
Agree	16	22.2	l00
Total	**72**	**100**	**100**

Source: Field Study, 2015

Table 6: Strategic management plays a major role in influencing employees' performance in Osun State

	Frequency	**Percentage**	**Cumulative percent**
Agree	22	30.6	30.6
Strongly Agree	50	69.4	100.0
Total	**72**	**100**	**100**

Source: Field Study, 2015

Table 7: Strategic management is an effective tool in influencing employees' performance in Osun State

	Frequency	**Percentage**	**Cumulative percent**
Undecided	19	26.4	26.4
Agree	25	34.7	61.1
Strongly Agree	28	38.9	100
Total	**72**	**100**	**100**

Source: Field Study, 2015

ISSN: 2360-7459

Table 8: Strategic management is a proper tool for influencing employees' unto increased Performance

	Frequency	Percentage	Cumulative percent
Agree Strongly	23	31.9	31.9
Agree	49	68.1	100
Total	**72**	**100**	**100**

Source: Field Study, 2015

Table 9: Strategic management has an impact on the level of employees' performance in Osun state

	Frequency	**Percentage**	**Cumulative percent**
Agree Strongly	34	47.2	47.2
Agree	38	52.8	100
Total	**72**	**100**	

Source: Field Study 2015

Table 10

	Frequency	**Percentage**	**Cumulative percent**
Undecided	2	2.8	2.8
Agree	60	83.3	86.1
Strongly Agree	10	13.9	100
Total	**72**	**100**	

Source: Field Study, 2015

Table 11: I am motivated to work if proper strategic analysis is done to increase performance

	Frequency	**Percentage**	**Cumulative percent**
Agree Strongly	61	84.7	84.7
Agree	11	15.3	l00.0
Total	**72**	**100**	

Source: Field Study, 2015

Table 12: I am motivated to work if I expect that there are remuneration available for increased performance

	Frequency	**Percentage**	**Cumulative percent**
Agree Strongly	3	4.2	4.2
Agree	69	95.8	100
Total	**72**	**100**	

Source: Field Study, 2015

Table 13: I am motivated to work if I value remuneration I expect are available for increased performance

	Frequency	**Percentage**	**Cumulative percent**
Agree Strongly	1	1.4	1.4
Agree	71	98.6	100
Total	**72**	**100**	

Source: Field Study, 2015

Table 14: I am motivated to work if I expect that remuneration for increased performance satisfy my needs

	Frequency	**Percentage**	**Cumulative percent**
Agree	3	4.2	4.2
Strongly Agree	69	95.8	100
Total	**72**	**100**	

Source: Field Study 2015

Table 15: I am influenced to work in improved performance a job environment that I expect evaluation and control for improved performance.

	Frequency	Percentage	Cumulative percent
Agree	0	0	0
Strongly Agree	72	100	100
Total	**72**	**100**	

Source: Field Study, 2015

Table 16: The level of output derived from strategic management determines how influenced I will be to work

	Frequency	Percentage	Cumulative percent
Agree Strongly	2	2.8	2.8
Agree	70	97.2	100
Total	**72**	**100**	

Source: Field Study, 2015

Table 17: I am motivated to work if I expect that the rewards adequately compensate performance

	Frequency	Percentage	Cumulative percent
Agree Strongly	4	5.6	5.6
Agree	68	94.4	100.0
Total	**72**	**100**	

Source: Field Study, 2015

Table 18: I am not motivated to work if I expect that there are no outputs for my efforts

	Frequency	Percentage	Cumulative percent
Agree Strongly	63	87.5	87.5
Agree	9	12.5	100.0
Total	**72**	**100**	

Source: Field Study, 2015

Table 19: I am not motivated to work if I expect that strategy implementation and performance are not equitable

	Frequency	Percentage	Cumulative percent
Agree Strongly	59	81.9	81.9
Agree	13	18.1	100.0
Total	**72**	**100**	

Source: Field Study, 2015

Table 20: I am motivation to work if in an organization that understands the influence of strategic management and its impact on employees' performance

	Frequency	Percentage	Cumulative percent
Undecided	5	6.9	6.9
Agree Strongly	52	72.2	79.1
Agree	15	20.9	100.0
Total	**72**	**100**	

Source: Field Study, 2015

The following are highlights of the major findings drawn from this work:

1. Strategic management accounts largely for employees performance in Osun State
2. Strategic management plays a major role in motivating employees' performance in Osun State.

ISSN: 2360-7459

3. Strategic management is an effective tool in influencing employees into increased performance in Osun State.
4. Strategic management is a proper tool for influencing employees into increased performance.
5. Strategic management has an impact on the level of employees' performance in Osun State.
6. There are benefits to be derived from using Strategic management as a tool for influencing employees performance in Osun State.
7. I am motivated to Work if proper strategic analysis is done to increase performance.
8. I am motivated to work if I expect that there are remuneration available for increased performance.
9. I am motivated to Work if I value the remuneration I expect are available for increased performance.
10. I am motivated to wok if I expect that remuneration available for increased performance satisfy my needs.
11. I am influenced to work in a job environment that I expect evaluation and control for improved performance.
12. The level of output derived from Strategic management determines how influenced I will be to Work.
13. I am motivated to Work if I expect that the rewards adequately compensate performance.
14. I am not motivated to work if there are no outputs for my efforts.
15. I am not motivated to Work if I expect that strategic implementation and performance are not equitable.
16. I am influenced to work if in an organization that understands the influence of Strategic management and its impact on employee performance.

CONCLUSION AND RECOMMENDATIONS

The fact that strategic management plays an important role in motivating employees unto increased performance cannot be over emphasized. This is because it has helped in identifying what the employees' value and need as well as how best to achieve them by satisfying those needs. Employers and managers have now seen the need to understand fully the influence of strategic management on employees' performance and adopt it as a motivational tool for motivating employees in various organisations as it has proved to be not only effective but also highly efficient in motivating the workforce of any organisation whether small, medium or large scale. The following recommendations are therefore made as a result of the findings:

1. Managers and employers should seek to understand the importance of strategic management and human resource management as a whole; and its influence on the level of employees' performance as it has been established that a highly motivated workforce produces better results.

ISSN: 2360-7459

2. Managers and employers should adopt motivational strategies and tactics that will provide the employees with some value and compensate them adequately for performance and results; as the level of satisfaction and value derived from the rewards determines how influenced the employees will be to work.

REFERENCES

Baird, L. and **Meshoulam, I.** (1988). Managing Two Fits of Strategic Human Resource Management. *Academy of Management Review,* 13: 1 16-128.

Bamberger, P. and **Meshoulam, I.** (2000). *Human Resource Management Strategy.* Thousand Oaks, CA: Sage.

Barney, L B. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management,* 17(1), 99-120,

Becker, B.E. and **Gerhart, B.** (1996) The Impact of Human Resource Management on Organisational Performance: Progress and prospects. *Academy of Management Journal,* 39: 779-801.

Beer M., Spector B., Lawrence P. R., Quinn M. D. and **Walton R. E.** (1984). *Human Resource Management.* New York: Free Press.

Boxall, P. F. (1995). Building the Theory of Comparative HRM. Human Resource Management Journal, 5(5): 5-17.

Boxall, P. and **Purcell, J.** (2003) Strategy and Human Resource Management. Basingstoke: Plagrave.

Brewster, C. and **Larsen, H. H.** (1992). Human Resource Management in Europe: Evidenc Fromten countries. *The International Journal of Human Resource Management,* 3, 409-433.

Budhwar, P. and **Debrah, Y.** (2001). Rethinking Comparative and Cross National Human Resource Management Research. The International Journal of Human Resource Management, l2 (3): 497-515. Chakravarthy, B.S. and Doz, Y. (1992) Strategy Process Research: Focusing on corporate self-renewal. *Strategic Management Journal,* l3, 5-14.

Chandler, A. (1962). *Strategy and Structure.* Cambridge, MA: MIT Press.

Christensen Hughes, J. M. (2002). HRM and Universalism: Is there one best way? *International Journal of Contemporary Hospitality,* 14, 221-228.

Claus, L. (2003). Similarities and Differences in Human Resource Management in the European Union. *Thunderbird International Business Review,* 45, 729-756.

Delaney, J. T. and **Huselid, M. A.** (1996). The Impact of Human Resource Management Practices on Perceptions of Organisational Performance. *Academy of Management Journal,* 39, 949-969.

Flamholtz, E. (1984). Human Resource Accounting: A review of theory and research. *Journal of Management Studies*, 11, 44-61.

Fombrun, C.J., Tichy, N.M. and **Devanna, M.A.** (1984). *Strategic Human Resource Management.* New York: Wiley.

Greer, C. R. (1995). *Strategy and Human Resources.* Englewood Cliffs, NJ: Prentice-Hall.

Guest, D. E (1987). Human Resource Management and Industrial Relations. *Journal of Management Studies*, 24, 503-521,

Guest, D. E. (1991). Personnel Management: The end of orthodoxy? *British Journal of Industrial Relations*, 29(2), 147-175,

Guest, D. E. (1997). Human Resource Management and Performance: A review and research agenda. *International Journal of Human Resource Management*, 8(3), 263-276,

Guest, D. E. (2001). Human Resource Management: When research confronts theory. *International Journal of Human Resource Management*, 12, 1092-1106.

Guest, D.E. and **Hoque, K.** (1994). The Good, the Bad and the Ugly: Human resource, management in new non-union establishments. *Human Resource Management Journal*, 5, 1-14.

ISSN: 2360-7459

Hendry C., Pettigrew A. M. and **Sparrow P. R.** (1988). Changing Patterns of Human Resource Management. *Personnel Management*, 20(11), 37-47.

Higgs A. C., Papper E. M. and **Carr L. S.** (2000). *Integrating Selection with other Organizational Processes and Systems.* In J.F. Kehoe (ed.) *Managing Selection in Changing Organizations*. San Francisco: Jossey-Bass.

Katou, A. and **Budhwar, P.** (2006). Human Resource Management Systems on Organizational Performance: A test of mediating model in the Greek manufacturing context. *International Journal of Human Resource Management,* 17(7), 1223-1253.

Katou, A. and **Budhwar, P.** (2007). The Effect of Human Resource Management Policies on Organizational Performance in Greek Manufacturing Firms. Thunderbird International Business Review, 49(1), 1-36.

Kay, J. (1999) Foundations of Corporate Success: How Business Strategies Add Value. New York: Oxford University Press.

MacDuff1ie, J .P. (1995). Human Resource Bundles and Manufacturing Performance: Flexible production systems in the world auto industry. *Industrial Relations and Labour Review,* 48, 197-221.

Pfeffer, J. (1994). *Competitive Advantage through People.* Boston, MA: Harvard Business School Press.

Porter, M. E. (1985). *Competitive Advantage: Creating and Sustaining Superior Performance.* New York: Free Press.

Purcell, J. (1989). *The Impact of Corporate Strategy and Human Resource Management.* In J Storey (ed.) *New Perspectives on Human Resource Management*. Routledge: London, 67-91.

Quinn, J. B. (1978). Strategic Change: Logical incrementalism. Sloan Management Review, 1(20), 7-21.

Richardson, R. and **Thompson, M.** (1999). The Impact of People Management Practices on Business Performance: A Literature Review. London: IPD.

Schuler, R. S. (1989). Strategic Human Resource Management and Industrial Relations. *Human Relations,* 42(2), 157-184.

Schuler, R. S. (1992). Linking the People with the Strategic Needs of the Business. *Organisational Dynamics*, 18-32.

Schuler, R. S. and **Jackson, S. E.** (1987). Organisational Strategy and Organisational Level as Determinants of Human Resource Management Practices. *Human Resource Planning,* 10(3), 125-141.

Schuler, R. S. and **Jackson, S. E.** (2005). A Quarter-century Review of Human Resource Management in the U.S.: The growth in importance of the international perspective. *Management Review,* 16, 11-35.

Schuler, R. S. and **Jackson S. E.** (2007) (eds.) Strategic Human Resource Management: A Reader. London: Blackwell Publishers.

Sonnefeld, J.A. and **Peiperl, M.A.** (1988). Staffing Policy as a Strategic Response: A typology of career systems. Academy of Management Review, 13: 588~600.

ISSN: 2360-7459