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Management of Human Resources and the Effectiveness of Marketing Strategies:

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ABSTRACT

The goals of this study are to build on previous work that has investigated how effective marketing strategy adoption is according to human resource management practices. While this traditional method may overlook various impacts of HRM practices at various points in the conditional distribution of the efficiency of implementing marketing strategies, it primarily relied on OLS regression to examine the relationship. Consequently, this study used quantile regression to look at the relationship between HRM and the effectiveness of marketing strategy adoption.

Companies listed on the main stock exchanges in Vietnam, a developing market, provided the data used in this study. Businesses there make an effort to combine marketing strategies with human resource management methods. Nevertheless, developing countries like Vietnam have only conducted a small number of studies on marketing strategy and human resource management.

The results show that human resource management techniques have distinct impacts on the efficiency with which businesses implement marketing strategies at various locations along the conditional mean of this efficiency.

Implications: This study paints a reasonably complete picture of how developing-world businesses may benefit from human resource management approaches that boost the effectiveness of their marketing strategy adoption. Executive managers in underdeveloped nations may benefit greatly from this as it can assist them in making informed judgments about the implementation of marketing-aligned human resource management techniques in their companies.

Keywords: human resource management, marketing strategy, quantile regression, Vietnam

INTRODUCTION

In the dynamic business climate of Vietnam, it is essential for HRM practices to intersect with marketing strategy efficiency. Due to the high pace of market evolution in Vietnam, businesses find it challenging to combine HRM and marketing. To aid Vietnamese businesses in navigating the market, this research delves into the intricate relationship between HRM and the efficacy of marketing strategies. Organizational performance is influenced by human resource management (HRM), particularly in Vietnam's distinct economy. Key to Pham's (2020) study is an analysis of the interplay between Vietnamese HRM practices and business outcomes. The importance of training and performance evaluation to business success has been shown by this study. Staff development is a top HRM priority. Successful training programs may enhance the competence and capabilities of individuals in Vietnamese companies, which prioritize adaptability and skill improvement. According to our findings, educating staff members boosts productivity and helps businesses better match their people resources with customer demands. Performance evaluation is a crucial part of human resource management, according to Nguyen et al. (2021). Companies may optimize their people potential by systematically reviewing employee performance and identifying strengths and areas for improvement. The efficiency and effectiveness of the organization are enhanced as a result. Training and performance evaluation

are two HRM strategies that have a significant impact on the well-being of Vietnamese businesses, according to the findings. Companies may thrive in today's dynamic business climate with the support of a solid HRM framework. Training and performance evaluation contribute to the success of businesses in Vietnam, according to research on HRM's impact on organizational performance. For marketing initiatives to be effectively implemented, it is essential that management and employees be motivated. According to studies conducted on high involvement HRM practices in Vietnamese firms, the key to effective marketing plan implementation is a motivated and well-managed personnel (Tran, 2021). There has been an emphasis on the critical function of HRM practices in enhancing inventive capabilities and the significance of a motivated workforce in propelling strategic objectives. It is critical to acknowledge that HRM's role is evolving as Vietnam transitions from a planned to a market economy. The developing patterns of human resource management in Vietnam demonstrate how organizational contextual variables effect HRM practices (Tran et al., 2019). Given the state of the economy, this data is crucial for businesses attempting to combine HRM strategies with marketing approaches. In light of the current economic climate, it is critical for businesses to integrate their marketing and human resource management strategies. Specifically for the Vietnamese corporate setting, this research will conduct a comprehensive literature review to delve deeper into the relationship between HRM practices and the efficacy of marketing strategy implementation. This research aims to help enterprises navigate the Vietnamese market by adding to our understanding of the complex relationship between HRM and marketing strategy implementation. It does this by testing hypotheses. Finding out how HRM procedures impact the efficiency of implementing marketing initiatives yields honest clarity. Several HRM practices have various impacts at different places in the conditional distribution of the efficiency of implementing marketing tactics, which this standard method may overlook. As a result, we need to use quantile regression to examine the various effects of HRM practices throughout the conditional distribution of the efficiency with which we can implement marketing initiatives. This will help us understand how HRM practices affect this distribution. It is also the goal of this research to use quantile regression to investigate the relationship between human resource management and marketing strategy.

LITERATURE REVIEW

Theoretical framework

which is a cornerstone of strategic management, places an emphasis on the unique and valuable resources play a crucial role in helping firms develop a competitive edge that lasts. Companies may get an edge over their competitors by making strategic use of resources that are difficult to replicate, according to this theory. HRM and marketing strategies make RBV theory more complicated. Human resources, according to the RBV hypothesis, may be a company's strategic asset if handled properly. A company's human capital may set it apart from its physical assets (Lubis, 2022). Included in this are the worker's knowledge, competence, and skill set. Due to the inherent value of human resources, the RBV hypothesis advocates for the strategic alignment of HRM practices with organizational goals, particularly marketing. By integrating HRM with marketing objectives, organizations may make the most of their people resource for strategic gain. According to Assensoh- Kodua (2019), in order for the staff to effectively participate to the marketing strategy, HRM techniques need to be adjusted to align with and better marketing operations. By facilitating targeted training, talent acquisition, and innovation, effective human resource management aids in the attainment of marketing goals. When properly integrated into business strategy, human resources (HR) may provide a competitive advantage, according to the RBV hypothesis, which highlights the dynamic interaction between HRM and marketing. Because of this congruence, human capital becomes a competitive advantage for a company.

Beyond the conventional wisdom, strategic human resource management (SHRM) encompasses all aspects of human resource management. According to SHRM, a company's strategic goals and HRM practices should work hand in hand. This theoretical framework challenges the segmented idea of human resource management by seeing it as an essential and strategic component that has a significant effect on company performance. In order to achieve the marketing objectives of the firm, SHRM directs the HR policies and processes (De Miranda Castro et al., 2020). The importance of well-managed human resources in achieving marketing goals is acknowledged. Human resource management should be a part of the company's overall strategy, according to SHRM. By modifying HR practices to support marketing objectives, SHRM becomes an integral part of the overall marketing strategy (Atkinson et al., 2022). Some examples of this may include training employees in

marketing, providing incentives for successful marketing campaigns, and coordinating recruitment efforts with those talents. By coordinating HRM strategies with marketing objectives, SHRM assists businesses in integrating human capital and marketing objectives. This harmony ensures that the team is well-prepared to support marketing efforts in terms of training and competency. With the help of SHRM's strategic vision, businesses can make the most of their human resources in order to thrive in today's dynamic marketing landscape.

Organizations may get insight on the adoption of innovations, particularly in marketing campaigns, by using the ID theory. How people in a company take in and implement new ideas and practices is the focus of this theory. This idea is relevant to marketing strategies because in order to meet customer expectations and stay competitive, organizations are always trying new things. HRM significantly impacts ID. Managing human resources is more than just paperwork; it's the engine that propels companies forward. One way it does this is by shaping the culture of the organization, which in turn affects how employees perceive and implement new ideas (Gharaibeh et al., 2020). Inclusionary and innovation-friendly cultures fostered by HRM have the potential to foster the growth of novel advertising strategies. Human resource management also makes ensuring that all employees are aware of developments, such as new marketing initiatives. Reduce uncertainty and encourage new efforts via clear and concise communication. According to Al-Rahmi et al. (2021), HRM experts increase adoption by strategically connecting business objectives with innovative marketing campaigns. Management of human resources focuses on preparing employees to accept and implement

novel strategies. That includes programs for professional growth and training that provide workers the tools they need to come up with novel approaches to advertising. Using HRM, a company may link its innovation objective to the actual skill set of its employees. According to ID theory, HRM is very important for regulating the implementation of new marketing strategies. By influencing cultural shifts, enhancing communication, and providing opportunities for skill development, HRM enables businesses to use innovative marketing strategies. An important tenet of organizational psychology, social exchange theory (SE) sheds light on the role of interpersonal dynamics in human resource management (HRM) and the acceptance of marketing strategies. Social interaction is a means to an end, according to this theory. It demonstrates that HRM and marketing strategy adoption are two-way streets that include both employers and employees. Human resource management strategies that prioritize workers' growth and happiness lead to harmonious workplace relationships (Cortez & Johnston, 2020). Examples of this investment include training, training incentives, and a welcoming workplace. Seeing these expenditures makes employees more committed to staying with the organization. When businesses deploy marketing campaigns, this back-and-forth becomes most apparent. Workers who feel appreciated and encouraged are more inclined to put their hearts into making these strategies work. Good social interchange and perceived organizational involvement boost employee performance, originality, and attention to company objectives, particularly marketing (Ahmad et al., 2023). Equal treatment and fairness are also central to the SE idea as it pertains to these partnerships. A positive feedback loop may be created when HRM procedures are fair and reasonable, since they are more likely to encourage devotion from employees. Organizations may maximize their HRM strategies by using this theory's practical framework, which analyzes social exchange dynamics and promotes a mutually beneficial connection with workers. This, in turn, improves marketing tactics and overall organizational performance.

The agency theory sheds light on the intricate dynamics between company managers and their employees. Human resource management techniques, according to agency theory, may bring together competing interests and lessen the impact of agency costs in the workplace. It is possible for agents to prioritize their own goals above those of the organization, according to agency theory. Therefore, HRM strategies assist businesses in bridging this divide and establishing a mutually beneficial alliance. To name one crucial component, there are incentive programs (Naz et al., 2022). Motivating employees to contribute to the success of the company may be achieved via compensation and incentive systems that link team and individual performance to organizational objectives. Agency theory also places a premium on performance evaluations as an HRM activity. The purpose of these assessments is to remark on and evaluate the activities of individuals. By removing agency interests, performance reviews make goals clear and connect individual work with company objectives. The use of agency theory in human resource management relies heavily on employee engagement (Naz et al., 2022). When employees are actively involved, they feel more connected to the company's mission and are more invested in seeing it through to success. Training and development are human resource

management strategies that boost workers' skills and help them align with company objectives. Efficiency in implementing marketing plans is enhanced by HRM's ability to align interests. Motivating and engaging staff to carry out marketing strategies is the goal of well-designed incentives and HRM initiatives. Consequently, businesses may create a harmonious work environment that optimizes marketing by carefully implementing HRM practices guided by agency theory, which can help them minimize expenses.

Clinical trials

Research on the effect of human resource management strategies on Vietnamese businesses was pioneered by Sriviboon and Jermstittiparsert (2019). Highlighted by this study are the intricate connection between HRM practices and the profitability of corporations, offering valuable insights to businesses. Some intriguing perspectives on organizational performance have emerged from studies investigating the impact of human resource management strategies on training-related company outcomes in Vietnam (Al-Swidi et al., 2021). Research shows that training is an important HRM activity for boosting business results. Staff training increases company performance, according to research. Organizational performance is enhanced by workforce development programs that provide training. The significance of developing skills connected to training is also highlighted by the study. As the business climate in Vietnam changes, people need to acquire new skills and knowledge to keep up. According to Sadiq et al. (2023), organizations must adapt and grow their skills in order to succeed in the ever-changing global market. Adaptation is an outcome of stress. Organisations are better able to weather changes, technological advancements, and shifts in the market when their employees are well-trained to do so. Research suggests that strategic staff training might improve organizational performance and competitiveness in the dynamic economic climate of Vietnam. This aligns with current trends in human resource management, which highlight the strategic importance of developing human capital for long-term success. The study's findings may aid Vietnamese businesses by expanding our understanding of the positive correlation between training, skill development, and organizational success.

Performance evaluation is vital to the success of Vietnamese businesses, say Saha et al. (2022). Organisational dynamics are emphasized as a reason for the need of regular performance reviews of employees. An essential method for gauging the competence of workers is performance evaluation. Companies get insight into their employees' abilities via performance reviews that highlight their contributions, abilities, and achievements (Saha et al., 2022). By recognizing and using staff strengths strategically, human resources may be optimized. Furthermore, performance evaluations are useful for seeing where workers are falling short. Through thorough evaluation, companies may find areas where employees lack necessary abilities, knowledge, or performance. Training and skill development are targeted measures that may be taken to increase worker competence based on this knowledge. Thirdly, according to Budhwar et al. (2023), performance evaluation increases the efficacy and efficiency of organizations. Companies may ensure that everyone contributes to success by aligning employee skills with business goals. Organizational outcomes in Vietnam may be better understood by delving into HRM practices, particularly training and performance evaluation, according to the research. In order to keep developing and being competitive, businesses may use this information to change their HRM strategy. It is strategically relevant for Vietnamese firms to align their HRM practices with their aims and goals because of the direct link between HRM practices and company performance. For sustainable results, the report advises businesses to adopt SHRM.

The intricate relationship between HRM strategies and organizational success is shown by empirical study on HRM practices and company performance in Vietnam (Van Hong and Nguyen, 2020). This research provides a thorough overview of the local business climate in Vietnam by analyzing the impact of HRM approaches on firm outcomes in a developing nation. Focusing on how training programs affect company performance is the primary goal of the research. Training is crucial to a company's performance, according to the study's literature evaluation. Consistent with earlier study, staff training had positive benefits (Van Hong & Nguyen, 2020). Training activities also increase new hire productivity, according to the report.

productivity. Organisations that put an emphasis on training new employees achieve considerable gains in performance as a result of SHRM practises (Chowdhury et al., 2022). According to the research, HRM

practices are the secret sauce for high-performing businesses. Human resource management plays an essential part in an organization's performance, and the empirical evidence backs up the premise that effective HRM practices significantly affect business results. Findings from this study provide credence to the idea that certain HRM practices could benefit from further research. In order to establish more targeted and effective strategies in the intricate Vietnamese business climate, it is crucial to do this individualized research of the impact of HRM on various corporate results.

Research on the Vietnamese business climate by Phuoc et al. (2022) found that organizations achieved remarkable results when they used effective HRM strategies. The study's conclusions demonstrated that strategic approaches to HRM boost efficiency, output, and performance in the workplace. From this vantage point, HRM practices and company performance have a direct impact on how successful Vietnam's marketing strategy is. An enthusiastic and committed team is essential for the successful execution of any marketing strategy. A well-executed HRM strategy has the potential to create just such an atmosphere, as shown by Phuong (2020) and other scholars. Training and development of workers must be a top focus in human resource management techniques, according to Van Hoa et al. (2022). Staff training to understand and execute marketing strategies may improve the efficiency of strategy implementation. Furthermore, marketing campaigns benefit from human resource management practices that encourage creativity, collaboration, and adaptability.

Results and HRM practices have a complicated relationship. According to previous studies, HRM results are improved and fundamental needs are met more effectively when one takes into account interests, talents, and expectations (Hoang & Ngoc, 2019). To tackle the global challenge of human resource management in an ever-evolving corporate climate, studies have investigated the effects of firm ownership on HRM practices in Vietnam (Do et al., 2019). According to study on HRM practice perspective, organizational dynamics may be influenced by several factors such as recruitment, selection, training, performance evaluation, employee participation, and compensation (Do et al., 2021). Research on human resource management strategies and their effects on telecom companies' strategic positioning has been extensive, as these academics have stressed. Training and development programs have also been the subject of research into the effects of human resource management strategies on employee retention, output, and bottom-line results (Hoang & Ngoc, 2019). Current arguments, however, stress the need for more research into the complexities and impacts across organizational settings of HRM practices and employee performance (Hoang and Ngoc, 2019).

The impact of training, performance evaluation, and incentive pay on human resource management is shown by an analysis of Vietnamese SMEs. The impact of these HRM strategies on the productivity of Vietnamese SMEs is shown in this research (Nguyen & Khoa, 2020). In order to provide their employees more agency, small and medium-sized enterprises (SMEs) must invest in training. Organizational competency and adaptability are both enhanced by well-designed training programs for employees. Staff evaluation and improvement relies heavily on performance assessment methods. These approaches encourage

sustained development and improvement in small and medium-sized enterprises (SMEs) via the examination of achievements and opportunities for growth (Ngoc Su et al., 2021). Incentives inspire employees by linking their remuneration to their performance. This method fosters a performance-driven culture by rewarding exceptional individuals and encouraging others to reach their full potential. In order to thrive in Vietnam's cutthroat business environment, SMEs must combine these HRM methods. When small and medium-sized enterprises (SMEs) put money into training, performance evaluation systems, and incentive pay structures, they may increase human capital, boost innovation, and enhance performance and sustainability.

To fully understand the complex dynamics of contemporary enterprises, it is necessary to investigate the connections between HRM practices, CSR, and organizational success. One possible way in which human resource management may assist businesses in dealing with CSR concerns is the CSR-HRM cocreation paradigm (Tuan, 2022). According to this theory, an organization's CSR commitment may be strengthened by the implementation of HRM practices that foster a culture that places a premium on social responsibility. Vu and Nguyen (2022) review the literature on improving performance via knowledge management, organizational learning, and optimum human resource management methods. Their study delves into the

connections between HRM and knowledge management. The importance of human resource management (HRM) in company success, knowledge creation, and learning is highlighted. Adomako and Nguyen (2020) also highlight socially responsible HRM approaches by examining CSR strategies and high-commitment work practices (HCWP). HRM has the potential to impact business outcomes via its involvement in strategy development and execution, particularly in CSR. Socially responsible HR practices, policies, and conduct are all part of sustainable HR management strategies that aim to build social values (Tuan, 2022). This SHRM enhances the social impact of the enterprise by integrating HR strategy with ethical and sustainable business practices. Human resource management (HRM) and corporate social responsibility (CSR) practices are interdependent, and understanding their synergy is critical to achieving long-term success for any firm.

The literature offers a thorough examination of the interconnectedness of HRM and CSR initiatives, demonstrating the vital role of HRM plans in promoting the expansion and implementation of CSR initiatives by companies, and thus the relationship between HRM practices, CSR, and organizational performance. By paying attention to this ever-changing relationship, a socially conscious and ethical work culture may be developed (Adomako & Nguyen, 2020). A close relationship between CSR adoption and high performance outcomes for firms is found by diving into the data by the study. Businesses that prioritize social responsibility in their human resource management methods have been shown to see improvements in organizational performance metrics, trust levels, and employee commitment. Integrating HRM and CSR yields quantifiable benefits for the company, say Irani et al. (2022). How HRM programs use performance-based remuneration is a major focus of the study. Findings from the research highlight the significant benefits of harmonizing HRM practices—particularly incentive-related ones—with CSR objectives. Do and Nguyen (2020) found that when organizations are well-aligned, it has a positive effect on both creative performance and overall success. The findings highlight the need for more research to determine whether HRM approaches are compatible with CSR goals. This comprehensive analysis looks at the many ways in which these processes might affect the efficiency of a business.

investigation.

Pham (2020) started an investigation on the relationship between HRM practices and firm success in the Vietnamese corporate sector, which will hopefully lead to other studies along these lines. Through this study, a significant new chapter in our understanding of the intricate mechanisms that propel organizational effectiveness has opened. Important and still applicable conclusions were revealed by Tran's (2021) comprehensive research on the influence of HRM practices on the Vietnamese business landscape. Their research showed that HRM relies heavily on training and performance reviews. These techniques became essential components of organizational success and had a substantial influence on companies' capacity to operate efficiently and successfully in Vietnam. Beyond the fact that it was the pioneering study of its kind, this vital research demonstrates how well-designed HRM practices impact overall corporate success. Training and performance evaluation were the focal points of subsequent studies, which aided researchers and professionals in comprehending the interconnected nature of human capital development and organizational outcomes. The findings of Tran et al. (2019) sounded the alarm, sparking conversations on HRM strategies in Vietnam and paving the path for more studies on companies' ever-changing dynamics.

Additional study on human resource management strategies and their effects on the Vietnamese business sector has improved the existing empirical literature. This significant study built on the previous work of Al-Swidi et al. (2021) by delving into the many aspects that impact Vietnamese firms' performance via HRM practices and their impact on firm-level outcomes. In particular within the context of developing nations, this study from 2021 focused like a laser on the intricate role of HRM. Human resource management (HRM) is difficult, especially in the context of ever-changing economic systems; this study's emphasis on Vietnam helped to shed light on these issues. The empirical data provided by this study significantly improved our theoretical and practical understanding of how HRM practices impact organizational dynamics in developing country settings. The research showed that HRM strategies may be modified to fit Vietnam's specific economic and social context. By extending the focus to emerging countries overall, rather than simply specific firms, this research contributed to the ongoing discussion over successful management methods in dynamic business settings. This has allowed us to have a deeper understanding of how HRM impacts business

performance.

To better comprehend the complicated landscape of HRM practices in Vietnam, Saha et al. (2022) conduct research that goes beyond field surveys. The intricate web of specific HRM practices and their far-reaching effects on business performance in Vietnam's corporate setting was the focus of this painstakingly studied study. Beyond the norm, Saha et al. (2022) uncover the complexities of the relationship between HRM practices and the success of Vietnamese companies. Saha et al. (2022) conducted an empirical study in the dynamic Vietnamese scenario to precisely estimate the influence of various HRM practices on the outcomes of different firms. Our study focused on HRM practices in particular to better understand how they affect company performance as a whole. It did this by shedding light on the many moving parts of human resource management and the specific elements that impact business outcomes.

operating in the context of Vietnam's economy. Fox et al.'s (1988) research also added significantly to the existing body of knowledge by illuminating the nuances of HRM practices. This study has important theoretical and practical implications for businesses trying to understand and succeed in the Vietnamese market. By illuminating the effects of HRM practices on company futures, this research substantially advanced our knowledge of HRM dynamics in Vietnam.

Within the dynamic realm of Vietnamese business practices, seminal studies on the interconnected nature of training, performance assessment, and organizational success emerged in 2022. This comprehensive research, spearheaded by Phuoc et al. (2022), marked a turning point in our understanding of the concepts of human resource management and their impact on organizational performance in Vietnam. Findings from the study indicate that Vietnam's training programs and performance evaluation systems will shape the country's corporate landscape in the years to come. The study's examination of many companies revealed a strong correlation between effective training methods and higher sales and productivity. The significance of performance evaluation systems and their impact on KPIs for firms was also discussed. The study's findings support HRM methods generally, indicating that thorough performance evaluations and well-organized training programs play a significant role in the success of Vietnamese enterprises. Organizations seeking to comprehend the intricacies of the Vietnamese market can benefit from the background provided by this investigation, which also laid the groundwork for future research in the field. Findings mostly emphasized the significance of human resource management strategies, particularly training and performance assessment, in producing positive firm outcomes in Vietnam's economic climate.

There is a common thread running across all of these research: HRM practices directly correlate to company performance. Gaining insight into the efficacy of executing marketing initiatives, particularly within the context of Vietnamese enterprises, is dependent on this crucial link. A number of studies that provide light on the Vietnamese business landscape suggest that this connection has attracted considerable interest (Van Hoa et al., 2022). The intricate nature of the connection between HRM practices and organizational success is the subject of this scholarly investigation. The effectiveness of Vietnamese organizations' HRM procedures is a major factor in their success or failure, according to study. These procedures are essential to the company's strategy and day-to-day operations; they are not frivolous. Considering the efficacy of marketing strategies, the significance of this integration becomes even more apparent. How well HRM practices align with marketing efforts is a critical difference in today's corporate climate (Do et al., 2019). Marketing strategies in a dynamic market like Vietnam need workers to be quick thinkers, adaptable, and productive; these traits are fostered by the combination of these approaches. In order for Vietnamese firms to improve the efficiency with which they adopt and implement marketing strategies, the literature emphasizes the significance of HRM practices that are integrated with organizational performance as a fundamental aspect.

Research model

In light of the above, it is reasonable to assume that marketing strategy adoption in Vietnam should rise as a result of good HRM practices. An engaged and well-organized workforce is the result of good human resource management practices, which in turn boost the efficiency and effectiveness of an organization's

marketing efforts. When it comes to successfully implementing marketing choices, Chimhanzi (2004) found that cross-unit working interactions are crucial. According to the results, human resource management is the deciding factor in how successful a company's marketing strategy adoption is. Similarly, Chimhanzi and Morgan (2005) provided HRM-based explanations for why marketing tactics work for businesses. According to their findings, HRM significantly affects how successful companies are in implementing marketing strategy.

Human resource management also influences the marketing strategy function, as stated by Olson et al. (2018). So, they checked to see how much variation there is for each HRM practice among the various business strategy categories. Once again, resource theory suggests that the most important practices for a company's success inside a certain business strategy type should take center stage in the right kinds of companies. An effective HRM system has a significant influence on the marketing strategy adoption rate in Vietnam. The adoption and execution of marketing efforts should be facilitated by effective HRM practices, leading to an improvement in corporate performance. To sum up, we might postulate the following hypothesis: H1: Human resource management techniques probably impact the efficiency with which businesses in Vietnam implement marketing plans. Hence, the study model shown in Figure 1 might be suggested.

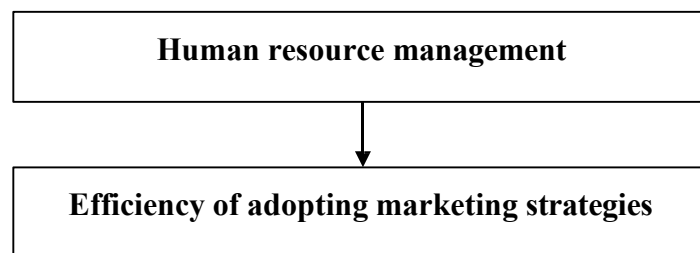


Figure 1. Research Model

METHODOLOGY

Instruments

This study uses the following six factors to assess the "Efficiency of adopting marketing strategies" (EAMS), building on previous research (Miller, 1997; Chimhanzi, 2004; Chimhanzi & Morgan, 2005). This study assesses "Human resource management" along four dimensions, building on prior work by Khan et al. (2019), Nasir and Author (2016), Madanat and Khasawneh (2018), and Huynh and colleagues (2020):

“Recruitment and selection”- RS comprises 5 items (RS1, RS2, RS3, RS4 & RS5).

(1) “Compensation and rewards”- CR consists of 4 items (CR1, CR2, CR3 & CR4).

(2) “Training and development”- TD encompasses 5 items (TD1, TD2, TD3, TD4 & TD5).

(3) “Performance appraisal”- PA includes 5 items (PA1, PA2, PA3, PA4 & PA5).

Quantification for EAMS, RS, CR, TD, and PA was done using a five-point Likert scale. Lastly, factors such as organizational age and size are controlled for by the present study. According to Varadarajan (2011), marketing techniques are greatly affected by organizational features, such as organizational size. The impact of company culture on advertising campaigns was also studied by Peyman et al. (2013). They proposed that marketing tactics are affected by the age and size of the company. In order to measure the size of a business, Martínez-Ferrero (2014) suggests using the natural logarithm of the equity's market value. Organizational age is defined as the number of years that have passed since a company was founded. Another way to calculate an organization's age is to add together all the years since its public offering. Based on the work of Kieschnick and Moussawi (2018), who highlighted the duration of a company's public status, the present study opts to prioritize the second organizational age scale. Information gathering and analysis

The Vietnamese economy is one of the fastest-growing in Asia. Businesses, therefore, would do well to embrace as many effective management strategies as they can muster in order to compete head-on with their counterparts in developed nations. Yesil and Kaya (2013) and Huynh and Suong (2021) note that developing countries have conducted little research on managerial tactics such as marketing strategies and human resource management practices. Therefore, further studies in emerging economies, such as Vietnam's, are truly required.

One thousand eleven businesses that were listed on one of Vietnam's three main stock exchanges made up the study's population. A total of 500 individuals were selected from the population using the random simple sampling method. In order to get answers from key informants at the management levels of the companies, the early solicitations were carried out. We asked every management at each company we worked with to fill out our survey. The 500 surveys were sent out, however only 342 had reasonable responses, which was enough to meet the sample size restriction (Hair et al., 2011). In order to confirm the reliability of the scales, reliability analysis was conducted once the study data based on the items specified before had been collected. In order to ensure that the measures were legitimate, the following exploratory factor analysis was carried out. The quantile regression was used to test the study hypothesis.

RESEARCH RESULTS

The data shown in Table 1 are the results of the reliability assessments. There are no less than 25 item-total correlations that get values higher than the 0.5 threshold. All of the Cronbach α values exceed the limit of 0.7. Moreover, after removing the item, all of the Cronbach α values are lower than their original. Each item has an adequate level of internal reliability, according to the findings (Hair et al., 2011). Hence, they should be kept for future analysis.

Table 1. Reliability analyses

Factor	Item	Item-total correlation	α if item removed	α
EAMS	EAMS1	0.772	0.878	0.902
	EAMS2	0.817	0.871	
	EAMS3	0.714	0.887	
	EAMS4	0.693	0.890	
	EAMS5	0.700	0.889	
	EAMS6	0.695	0.890	
RS	RS1	0.699	0.885	0.897
	RS2	0.724	0.880	
	RS3	0.762	0.871	
	RS4	0.755	0.873	
	RS5	0.796	0.865	
CR	CR1	0.777	0.840	0.883
	CR2	0.751	0.849	
	CR3	0.746	0.852	
	CR4	0.719	0.861	
TD	TD1	0.707	0.870	0.888
	TD2	0.679	0.877	
	TD3	0.819	0.844	
	TD4	0.741	0.862	
	TD5	0.721	0.866	
PA	PA1	0.777	0.814	0.865
	PA2	0.731	0.826	
	PA3	0.625	0.852	
	PA4	0.615	0.855	
	PA5	0.691	0.836	

Furthermore, an exploratory factor analysis was carried out to verify the item validity. Table 2 displays the results, with components with values less than 0.3 being suppressed. Both the discriminant and convergent validity of the measure were examined. All twenty-five items' extractions are higher than the minimum threshold of 0.5. Not a single one of the components is less than half. Items' convergent validity is shown by the components and extractions.

Item discriminant validity is shown by cross loadings that are all greater than the 0.3 threshold. At the 1% level of significance, the KMO also meets the requirement of being greater than 0.7. In general, the findings corroborate the items' validity (Hair et al., 2011). For that reason, they are appropriately kept for the next phases.

The variables were calculated by averaging their own items before the study model was evaluated. The effectiveness of implementing marketing strategies in businesses has been the subject of prior research on the topic of human resource management practices; however, this work has largely relied on ordinary least squares regression, which likely ignores the fact that there are multiple influential levels at various points along the conditional distribution of this variable. So, in order to find out what happens, this study uses OLS regression and quantile regression to look into the effects, and the findings are in Table 3. Table 3 shows that the conditional distribution of changes in the efficiency of adopting marketing techniques in company varies significantly across various points. The effectiveness of implementing marketing strategies in businesses is positively affected by all of the explanatory variables (RS, CR, TD, and AP) and controlling variables (OSI and OAG) in the OLS regression, at the 1% level of significance.

Table 2. Exploratory Factor Analysis

Factor	Item	Component	Extraction	KMO	P _{value}
EAMS	EAMS1	0.794	0.734	0.907	0.000
	EAMS2	0.814	0.785		
	EAMS3	0.692	0.651		
	EAMS4	0.719	0.622		
	EAMS5	0.718	0.638		
	EAMS6	0.724	0.626		
RS	RS1	0.753	0.640		
	RS2	0.785	0.669		
	RS3	0.842	0.748		
	RS4	0.843	0.732		
	RS5	0.885	0.795		
CR	CR1	0.825	0.775		
	CR2	0.838	0.750		
	CR3	0.816	0.746		
	CR4	0.785	0.715		
TD	TD1	0.726	0.666		
	TD2	0.757	0.635		
	TD3	0.821	0.796		
	TD4	0.819	0.727		
	TD5	0.789	0.709		
PA	PA1	0.860	0.781		
	PA2	0.828	0.737		
	PA3	0.708	0.581		
	PA4	0.678	0.559		
	PA5	0.733	0.649		

The effects of PA and CR influences on the efficiency of adopting marketing strategies in business are statistically significant at the 1% level with the estimates of 0.229 and 0.174 respectively; while the influences of RS and TD influences on the efficiency of adopting marketing strategies in business are statistically significant at the 1% level with the estimates of 0.111 and 0.130 respectively.

Table 3. OLS & Quantile Regressions (Explained variable: EAMS)

	OLS	Quantiles						
		5%	10%	25%	50%	75%	90%	95%
RS	0.111***	0.225	0.049	0.091**	0.119***	0.079**	0.078	0.051
CR	0.174***	0.151***	0.183***	0.217***	0.198***	0.095**	0.068	0.081
TD	0.130***	0.231***	0.241***	0.215***	0.127***	0.022	0.010	0.027
PA	0.229***	0.238***	0.218***	0.159***	0.281***	0.180***	0.113	0.096
OSI	0.059***	.048**	0.029**	0.042***	0.057***	0.082***	0.083***	0.076*
OAG	0.050***	0.056***	0.056***	0.076***	0.051***	0.041***	0.031**	0.031
C	-0.514**	-1.05*	-0.766*	-0.957***	-0.784**	0.475*	1.179***	1.431**
R ²	0.558	0.593	0.457	0.352	0.278	0.209	0.296	0.329

***, **, *: Significance levels at 1%; 5%; 10%

In addition, the effects of the controlling variables “OSI and OAG” influences on the efficiency of adopting marketing strategies in business statistically significant at the 1% level with the estimates of 0.059 and 0.050 respectively. These findings are similar to the results from the regression of the 50% quantile, where the impacts of PA and CR on the efficiency of adopting marketing strategies in business are statistically significant at the 1% level with the estimates of 0.281 and 0.198 respectively; whereas the influences of RS and TD

influences on the efficiency of adopting marketing strategies in business are statistically significant at the 1% level with the estimates of 0.119 and 0.127 respectively.

Additionally, the influences of the controlling variables “OSI and OAG” influences on the efficiency of adopting marketing strategies in business statistically significant at the 1% level with the estimates of 0.057 and 0.051 respectively. PA is the strongest determinant of EAMS. Conversely, RS is the weakest determinant of EAMS. The findings are in line with previous outcomes. However, in order for examining the impacts more systematically, the current research employed the regression of quantile.

As the figures in Table 3 show, at the lower part of the conditional distribution of EAMS (at the 5% quantile), the HRM practice of RS has no effect on EAMS, whereas the other HRM practices of CR, TD and PA put statistical effects on EAMS at the 1% significance level. Moreover, the effects of the controlling variables “OSI and OAG” influences EAMS are statistically significant at the levels of 5% and 1% with the estimates of 0.048 and 0.056 respectively. At the 10% quantile of the conditional distribution of EAMS, the findings are similar to those at the 5% quantile. In contrast, at the 10% quantile of the conditional distribution of EAMS, the HRM practice of RS puts statistical effect on EAMS at the 1% significance level. The other HRM practice of CR, TD and PA have a similar effect on EAMS to those at the 5% and 10% quantiles of the conditional distribution of EAMS. At the 75% quantile, TD does not influence EAMS; whereas at the 90% and 95 % quantiles, all of the HRM practices of RS, CR, TD and PA have no impacts on EAMS.

Overall, the HRM practice of RS has a statistical effect on EAMS at the quantiles of the conditional distribution of EAMS from 25% to 75%; while the HRM practice of TD has a statistical effect on EAMS at the quantiles of the conditional distribution of EAMS less than 75%. The HRM practices of CR and PA have statistical effects on EAMS at the quantiles of the conditional distribution of EAMS less than 90%. The controlling variable of OSI has a statistical effect on EAMS at all of the quantiles of the conditional distribution of EAMS; whereas the controlling variable of OAG has a statistical effect on EAMS at the quantiles of the conditional distribution of EAMS less than 95%. The outcomes resulting from the regression of quantile indicate a more apparent and thorough picture on the impacts of HRM practices on EAMS, while those resulting from the regression of OLS are humbler only taking the picture at the conditional mean of EAMS. In conclusion, at different quantiles of the conditional distribution of EAMS, the practices of HRM explain the efficiency of adopting marketing strategies in business at different extents. The findings from the quantile regression technique offer a clearer picture of the linkage between the efficiency of adopting marketing strategies and the practices of HRM, compared to those from the OLS regression technique.

DISCUSSION

The relationship between HRM practices and the effectiveness of implementing marketing strategies in businesses has been the subject of prior research. However, OLS regression, which assesses the connection on the conditional mean of the efficiency of implementing marketing strategies in businesses, was mostly relied upon in their investigation of the relationship. Furthermore, the manner in which HRM practices are affected by organizational

The developing trends in human resource management in Vietnam reveal contextual elements (Tran et al., 2019). Given the state of the economy, this data is crucial for businesses attempting to combine HRM strategies with marketing approaches. According to the results of the empirical study, some HRM practices have the potential to increase the efficiency with which businesses implement marketing strategies. This effect is shown on the conditional mean of the efficiency with which businesses adopt marketing strategies when using OLS or quantile regression. The effectiveness of implementing marketing strategies in businesses is most strongly influenced by HRM performance evaluations. Conversely, HRM's hiring practices are the least reliable indicator of how well companies implement marketing initiatives. Thirdly, how well a company trains and develops its human resource management team affects how well it implements marketing plans. Secondly, HRM remuneration and awards have a role. These results corroborate those of earlier studies.

Effectiveness in implementing marketing strategies is only impacted at the quantiles ranging from 25% to 75% by HRM's recruiting and selection practices. Training and development, an HRM practice, affects the efficiency with which businesses implement marketing strategies at quantiles below 75%, while "compensation and rewards" and "performance appraisal" have an impact at quantiles below 90%. None of the HRM practices affect the efficiency with which businesses implement marketing strategies at the greatest quantiles of more than 75%.

CONCLUSION

This article uses quantile regression, which examines various impact levels at different points in a conditional distribution, to look at the connections between HRM practices and the effectiveness of implementing marketing strategies in businesses.

According to the results of the empirical study, some HRM practices have the potential to increase the efficiency with which businesses implement marketing strategies. This effect is shown on the conditional mean of the efficiency with which businesses adopt marketing strategies when using OLS or quantile regression. The results paint a more complete and accurate picture of how HRM practices affect the efficiency with which businesses implement marketing strategies. The results show that the relationship between HRM practices and marketing strategy efficiency varies across quantiles. Some new insights are provided by the present investigation. This study is groundbreaking because it uses quantile regression to investigate the relationships between HRM practices and the effectiveness of marketing strategy adoption in businesses in Vietnam, a growing market. Researchers and company managers alike may benefit from the empirical results by learning more about the complex ways in which HRM practices affect the efficacy with which marketing initiatives are implemented. Companies in changing business contexts, like Vietnam's, may increase their marketing strategy adoption efficiency and overall firm performance by making well-informed judgments about HRM practices.

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