

Analyzing the Role of Strategic HRM in Enhancing Organizational Competitiveness, Employee Engagement, and Talent Retention: A Review



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Abstract

This review paper analyzes the role of strategic human resource management practices in enhancing an organization's competitiveness, promoting workplace engagement and talent retention. When organizations want a competitive advantage in today's uncertain business environment, it is crucial to apply well-developed human resource management strategies. This paper presents a synthesis of prior research to explain how strategic human resource management initiatives help organizational success. In addition, it describes how strategic human resource management practices relate to organizational performance and how these strategies need to fit the overall organizational goals and objectives. Consequently, this paper presents a general understanding of how firms can use strategic human resource management practices for increasing organizational competitiveness, improving employee commitment and talent retention.

Keywords: Strategic HRM, Organizational Competitiveness, Employee Engagement, Talent Retention, Review

Introduction

In today's business contexts, strategic human resource management (SHRM) practices are one of the most essential components in delivering superior organizational performance. Strategic HRM involves matching HR management policies, strategies, and goals for improved organizational performance and firm competitiveness (Boxall & Purcell, 2022; Geethanjali et al., 2024). This approach echoes the importance of human capital in facilitating organizational performance and embracing the alignment of HR processes with overall organizational plans (Boselie et al., 2020).

Traditionally, the role of Human Resource Management (HRM) in organizations was mainly confined to personnel transactions, including payment of wages and salaries and ensuring compliance with the law. It was not considered a key activity central to the organization's success, but more of an enabler. Yet, as the business environment longitudinally transformed, firms started to recognize that personnel is a key source of a competitive advantage. This understanding brought a complete overhaul of the entire field of HRM from a clerical role to an effective strategic business unit (Boselie et al., 2020). This evolution resulted from the realization that people are a valuable resource that can provide the organization with innovation, productivity and consequently success.

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Special attention should be paid to the definition of strategic HRM, which focuses on the active management of human resources in relation to the organization's goals. It refers to a purposeful and systematic process of putting into practice HR practices to achieve optimum performance from the people to support organizational strategic objectives (Boxall & Purcell, 2022). This unrelenting strategic orientation presents the HR professionals with the challenge of performing various activities beyond personnel management, as was the traditional practice. Wright and McMahan (2011) have pointed out that, by positioning the HR practices to support organizational strategy, firms can properly manage human capital and use it to achieve competitive advantage in the market.

The movement to Strategic HRM demonstrates a new level of awareness of the complex relationship between people and business outcomes. From being considered as production factors, which must be managed to achieve organizational objectives, employees are now seen as valuable organizational resources that can generate value (Collings and Mellahi, 2009). The need for change has arisen from HRM practices that have called for reconsidering the approach used in formulating policies and forming initiatives caring for the employees' potential and commitment. Organizations can use different human capital resources to build a high-performance and committed workforce to improve the capacity to deliver on strategic organizational goals (Huselid & Becker, 2011).

Also, Strategic HRM recognizes the relationship between HRM and organizational performance. This is because it understands that choices made on recruitment, training, reward and performance administration procedures can greatly impact the organization's success (Guest, 2011). Therefore, strategic HRM can be understood as a complex approach to managing human resources in an organization that is aimed at satisfying its operational requirements for qualified personnel at the present time and meeting the organization's strategic objectives for the future. When aligning the HR strategic plan with business strategies, organizations can guarantee that their human capital creates a competitive advantage (Barney, 1991).

In conclusion, the change in the HRM operation process from an administrative activity to a strategic one is evidence of the need for human capital in organizations. Strategic HRM is a more strategic, integrative and proactive way of managing human resources to achieve organizational objectives. In this case, organizations need to invest in their people and develop a strategic HRM perspective to increase competitiveness, engage the workforce, and ultimately sustain organizational success in the current volatile environment.

Importance of Organizational Competitiveness, Employee Engagement, and Talent Retention

Competitiveness at the organizational level is defined as an organization's capability to perform better than competitors within the market environment to attain sustainable growth and profitability levels (Barney, 1991). Today's business environment is highly dynamic and complex due to globalisation and technological developments, and therefore, the firm needs to sustain a competitive advantage (Porter, 2008). Appropriate HRM practices are central to improving organizational competitiveness through developing innovation, adaptability, and productivity by individuals within an organisation (Biron et al., 2024).

Employee engagement, however, refers to the extent to which employees can be expected to commit to the job psychologically and behaviorally (Kahn, 1990). Engaging employees increases their motivation, productivity and commitment, enhancing organizational performance (Saks, 2006). Extra

variables like job design, recognition programs and career development programs directly impact employee engagement levels (Macey & Schneider, 2008).

Talent retention can be defined as the capacity of organizations to maintain their best performers and their potential in the organizational workforce (Allen et al., 2010). First, high turnover rates have a huge cost implication in the sense that they cut across all aspects of the firm and negatively impact the firm's output and growth (Huselid & Becker, 2011). Promotional activities such as employee relation management, attractive wages, and ensuring that the organization offers a pleasant employee climate have been credited with retaining strategic assets by SHRM (Collings & Mellahi, 2009).

Purpose and Scope of the Review

This paper aims to critically evaluate the place of SHRM in driving organizational competitive advantage, employee commitment and talent management. To achieve this goal, this literature review synthesizes the existing literature to understand how SHRM practices impact organizational performance. Moreover, it aims to detect opportunities for further research on SHRM and determine the phenomenon's role in strategy development.

Consequently, this review seeks to provide a unique insight into the role and significance of HRM in relation to competitiveness, engagement, and retention in organizations to enhance organizational performance.

Theoretical Framework

There are different theoretical frameworks on which SHRM is based and these inform the conceptualization of the practice as well as its application. One such perspective is the firm's resource-based view (RBV), which, as its fundamental premise, argues that sustainable competitive advantage arises from the heterogeneous distribution of resources and capabilities within an organization (Barney, 1991). Regarding SHRM, human capital is seen as an organizational asset that, if appropriately utilized, will help achieve the organization's goals. This strategic perspective focuses on how the Human Resource practices can be used to build a unique, valuable, and hard-to-replicate workforce.

The contingency theory is the other theoretical framework that supports SHRM. The theory postulates that the success of HR practices is pegged on the extent of alignment between the context and strategy of the organization (Guest, 2011). As seen from this perspective, there is no standard model of HRM and the best HR practices depend on such factors as the industry sector, organizational culture and the prevailing competition. It means, therefore, that Strategic HRM involves identifying the organization's utility and difficulty and designing the HRM methods that will apply best to the specific organization.

Linkages between SHRM, Organizational Competitiveness, Employee Engagement, and Talent Retention

According to Wright and McMahan (2011), SHRM has a central role in enhancing organizational competitiveness by matching HR practices with strategic plans. In terms of drawing, nurturing, and maintaining the best employees, organizations can create a pool of human capital that provides all the requisite competencies, expertise, and capacity to deliver the sustainable competitive advantage required today. In addition, according to the SHRM practices regarding performance management and

rewards systems, the organizational members are motivated to deliver their best towards organizational objectives and thus improve overall competitiveness (Knies et al., 2024).

Moreover, SHRM is connected with employee engagement in a rather direct manner, as the latter is viewed as a platform to support commitment and motivation of employees as well as to ensure that they are willing to invest extra effort into work (Saks, 2006). The reasons are that employee engagement results in increased organizational performance and competitiveness since engaged employees are creative, productive and customer-oriented. Organizational culture management frames such as employee development, empowerment, and recognition, are key in the engagement of employees (Deepalakshmi et al., 2024).

Another outcome of SHRM practices is talent retention because organizations are concerned with keeping effective workers within their organization in the face of stiff competition from other employers. Career development is one of the key areas of SHRM, including succession planning and work-life balance as major strategies for increasing employee loyalty and decreasing turnover rates. Managing talent effectively allows organizations' champions to keep potential competitors at bay and simultaneously deliver long-term market performance (Fahim, 2018).

In conclusion, it can be stated that Strategic HRM is based on theoretical frameworks like the resource-based view and contingency theory, highlighting the significance of human capital management. Concepts like the SHRM model and the HPWS model offer real-world direction on creating and implementing HR strategies that create organizational competitiveness, high employee involvement, and consequently, employee retention.

Strategic HRM Practices

SHRM refers to the different activities deployed in the organization to ensure that HR practices are coherent with business objectives to create organizational performance. Below, we delve into some key SHRM practices:

Recruitment and Selection Strategies

Recruitment and selection are critical activities of SHRM because they involve identifying and acquiring people with appropriate human capital for the organization. While strategic recruitment is more than just the act of hiring, it involves seeking out potential employees who can bring the right talent needed by the organization and who would fit the organization's culture and values as well as its strategic goals and direction (Boselie et al., 2020). Employer branding, targeted sourcing, and competency-based assessments are some ways organizations use to achieve broader organizational goals in the recruitment process.

Training and Development Programs

Organizational training and development are important in preparing employees for effective task performance, developing capabilities, and achieving organizational goals. Organizational training efforts target developmental, creativity and match training to ensure that organizational members have the requisite skills to handle organizational tasks (Noe et al., 2023). Further, leadership development and succession planning are essential for developing and creating a talent reserve for the organization.

Performance Management Systems

Performance management systems are also important in the SHRM process as they offer organizational guidelines for fulfilling expectations and appraising and rewarding performance. Strategic performance management links individual performance objectives with organizational goals and provides performance feedback and coaching (Aguinis, 2019). Also, performance appraisal should be made as a clear, fair and progressive system connected to rewards and incentives to encourage the employees and support the expected behaviors.

Compensation and Rewards Mechanisms

Reward and compensation systems are important in influencing employees' motivation level, and hence form part of the SHRM process. Strategic compensation seeks to ensure that employees are paid adequately and in accordance with industry and organizational standards, depending on their effort and value to the organization. It could mean implementing P4P, rewards for reaching strategic goals, and directing and arranging organizational rewards to reflect both the employees' choice and the organizational culture (Quader, 2024).

Employee Relations and Communication Strategies

Managing employees and their relations within the organization and the communication practices put in place are important determinants of the relationships between employees at the workplace and the emotional commitment that the employees have to their assignment and the organization. Strategic employee relations involve creating avenues for communication, tackling issues that affect the employees, and building mutual trust between employers and employees. In addition, organizations may use measures including the suggestion schemes, the support programs for employees, and the conflict-solving procedures to improve organizational performance and the relations between the organizations and the employees (Mazzei et al., 2012).

In conclusion, strategic HRM practices refer to a set of activities that focus on establishing a link between the HRM and organizational strategies to improve organizational performance, increase workforce commitment and realize competitive advantage. For this reason, organizations should employ effective recruitment and selection procedures, training and development policies, performance management practices, remuneration and incentives policies, and communication and employee relationship management processes in managing their human capital to the utmost advantage for the firm's sustained success.

Fostering Employee Engagement

Defining Employee Engagement and Its Significance

Employee engagement simply means the extent of employees' psychological attachment to their job, co-workers and organization. Committed employees show interest in their work and are committed to the organizational goals and objectives. They willingly go the extra mile to provide extra effort to achieve organizational success (Kahn, 1990). Notably, employee engagement is more than just job satisfaction; it defines the level at which an employee expresses psychological connection with their job and company, together with the level of performance desired and achieved (Chandani et al., 2016).

It is therefore fundamental for all organizations to look more closely at this aspect of engagement today than ever, especially given the highly competitive business environment. The role of employee engagement is higher levels of productivity, creativity and customer orientation, resulting in enhanced organizational performance and organizational profit (Saks, 2006). Also, engaged employees remain with their organization, which helps cut down the turnover rates and its costs, like recruitment and training. Additionally, improved work engagement results in enhanced organizational culture with high morale, work team cohesion and staff endurance in the face of adversity (Anitha, 2014).

SHRM Interventions to Enhance Employee Engagement

This paper focuses on the process of SHRM in engagement as the key to enhancing employee engagement through the development of supportive organizational interventions. Some SHRM interventions to enhance employee engagement include:

Employee Development Programs: Granting promotion and advancement, skill development and growth can improve engagement since it proves the organizational care for the employee (Noe et al., 2023).

Leadership Development: Leadership development interventions may help managers to influence workers to become committed to the perceived values of work and enhance the organizational culture for high employee engagement (Avolio and Yammarino 2013).

Recognition and Rewards: The author posits that when employees are appreciated through formal and informal recognition programs, bonuses and incentives, morale is boosted, desirable behavior is encouraged and a positive culture is nurtured (Karman, 2020).

Employee Involvement and Empowerment: Pay, promotions, and other methods aimed at employee motivation respond to the stimulation of perceived control and meaningfulness in work are the following: Encouraging employees to participate in decision making processes, giving them freedom and responsibility within their jobs, as well as supporting them in taking personal responsibility for their work will result in higher levels of identification, commitment and involvement at work (Hackman & Oldham, 1980).

Open Communication: Effective two-way communication, asking the employees, and responding to their concerns positively will boost their morale and increase their commitment to the company (Hutchinson, 2014).

Impact of Engaged Workforce on Organizational Performance

Engagement of the workforce with the organization has envious effects on the overall organizational performance in every respect. Committed employees show organizational commitment and are ready to perform extra-role activities for organizational performance (Bakker & Schaufeli, 2008). This leads to increased productivity, better customer satisfaction and increased innovation and creativity within the organization's working environment (Harter, Schmidt, & Hayes, 2002).

However, employees at work are likely to work with other people, and therefore, when engaged, will perform better in teams, have good communication, and can help the organization to be more responsive to changes (Gallup, 2013). Also, engaged employees exhibit low absenteeism and turnover rates and are costly to replace and train (Harter et al., 2002). In summary, the research shows that

employees who are engaged with their work produce better performance levels than their counterparts from non-engaged organizations and organizations generate better financial returns (Gallup, 2013).

In summary, engagement is crucial for employees to improve performance, promote innovation and, ultimately, achieve competitive advantage. I also propose that the different types of SHRM interventions to employee development, recognition, empowerment, and communication are essential in fostering the right work climate for high performance. The literature shows that a disparate workforce can positively affect organizational performance through enhanced productivity, improved customer satisfaction, increased innovation and performance, and profitability.

Retaining Top Talent

Challenges in Talent Retention

Talent management becomes a real problem for companies, especially when it is attempted in competitive industries and in conditions of a shortage of qualified staff. Some of these challenges are: employee mobility, rising stiff competition for qualified employees, and changes in employee expectations within the organization on training and other opportunities, such as work-life balance (Allen et al., 2010). Additionally, turnover costs such as recruitment, training and lost productivity may be high depending on the organization; therefore, talent retention must be paramount to any organization that wants to keep competing effectively.

SHRM Strategies for Talent Retention

SHRM provides different approaches to retaining employees and managing turnover prospects. These strategies include:

Career Development Opportunities: Engagement also improves retention because employees want to know that they can grow in that company (Allen et al., 2010).

Competitive Compensation and Benefits: Financial rewards such as higher and reasonable wages, commission structures, and employees' favorable compensation structures are a perfect way to motivate employees due to their ability to ensure that they compensate workers according to their performance (Sepahvand & Bagherzadeh Khodashahri, 2021).

Work-Life Balance Initiatives: Flexible work schedules and telecommuting schedules are other organizational practices that help reduce burnout and increase employee retention rate (Allen et al., 2010).

Recognition and Rewards: Employee motivation through reward and non-reward-based programs, bonuses and incentives can ensure the employees remain motivated, hence improving their loyalty and reducing the employee turnover rate (Sepahvand & Bagherzadeh Khodashahri, 2021).

Building a Culture of Retention and Succession Planning

Organizational retention culture entails implementing practices and procedures that engender commitment and enhance employee loyalty that minimizes turnover and maximizes organizational commitment. One of the main aspects of talent management is retaining employees since the organization needs internal candidates ready to take the key staff members' positions when necessary

(Rothwell & Kazanas, 2017). This is because through this practice, organizations can identify and nurture talent, develop human capital, and pre-empt the likely shortage of human resources in key organizational positions that would be occasioned by turnover.

Integration of SHRM with Organizational Strategy

SHRM must be linked with organizational strategy to guarantee coherence between people management activities and organizational goals and objectives for organizational effectiveness (Wright & McMahan, 2011). HR strategies should be coordinated with top management based on understanding the organizational mission, vision, and goals. Suppose an organization's HR practices like recruitment, training, performance appraisal and reward system is made to reflect business strategies. In that case, the effectiveness of human capital in advancing organizational performance and competitiveness will be optimized (Fahim, 2018).

Importance of Aligning HR Strategies with Business Objectives

Integration of HR practices and business issues is important to guarantee that HR activities are instrumental in achieving overall organizational objectives and helping organizations increase their performance (Guest, 2011). HR professionals need to know about the organization's strategic objectives and the macro environment within which the organization operates. Thus, when HR management practices are closely tied to business goals, organizations improve their likelihood of attracting, developing and maintaining high-performing employees compared to their counterparts, improving their market competitiveness.

Role of HR as a Strategic Partner in Organizational Decision-Making

By performing the above tasks, HR has a major responsibility of being involved in an organization's decision-making process through analysis of issues about human capital management that affect organizational performance (Ulrich, 1997). Human resource managers act as consultants of organizational leadership in recruitment, training, and management of human capital for the realization of organizational goals. Thus, cooperating with other functional areas like finance, operations, or marketing, HR can guarantee that other functional areas consider human capital.

Creating Synergy between HRM and Organizational Strategy

Strategic HRM relationships and organization strategy mean HR practices complement the wider organizational strategy and plan (Boxall & Purcell, 2022). This calls for the HR professional to know the organization's strategy, culture and operating environment. HR can enhance the organization by intervening in recruitment, training, performance management, and compensation practices regarding organizational performance and competitiveness strategies.

Empirical Evidence and Case Studies

The studies offer information about the success of SHRM practices and their results on organizational performance. Extant literature indicates a strong and positive correlation between strategic HRM and organizational performance regarding profitability, productivity, staff satisfaction levels and many more (Al-Khaled & Fenn, 2020; Mitchell et al., 2013; Gurbuz & Mert, 2011; Çalışkan, 2010; Wright & McMahan, 2011). Despite the significant research evidence of the link between the implementation

of robust SHRM and improved organizational performance, scholars have not yet fully captured and explicated the processes and channels through which strategic HRM practices impact organizational results. It is therefore suggested that future research aims to examine these mechanisms in more detail and study the conditions under which SHRM interventions are most effective (Guest, 2011). In addition, logistics such as digitalization of the workplace, globalization and demographics create new issues and opportunities in the management of HR. Further research is needed to assess the potential of these trends for the SHRM practices and organizational performance.

Conclusion

This study synthesized the central findings to underline the significance of strategic human resource management (SHRM) in improving the firm's competitiveness, increasing the engagement of employees and talent management. Having reviewed the theories, research findings and some of the applications of the theory, the following facts have been realized.

Summary of Key Findings

1. SHRM is the process of matching the firm's HR practice with its strategic goals and objectives to achieve competitive advantage.
2. SHRM key areas, which include recruitment and selection practices, training and development practices, performance management practices, organizational reward systems, and policies and practices involving employee relations and communication, have a critical role in enhancing the overall organizational performance.
3. Staff involvement is crucial because it helps the organization achieve optimum productivity, performance, innovation and reduces staff turnover.
4. To ensure that organizations provide talent retention, specialized strategies incorporated under SHRM include career management, compensation, work-life perspective, and recognition and rewards.
5. Creating a culture of retention and succession management as a priority organizational objective of mentoring is also a necessity to keep organizations relevant in the face of economic changes.
6. SHRM must be linked to the organization's strategy since it helps coordinate HRM with business goals and enhances value addition from human capital.
7. Research findings and examples show that various SHRM practices positively impact organizational performance and outcomes, enhancing the role of strategic HRM as key to winning sustainable competitive advantage.

Implications for Practitioners and Policymakers

Practitioners and policymakers can derive several implications from this review. First, organizations should embrace the strategic management of employees and focus on SHRM to improve competitiveness, engagement and reduce turnover. The second important consideration is that human resource professionals should coordinate their efforts closely with senior management and other corporate functions to make sure that HR initiatives are consistent with business goals and directions. Lastly, policymakers need to donate more to activities that increase employees' productivity, staff acquisition, and staff retention to promote national economic growth and competitiveness.

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